

Township of Moorestown, Burlington County
Annual Trust Fund Monitoring
 March 16, 2024

	Inception thru 12/31/2022	1/1/2023 - 12/31/2023	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$11,991,033.25	\$1,196,193.47	\$13,187,226.72
Interest Earned	\$568,030.24	\$27,195.24	\$595,225.48
Other Income	\$335,303.94	\$0.00	\$335,303.94
Payments-in-Lieu of Construction	\$0.00	\$0.00	\$0.00
TOTAL	\$12,894,367.43	\$1,223,388.71	\$14,117,756.14
EXPENDITURE SUMMARY			
Administration	\$1,717,217.65	\$43,283.93	\$1,760,501.58
Affordability Assistance	\$1,704,543.51	\$1,352,015.02	\$3,056,558.53
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$880,083.02	\$5,774.83	\$885,857.85
Rehabilitation	\$2,294,055.01	\$0.00	\$2,294,055.01
Regional Contribution Agreements	\$4,342,362.00	\$0.00	\$4,342,362.00
TOTAL	\$10,938,261.19	\$1,401,073.78	\$12,339,334.97
TRUST FUND ACCOUNT BALANCE AS OF 12/31/2023 =			\$1,778,421.17

HOUSING ACTIVITY AND AFFORDABILITY ASSISTANCE EXPENDITURE DETAIL INCEPTION TO 12/31/2023					
Project or Program	Year(s)	Housing Activity	Total Affordability Assistance	TOTAL	Very Low-Income Affordability Assistance ¹
Mortgage Buy-Down -- MEND units	Pre-2015		\$1,270,000.00	\$1,270,000.00	
Extensions of Controls	Pre-2015, 2017	\$302,250.00		\$302,250.00	
Pennrose/Harper Drive	2023		\$842,500.00	\$842,500.00	\$280,800.00
CIS/Centerton Road	2020, 2021, 2023		\$344,058.53	\$344,058.53	\$114,686.18
Community Options	2022, 2023		\$600,000.00	\$600,000.00	\$600,000.00
Market-to-Affordable: 721 N. Lenola	2022	\$245,113.75		\$245,113.75	
Other	2020, 2021, 2023	\$343,994.10		\$343,994.10	
TOTALS		\$891,357.85	\$3,056,558.53	\$3,947,916.38	\$995,486.18

¹ The amounts in this column are included in the Total Affordability Assistance amounts