

**Township of Readington, Hunterdon County**  
**Annual Affordable Housing Trust Fund Monitoring**  
 July 19, 2024

	Inception - June 30, 2023	July 1, 2023 - June 30, 2024	Total
<b>REVENUE SUMMARY</b>			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$6,251,724.09	\$259,337.10	\$6,511,061.19
Interest Earned	\$536,131.58	\$80,756.52	\$616,888.10
Other Income	\$2,384,191.50	\$137,740.90	\$2,521,932.40
Payments-in-Lieu of Construction	\$263,594.00	\$0.00	\$263,594.00
<b>TOTAL</b>	<b>\$9,435,641.17</b>	<b>\$477,834.52</b>	<b>\$9,913,475.69</b>
<b>EXPENDITURE SUMMARY</b>			
Administration	\$1,120,187.41	\$17,694.46	\$1,137,881.87
Affordability Assistance	\$933,960.71	\$14,559.57	\$948,520.28
Barrier Free Conversions		\$0.00	\$0.00
Housing Activity	\$5,559,102.67	\$0.00	\$5,559,102.67
<b>TOTAL</b>	<b>\$7,613,250.79</b>	<b>\$32,254.03</b>	<b>\$7,645,504.82</b>
<b>TRUST FUND ACCOUNT BALANCE AS OF June 30, 2024 =</b>			<b>\$2,267,970.87</b>

<b>HOUSING ACTIVITY AND AFFORDABILITY ASSISTANCE EXPENDITURE DETAIL, Inception thru June 30, 2024</b>					
Project or Program	Year(s)	Housing Activity	Total Affordability Assistance	TOTAL	Very Low-Income Affordability Assistance <sup>1</sup>
Bond repayments	2012-2021	\$1,359,763.50		\$1,359,763.50	
Regional Contribution Agreements, including bond repayments	1999-2004	\$2,570,000.00		\$2,570,000.00	
Rehabilitation	1999-2010	\$359,225.01		\$359,225.01	
ARC of Hunterdon County	2008		\$140,000.00	\$140,000.00	\$140,000.00
404 Dove Cote Court	2010-2012		\$126,184.30	\$126,184.30	
408 South Branch Dr.	2014-2016		\$159,261.29	\$159,261.29	
19 Owl Court			\$840.61	\$840.61	
Habitat for Humanity - James Street	2020-2023	\$14,505.37		\$14,505.37	
Elderly Cottage Housing Opportunity (ECHO)	2001-2023	\$183,742.78	\$49,487.10	\$233,229.88	
Market To Affordable	1999-2023	\$626,655.11		\$626,655.11	
Emergency housing assistance	2021		\$600.00	\$600.00	
Supportive and special-needs housing	1999, 2003		\$458,146.98	\$458,146.98	\$458,146.98
Unspecified housing activity	1999-2000	\$445,210.90		\$445,210.90	
Unspecified affordability assistance	1999		\$14,000.00	\$14,000.00	
<b>TOTALS</b>		<b>\$5,559,102.67</b>	<b>\$948,520.28</b>	<b>\$6,507,622.95</b>	<b>\$598,146.98</b>

<sup>1</sup>These amounts are included in Total Affordability Assistance