

City of Lambertville, Hunterdon County
Affordable Housing Trust Fund Monitoring Report
February 4, 2025

	Inception - December 31, 2023	January 1, 2024 - December 31, 2024	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$244,716.80	\$69,796.25	\$314,513.05
Interest Earned	\$2,668.56	\$797.94	\$3,466.50
Other Income	\$55,535.83	\$0.00	\$55,535.83
Payments-in-Lieu of Construction	\$0.00	\$0.00	\$0.00
TOTAL	\$302,921.19	\$70,594.19	\$373,515.38
EXPENDITURE SUMMARY			
Administration	\$71,900.32	-\$30,005.46	\$41,894.86
Affordability Assistance	\$0.00	\$0.00	\$0.00
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$22,900.00	\$0.00	\$22,900.00
TOTAL	\$94,800.32	-\$30,005.46	\$64,794.86
TRUST FUND ACCOUNT BALANCE AS OF December 31, 2024 =			\$308,720.52

HOUSING ACTIVITY AND AFFORDABILITY ASSISTANCE EXPENDITURE DETAIL					
Project or Program	Year(s)	Housing Activity	Total Affordability Assistance	TOTAL	Very Low-Income Affordability Assistance ¹
Accessory Apartment -- 26 S. Main St.	2021	\$22,900.00		\$22,900.00	
TOTALS		\$22,900.00	\$0.00	\$22,900.00	

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

In May 2024 the City reimbursed the trust fund \$30,005.46 for expenditures charged erroneously to the fund.