

**Delaware Manufactured Home Relocation Authority ("Authority")
Financial Summary
October - November 2006**

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund ("Trust Fund") held by the Delaware Division of Revenue collected assessments totaling \$234,237.84 during October and November 2006. The Division of Revenue detail reports are presented by community and assessment period. The fiscal year total assessments collected is \$407,699.34.

The Trust Fund posted \$9,256.00 in interest for October and November 2006. The fiscal year total interest received is \$21,635.00.

The Authority has collected assessments totaling \$1,835,420.91 since inception on April 1, 2004. Total interest earned since April 1, 2004 is \$53,189.00.

Expenditures

The Authority paid \$28,662.27 of relocation assistance during October and November 2006. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during October and November, totaling \$17,310.54 (See Check Detail).

The Authority has paid \$31,548.91 of relocation assistance; \$6,077.04 in personnel costs; \$1,736.83 in occupancy costs; and \$22,508.08 in general and administrative costs during the fiscal year.

The Authority has paid \$338,408.16 of relocation costs; \$21,619.95 in personnel costs; \$4,604.19 in occupancy costs; and \$178,400.04 in general and administrative costs since April 1, 2004.

Fund Balance

The Trust Fund balance on November 30, 2006 is \$1,341,301.75.

The Operating Fund balance on November 30, 2006 is \$4,575.82.

Draws

A draw request of \$20,000 was received from the Trust Fund in October 2006 to pay for outstanding bills of the Authority. A new draw request from the Trust Fund to the Operating Fund in the amount of \$20,000 is recommended to pay for bills the Authority has outstanding and will receive in January and February 2007.

Delaware Manufactured Housing Relocation Authority
Balance Sheet
As of November 30, 2006

Nov. 30, 06

ASSETS

Current Assets

Checking/Savings

\$ 1,341,301.75

Trust Fund

4,575.82

First National Bank of Wyoming

\$ 1,345,877.57

TOTAL ASSETS

LIABILITIES & EQUITY

Total Liabilities

\$ -

Equity

Retained Earnings

978,414.09

Net Income

367,463.48

Total Equity

1,345,877.57

TOTAL LIABILITIES & EQUITY

\$ 1,345,877.57

**Delaware Manufactured Home Relocation Authority
Changes in Fund Balances**

	10/1/06 - 11/30/06		7/1/06 - 11/30/06	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Division of Revenue Trust Fund	Relocation Authority Operating Fund
REVENUES:				
Assessments	\$ 234,237.84	\$ -	\$ 407,699.34	\$ -
Interest Income	9,256.00	-	21,635.00	-
TOTAL REVENUES	243,493.84	-	429,334.34	-
DRAWS	(20,000.00)	20,000.00	(20,000.00)	20,000.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance			4,548.91	
Reimbursements for moving costs	3,162.27		-	
Payments for non-relocatable homes			-	
Payments for abandoned homes	25,500.00		27,000.00	
Total program services	28,662.27		31,548.91	
<u>Support Services</u>				
Personnel				5,460.00
Wages		2,340.00		617.04
Payroll Taxes		256.07		6,077.04
Total personnel		2,596.07		
Occupancy				1,046.30
Rent		418.52		690.53
Utilities		253.13		1,736.83
Total occupancy		671.65		
General and administrative				6,922.35
Accounting fees	-	6,922.35	-	10.00
Bank services charges	-	-	-	9,691.77
Bookkeeping & payroll processing	-	4,814.25	-	-
Collection fees	-	-	-	-
Consulting fees	-	-	-	17.00
Copying	-	-	-	5,182.87
Legal fees	-	2,176.62	-	454.75
Office expenses	-	69.98	-	34.70
Travel	-	13.79	-	164.65
Postage	-	15.84	-	29.99
Supplies	-	29.99	-	22,508.08
Total general and administrative	-	14,042.82	-	30,321.95
Total support services	-	17,310.54	-	
TOTAL EXPENDITURES	28,662.27	17,310.54	31,548.91	30,321.95
CHANGE IN FUND BALANCE	194,831.57	2,689.46	377,785.43	(10,321.95)
BEGINNING FUND BALANCE	1,146,470.18	1,886.36	963,516.32	14,897.77
FUND BALANCE ON JUNE 30, 2006	\$ 1,341,301.75	\$ 4,575.82	\$ 1,341,301.75	\$ 4,575.82

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	\$ 1,835,420.91	\$ 4,500.00
Interest Income	53,189.00	-
TOTAL REVENUES	1,888,609.91	4,500.00
DRAWS	(204,700.00)	204,700.00
EXPENDITURES:		
<u>Program Services</u>		
Relocation Assistance		
Reimbursements for moving costs	268,408.16	
Payments for non-relocatable homes	-	
Payments for abandoned homes	70,000.00	
Total program services	338,408.16	
<u>Support Services</u>		
Personnel		
Wages		19,500.00
Payroll Taxes		2,119.95
Total personnel		21,619.95
Occupancy		
Rent		2,929.64
Utilities		1,674.55
Total occupancy		4,604.19
General and administrative		
Accounting fees	-	38,579.31
Bank services charges	-	30.00
Bookkeeping & payroll processing	-	44,106.77
Collection fees	-	-
Consulting fees	4,200.00	11,145.00
Copying	-	87.75
Legal fees	-	78,461.72
Office expenses	-	3,518.11
Travel	-	747.05
Postage	-	370.05
Supplies	-	1,354.28
Total general and administrative	4,200.00	178,400.04
Total support services	4,200.00	204,624.18
TOTAL EXPENDITURES	342,608.16	204,624.18
CHANGE IN FUND BALANCE	1,341,301.75	4,575.82
BEGINNING FUND BALANCE	-	-
FUND BALANCE ON JUNE 30, 2006	\$ 1,341,301.75	\$ 4,575.82

