

**Delaware Manufactured Home Relocation Authority ("Authority")
Financial Summary
July 2006**

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund ("Trust Fund") held by the Delaware Division of Revenue collected assessments totaling \$161,047.50 during July. The Division of Revenue detail reports will be presented by community and assessment period. The fiscal year total assessments collected is \$161,047.50.

The Trust Fund posted \$3,736.00 in interest for July 2006. The fiscal year total interest received is \$3,736.00.

The Authority has collected assessments totaling \$1,592,798.07 since inception on April 1, 2004. Total interest earned since April 1, 2004 is \$35,290.00.

Draws

A draw request of \$10,000 was approved by the board on June 14, 2006 to pay for outstanding bills of the Authority. The following draw request from the Trust Fund to the Operating Fund is recommended to pay for bills the Authority has outstanding and will receive in August, September, and October 2006:

Recommended draw request: \$20,000.00

Expenditures

The Authority paid \$2,886.64 of relocation assistance during July. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during June, totaling \$4,659.37 (See Check Detail). The recurring rent charge due to First State MHA will be paid at the beginning of the lease month at \$209.26 per month.

The Authority has paid \$865.41 in personnel costs, \$511.34 in occupancy costs, and \$3,282.62 in general and administrative costs during the fiscal year.

The Authority has no accounts payable outstanding at July 31, 2006.

Fund Balance

The Trust Fund balance on June 30, 2006 is \$1,124,942.18.

The Operating Fund balance on June 30, 2006 is \$10,238.40.

Delaware Manufactured Housing Relocation Authority
Balance Sheet
As of July 31, 2006

July 31, 06

ASSETS

Current Assets

Checking/Savings

\$ 1,124,942.18

Trust Fund

10,238.40

First National Bank of Wyoming

\$ 1,135,180.58

TOTAL ASSETS

LIABILITIES & EQUITY

Total Liabilities

\$ -

Equity

Retained Earnings

977,943.09

Net Income

157,237.49

Total Equity

1,135,180.58

TOTAL LIABILITIES & EQUITY

\$ 1,135,180.58

Delaware Manufactured Home Relocation Authority
Changes in Fund Balances
July 2006

	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	\$ 161,047.50	\$ -	\$ 161,047.50	\$ -
Interest Income	<u>3,736.00</u>	<u>-</u>	<u>3,736.00</u>	<u>-</u>
TOTAL REVENUES	164,783.50	-	164,783.50	-
DRAWS	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance			1,386.64	
Reimbursements for moving costs	1,386.64		-	
Payments for non-relocatable homes	-		1,500.00	
Payments for abandoned homes	<u>1,500.00</u>		<u>1,500.00</u>	
Total program services	2,886.64		2,886.64	
<u>Support Services</u>				
Personnel				780.00
Wages		780.00		780.00
Payroll Taxes		<u>85.41</u>		<u>85.41</u>
Total personnel		865.41		865.41
Occupancy				418.52
Rent		418.52		418.52
Utilities		<u>92.82</u>		<u>92.82</u>
Total occupancy		511.34		511.34
General and administrative				
Accounting fees	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	1,614.77	-	1,614.77
Collection fees	-	-	-	-
Consulting fees	-	-	-	-
Copying	-	10.35	-	10.35
Legal fees	-	1,228.25	-	1,228.25
Office expenses	-	358.00	-	358.00
Travel	-	6.67	-	6.67
Postage	-	64.58	-	64.58
Supplies	-	-	-	-
Total general and administrative	-	3,282.62	-	3,282.62
Total support services	-	4,659.37	-	4,659.37
TOTAL EXPENDITURES	2,886.64	4,659.37	2,886.64	4,659.37
CHANGE IN FUND BALANCE	161,896.86	(4,659.37)	161,896.86	(4,659.37)
BEGINNING FUND BALANCE	963,045.32	14,897.77	963,045.32	14,897.77
FUND BALANCE ON JUNE 30, 2006	\$ 1,124,942.18	\$ 10,238.40	\$ 1,124,942.18	\$ 10,238.40

Delaware Manufactured Home Relocation Authority
Changes in Fund Balances
Fund-to-Date

	Fund-to-Date	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund
REVENUES:		
Assessments	\$ 1,588,298.07	\$ 4,500.00
Interest Income	35,290.00	-
TOTAL REVENUES	1,623,588.07	4,500.00
DRAWS	(184,700.00)	184,700.00
EXPENDITURES:		
<u>Program Services</u>		
Relocation Assistance	265,245.89	
Reimbursements for moving costs	-	
Payments for non-relocatable homes	-	
Payments for abandoned homes	44,500.00	
Total program services	309,745.89	
<u>Support Services</u>		
Personnel		14,820.00
Wages		1,588.32
Payroll Taxes		16,408.32
Total personnel		16,408.32
Occupancy		2,301.86
Rent		1,076.84
Utilities		3,378.70
Total occupancy		3,378.70
General and administrative		31,656.96
Accounting fees	-	20.00
Bank services charges	-	36,029.77
Bookkeeping & payroll processing	-	-
Collection fees	-	11,145.00
Consulting fees	4,200.00	81.10
Copying	-	74,507.10
Legal fees	-	3,448.13
Office expenses	-	719.02
Travel	-	269.98
Postage	-	1,297.52
Supplies	-	159,174.58
Total general and administrative	4,200.00	178,961.60
Total support services	4,200.00	178,961.60
TOTAL EXPENDITURES	313,945.89	178,961.60
CHANGE IN FUND BALANCE	1,124,942.18	10,238.40
BEGINNING FUND BALANCE	-	-
FUND BALANCE ON JUNE 30, 2006	\$ 1,124,942.18	\$ 10,238.40

