

**Delaware Manufactured Home Relocation Authority (“Authority”)
McBride Shopa Financial Summary
October 21, 2004**

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund (“Trust Fund”) held by the Delaware Division of Revenue has collected assessments totaling \$220,322.80 since April 1, 2004. (See Trust Fund Account Summary) The Delaware Manufactured Home Relocation Authority Operating Fund (“Operating Fund”) has also collected assessments of \$4,500.00 from one landlord used to initially fund the operating account. This landlord received a credit on the amount due to the State and paid the balance due. Assessments collected to date totals \$224,822.80.

The Trust Fund has earned interest on the fund balance of \$6.00 in June 2004 and \$34.00 in July 2004, totaling \$40.00 since April 1, 2004. No earned interest has been reported for August 2004 or September 2004.

Draws

On September 15, 2004 the Authority authorized a draw request from the Trust Fund to the Operating Fund of \$35,000.00 to pay for bills the Authority has been accumulating since October 2003.

Expenditures

The Authority approved payment and has paid four bills for legal services, accounting services, financial consultation, and office expenses since September 29, 2004, totaling \$35,104.20. (See Check Detail)

The Authority has accounts payable for bills since September 29, 2004 totaling \$2,957.00. The amount due for recurring expenditures is \$2,957.00. The aging of accounts payable indicates that the bill is less than one month old. (See A/P Aging Summary)

Fund Balance

The Trust Fund balance on October 21, 2004 is \$185,362.80.

The Operating Fund balance on October 21, 2004 is \$4,245.06.

Delaware Manufactured Home Relocation Authority
Changes in Fund Balances
September 29, 2004 - October 21, 2004

| | Current Period | | Year-to-Date | |
|---|--------------------------------------|---|--------------------------------------|---|
| | Division of Revenue Trust Fund | Relocation Authority Operating Fund | Division of Revenue Trust Fund | Relocation Authority Operating Fund |
| REVENUES: | | | | |
| Assessments | \$ 3,947.10 | \$ - | \$ 220,322.80 | \$ 4,500.00 |
| Interest Income | - | - | 40.00 | - |
| TOTAL REVENUES | 3,947.10 | - | 220,362.80 | 4,500.00 |
| DRAWS | - | - | (35,000.00) | 35,000.00 |
| EXPENDITURES: | | | | |
| <u>Program Services</u> | | | | |
| Relocation Assistance | | | | |
| Reimbursements for moving costs | - | | - | |
| Payments for non-relocatable homes | - | | - | |
| Total program services | - | | - | |
| <u>Support Services</u> | | | | |
| Personnel | | | | |
| Wages | | - | | - |
| Reimbursements | | - | | - |
| Total personnel | | - | | - |
| Occupancy | | | | |
| Rent | | - | | - |
| Utilities | | - | | - |
| Total occupancy | | - | | - |
| General and administrative | | | | |
| Collection fees | - | | - | |
| Legal fees | | 28,270.20 | | 28,270.20 |
| Accounting fees | | 6,715.00 | | 6,715.00 |
| Travel | | - | | - |
| Copying | | 35.21 | | 35.21 |
| Postage | | 38.79 | | 38.79 |
| Office expenses | | 45.00 | | 195.74 |
| Total general and administrative | - | 35,104.20 | - | 35,254.94 |
| Total support services | - | 35,104.20 | - | 35,254.94 |
| TOTAL EXPENDITURES | - | 35,104.20 | - | 35,254.94 |
| CHANGE IN FUND BALANCE | 3,947.10 | (35,104.20) | 185,362.80 | 4,245.06 |
| BEGINNING FUND BALANCE | 181,415.70 | 39,349.26 | - | - |
| FUND BALANCE ON OCTOBER 21, 2004 | \$ 185,362.80 | \$ 4,245.06 | \$ 185,362.80 | \$ 4,245.06 |

**Delaware Manufactured Home Relocation Authority
Check Detail**

September 29 through October 21, 2004

| Type | Num | Date | Name | Account | Paid Amount |
|------------------------|-------------|-------------------|-----------------------------|---------------------------------------|-------------|
| Bill Pmt -Check | 1302 | 10/11/2004 | First State MHA | 1120 - Operating account - FBW | |
| Bill | 5656 | 9/20/2004 | | 6350 - Copying | -35.21 |
| | | | | 6360 - Postage | -38.79 |
| | | | | 6390 - Office Expenses | -45.00 |
| TOTAL | | | | | -119.00 |
| Bill Pmt -Check | 1303 | 10/11/2004 | McBride Shopa an... | 1120 - Operating account - FBW | |
| Bill | | 9/28/2004 | | 6330 - Accounting fees | -5,215.00 |
| TOTAL | | | | | -5,215.00 |
| Bill Pmt -Check | 1304 | 10/11/2004 | Parkowski, Guerke... | 1120 - Operating account - FBW | |
| Bill | 1 | 1/31/2004 | | 6320 - Legal fees | -4,199.00 |
| Bill | 2 | 2/29/2004 | | 6320 - Legal fees | -9,237.25 |
| Bill | 3 | 3/31/2004 | | 6320 - Legal fees | -3,537.45 |
| Bill | 4 | 4/30/2004 | | 6320 - Legal fees | -1,557.00 |
| Bill | 5 | 5/31/2004 | | 6320 - Legal fees | -4,732.00 |
| Bill | 6 | 6/30/2004 | | 6320 - Legal fees | -2,735.50 |
| Bill | 7 | 7/31/2004 | | 6320 - Legal fees | -1,885.00 |
| Bill | 8 | 8/31/2004 | | 6320 - Legal fees | -387.00 |
| TOTAL | | | | | -28,270.20 |
| Bill Pmt -Check | 1305 | 10/11/2004 | Falcidian | 1120 - Operating account - FBW | |
| Bill | Sep 04 | 9/1/2004 | | 6330 - Accounting fees | -1,500.00 |
| TOTAL | | | | | -1,500.00 |

Delaware Manufactured Home Relocation Authority
Unpaid Bills Detail - Total
 As of October 21, 2004

| <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Due Date</u> | <u>Aging</u> | <u>Open Balance</u> |
|---------------------------------------|-------------|------------|-----------------|--------------|---------------------|
| Parkowski, Guerke & Swayze | | | | | |
| Bill | 9/30/2004 | 9 | 10/30/2004 | 21 | 2,957.00 |
| Total Parkowski, Guerke & Swayze | | | | | 2,957.00 |
| TOTAL | | | | | 2,957.00 |

Delaware Manufactured Home Relocation Authority
A/P Aging Summary
As of October 21, 2004

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> | <u>TOTAL</u> |
|----------------------------|----------------|-----------------|----------------|----------------|----------------|-----------------|
| Parkowski, Guerke & Swayze | 0.00 | 2,957.00 | 0.00 | 0.00 | 0.00 | 2,957.00 |
| TOTAL | 0.00 | 2,957.00 | 0.00 | 0.00 | 0.00 | 2,957.00 |