

**Delaware Manufactured Home Relocation Authority (“Authority”)
Financial Summary
January 19, 2005**

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund (“Trust Fund”) held by the Delaware Division of Revenue has collected assessments totaling \$406,662.43 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 \$411,162.43.

The Trust Fund has earned interest on the fund balance of \$313.00 in October and \$555.00 in November 2004. Total interest earned since April 1, 2004 is \$1,432.00.

Draws

On December 15, 2004 the Authority authorized a draw request from the Trust Fund to the Operating Fund of \$12,000.00 to pay for bills the Authority has been accumulating since September 2004. A draw of approximately \$9,000 is necessary to pay all bills outstanding as of January 19, 2005. Approximately another \$8,000 is necessary to pay upcoming recurring bills. A draw request of \$17,000 is recommended.

Expenditures

The Authority approved payment and has paid four bills for legal services, bookkeeping services, and office expenses since December 15, 2004, totaling \$11,705.57. (See Check Detail).

The Authority has accounts payable for bills at January 19, 2005 totaling \$8,607.95. The amount due for recurring expenditures is \$8,607.95. The aging of accounts payable indicates that the bills are more and less than one month old. (See A/P Aging Summary)

Fund Balance

The Trust Fund balance on January 19, 2005 is \$329,622.01.

The Operating Fund balance on January 19, 2005 is \$4,539.45.

**Delaware Manufactured Home Relocation Authority
Changes in Fund Balances
December 16, 2004 - January 19, 2005**

	<u>Current Period</u>		<u>Year-to-Date</u>	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Division of Revenue Trust Fund	Relocation Authority Operating Fund
REVENUES:				
Assessments	\$ 17,571.00	\$ -	\$ 406,662.43	\$ 4,500.00
Interest Income	868.00	-	1,432.00	-
TOTAL REVENUES	18,439.00	-	408,094.43	4,500.00
DRAWS	(12,000.00)	12,000.00	(47,000.00)	47,000.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	15,472.42		31,472.42	
Payments for non-relocatable homes	-		-	
Total program services	15,472.42		31,472.42	
<u>Support Services</u>				
Personnel				
Wages		-		-
Reimbursements		-		-
Total personnel		-		-
Occupancy				
Rent		-		-
Utilities		-		-
Total occupancy		-		-
General and administrative				
Accounting fees	-	-	-	5,215.00
Bookkeeping	-	3,000.00	-	4,500.00
Collection fees	-	-	-	-
Copying	-	14.55	-	49.80
Legal fees	-	8,659.96	-	36,930.16
Office expenses				45.00
Travel	-	-	-	-
Postage	-	31.06	-	69.85
Supplies				150.74
Travel	-	-	-	-
Total general and administrative	-	11,705.57	-	46,960.55
Total support services	-	11,705.57	-	46,960.55
TOTAL EXPENDITURES	15,472.42	11,705.57	31,472.42	46,960.55
CHANGE IN FUND BALANCE	(9,033.42)	294.43	329,622.01	4,539.45
BEGINNING FUND BALANCE	338,655.43	4,245.02	-	-
FUND BALANCE ON JANUARY 19, 2004	\$ 329,622.01	\$ 4,539.45	\$ 329,622.01	\$ 4,539.45

Delaware Manufactured Housing Relocation Authority
Check Detail
December 16, 2004 through January 19, 2005

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
Bill Pmt -Check	1306	01/04/2005	Falcidian, LLC	First National Bank of Wyoming	
Bill	576	11/12/2004		Bookkeeping	-1,500.00
					<u>-1,500.00</u>
Bill Pmt -Check	1309	01/04/2005	Falcidian, LLC	First National Bank of Wyoming	
Bill	600	12/15/2004		Bookkeeping	-1,500.00
					<u>-1,500.00</u>
Bill Pmt -Check	1307	01/04/2005	First State MHA	First National Bank of Wyoming	
Bill	5705	12/07/2004		Copying	-14.55
				Postage and Delivery	-31.06
					<u>-45.61</u>
Bill Pmt -Check	1308	01/04/2005	Parkowski, Guerke & Swayze, P.A.	First National Bank of Wyoming	
Bill	2040-00M 9	09/30/2004		Legal Fees	-2,957.00
Bill	2040-00M 10	10/31/2004		Legal Fees	-2,459.00
Bill	2040-00M 11	11/30/2004		Legal Fees	-3,243.96
					<u>-8,659.96</u>
					-11,705.57

Delaware Manufactured Housing Relocation Authority
Unpaid Bills Detail
As of January 19, 2005

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Falcidian, LLC						
	Bill	01/06/2005	619	01/16/2005	1	1,500.00
	Bill	01/06/2005	620	01/16/2005	1	<u>1,500.00</u>
Total Falcidian, LLC						3,000.00
Parkowski, Guerke & Swayze, P.A.						
	Bill	12/31/2004	12	01/10/2005	7	<u>5,607.95</u>
Total Parkowski, Guerke & Swayze, P.A.						<u>5,607.95</u>
TOTAL						<u><u>8,607.95</u></u>

Delaware Manufactured Housing Relocation Authority
A/P Aging Summary
 As of January 19, 2005

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Falcidian, LLC	0.00	3,000.00	0.00	0.00	0.00	3,000.00
Parkowski, Guerke & Swayze, P.A.	0.00	5,607.95	0.00	0.00	0.00	5,607.95
TOTAL	<u>0.00</u>	<u>8,607.95</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,607.95</u>