

Delaware Manufactured Home Relocation Authority ("Authority")
Financial Summary
April 2007

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund ("Trust Fund") held by the Delaware Division of Revenue collected assessments totaling \$178,273.11 during April 2007. The Division of Revenue detail reports are presented by community and assessment period. The fiscal year total assessments collected is \$793,605.87.

The Trust Fund posted \$6,264.00 in interest in April for March 2007. The fiscal year total interest received is \$50,636.00.

The Authority has collected assessments totaling \$2,225,827.44 since inception on April 1, 2004. Total interest received since April 1, 2004 is \$82,190.00.

Expenditures

The Authority paid \$0.00 of relocation assistance during April 2007. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during April, totaling \$14,363.61 (See Check Detail).

The Authority has paid \$103,548.91 of relocation assistance; \$12,164.09 in personnel costs; \$3,418.56 in occupancy costs; and \$52,421.91 in general and administrative costs during the fiscal year.

The Authority has paid \$410,408.16 of relocation costs; \$27,707.00 in personnel costs; \$6,285.92 in occupancy costs; and \$212,513.87 in general and administrative costs since April 1, 2004.

Fund Balance

The Trust Fund balance on April 30, 2007 is \$1,624,209.28.

The Operating Fund balance on April 30, 2007 is \$26,893.21.

Draws

A draw request of \$40,000 from the Trust Fund to the Operating Account (to pay for the obligations of DMHRA) was proposed and approved at the April 11, 2007 meeting.

Delaware Manufactured Housing Relocation Authority
Balance Sheet
As of April 30, 2007

Apr. 30, 07

ASSETS

Current Assets

Checking/Savings

\$ 1,624,209.28

Trust Fund

26,893.21

First National Bank of Wyoming

TOTAL ASSETS

\$ 1,651,102.49

LIABILITIES & EQUITY

Total Liabilities

\$ -

Equity

Retained Earnings

978,414.09

Net Income

672,688.40

Total Equity

1,651,102.49

TOTAL LIABILITIES & EQUITY

\$ 1,651,102.49

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

	4/30/2007		7/1/06 - 4/30/07	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Division of Revenue Trust Fund	Relocation Authority Operating Fund
REVENUES:				
Assessments	\$ 178,273.11	\$ -	\$ 793,605.87	\$ -
Interest Income	<u>6,264.00</u>	<u>-</u>	<u>50,636.00</u>	<u>-</u>
TOTAL REVENUES	184,537.11	-	844,241.87	-
DRAWS	(40,000.00)	40,000.00	(80,000.00)	80,000.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance			19,198.91	
Reimbursements for moving costs	-		57,350.00	
Payments for non-relocatable homes	-		<u>27,000.00</u>	
Payments for abandoned homes	<u>-</u>			
Total program services			103,548.91	
<u>Support Services</u>				
Personnel				
Wages		1,040.00		10,957.50
Payroll Taxes		<u>113.88</u>		<u>1,206.59</u>
Total personnel		1,153.88		12,164.09
Occupancy				
Rent		209.26		2,092.60
Utilities		<u>129.32</u>		<u>1,325.96</u>
Total occupancy		338.58		3,418.56
General and administrative				
Accounting fees	-	7,649.50	-	17,467.65
Bank services charges	-	60.00	-	80.00
Bookkeeping & payroll processing	-	1,622.50	-	16,277.93
Collection fees	-	-	-	-
Consulting fees	-	-	-	-
Copying	-	-	-	29.45
Legal fees	-	3,496.30	-	17,578.97
Office expenses	-	-	-	514.75
Travel	-	-	-	52.93
Postage	-	1.17	-	271.94
Supplies	-	<u>41.68</u>	-	<u>148.29</u>
Total general and administrative	-	12,871.15	-	52,421.91
Total support services	-	14,363.61	-	68,004.56
TOTAL EXPENDITURES	-	14,363.61	103,548.91	68,004.56
CHANGE IN FUND BALANCE	144,537.11	25,636.39	660,692.96	11,995.44
BEGINNING FUND BALANCE	<u>1,479,672.17</u>	<u>1,256.82</u>	<u>963,516.32</u>	<u>14,897.77</u>
FUND BALANCE ON JANUARY 31, 2007	\$ <u>1,624,209.28</u>	\$ <u>26,893.21</u>	\$ <u>1,624,209.28</u>	\$ <u>26,893.21</u>

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	\$ 2,221,327.44	\$ 4,500.00
Interest Income	82,190.00	-
TOTAL REVENUES	2,303,517.44	4,500.00
DRAWS	(264,700.00)	264,700.00
EXPENDITURES:		
<u>Program Services</u>		
Relocation Assistance		
Reimbursements for moving costs	283,058.16	
Payments for non-relocatable homes	57,350.00	
Payments for abandoned homes	70,000.00	
Total program services	410,408.16	
<u>Support Services</u>		
Personnel		
Wages		24,997.50
Payroll Taxes		2,709.50
Total personnel		27,707.00
Occupancy		
Rent		3,975.94
Utilities		2,309.98
Total occupancy		6,285.92
General and administrative		
Accounting fees	-	49,124.61
Bank services charges	-	100.00
Bookkeeping & payroll processing	-	50,692.93
Collection fees	-	-
Consulting fees	4,200.00	11,145.00
Copying	-	100.20
Legal fees	-	90,857.82
Office expenses	-	3,578.11
Travel	-	765.28
Postage	-	477.34
Supplies	-	1,472.58
Total general and administrative	4,200.00	208,313.87
Total support services	4,200.00	242,306.79
TOTAL EXPENDITURES	414,608.16	242,306.79
CHANGE IN FUND BALANCE	1,624,209.28	26,893.21
BEGINNING FUND BALANCE	-	-
FUND BALANCE ON FEBRUARY 28, 2007	\$ 1,624,209.28	\$ 26,893.21

**Delaware Manufactured Home Relocation Trust Fund
Account Summary**

Balance: \$1,624,209.26

6/18/2004	Deposit	\$4,159.50		\$4,159.50
6/21/2004	Deposit	\$8,310.00		\$12,469.50
6/30/2004	Deposit	\$1,280.00		\$13,729.50
7/16/2004	Deposit	\$22,421.50		\$36,151.00
7/31/2004	Deposit	\$101,643.71		\$137,794.71
8/6/2004	Deposit	\$57,221.91		\$195,016.62
8/10/2004	Deposit - June Interest	\$6.00		\$195,022.62
8/20/2004	Deposit	\$21,008.08		\$216,030.70
8/31/2004	Deposit	\$351.00		\$216,381.70
8/31/2004	Deposit - July Interest	\$34.00		\$216,415.70
8/22/2004	Withdrawal to Operating Account		\$35,000.00	\$181,415.70
10/14/2004	Deposit	\$3,947.10		\$185,362.80
10/20/2004	Deposit	\$39,783.00		\$225,145.80
11/1/2004	Adrienne Washington and Red's Mobile Home Service		\$2,750.00	\$222,395.80
11/1/2004	Deposit	\$112,803.09		\$334,998.89
11/3/2004	Deposit - August Interest	\$253.00		\$335,251.89
11/3/2004	Deposit - September Interest	\$271.00		\$335,522.89
11/28/2004	Deposit	\$14,288.54		\$349,811.43
12/6/2004	Deposit	\$2,094.00		\$351,905.43
12/6/2004	Lisa David and Messicks Mobile Home		\$8,000.00	\$343,905.43
12/6/2004	Effery Carrothers and Messicks Mobile Home		\$4,000.00	\$339,905.43
12/8/2004	Adrienne Washington		\$1,250.00	\$338,655.43
12/31/2004	Deposit	\$17,571.00		\$356,226.43
12/31/2004	Deposit - Interest October	\$313.00		\$356,539.43
1/2/2005	Ronald R. Bachand and Carol J. Jones		\$7,472.42	\$349,067.01
1/2/2005	Geraldine A. Steans & Iplenski Mobile Home Srv		\$8,000.00	\$341,067.01
1/2/2005	Withdrawal to Operating Account		\$12,000.00	\$329,067.01
1/10/2005	Deposit - November Interest	\$555.00		\$329,622.01
1/25/2005	VOID - 12/8 check; Effery Carrothers	\$4,000.00		\$333,622.01
1/27/2005	Deposit	\$22,374.00		\$355,996.01
2/4/2005	Deposit	\$100,505.35		\$456,501.36
2/10/2005	Rebecca Hopkins & Red's Mobile Home Service		\$5,800.00	\$450,701.36
2/10/2005	Rebecca Hopkins		\$65.00	\$450,636.36
2/10/2005	Joseph Lee Boyette and Investors Realty		\$6,930.00	\$443,706.36
2/10/2005	David & Roian Gregory and Marshall & Bailey Cont.		\$8,000.00	\$435,706.36
2/10/2005	Gary & Diana Hassan and Investors Realty		\$8,000.00	\$427,706.36
2/10/2005	Jeffery a. Carrothers and Investors Realty		\$3,096.15	\$424,610.21
2/10/2005	John and Patricia Hickey		\$8,000.00	\$416,610.21
2/10/2005	Withdrawal to Operating Account		\$17,000.00	\$399,610.21
2/11/2005	Deposit - December Interest	\$538.00		\$400,148.21
2/18/2005	James & Virginia Chapman and Fast Eddie M.H. Trans.		\$8,000.00	\$392,148.21
2/18/2005	Withdrawal to Operating Account		\$1,500.00	\$390,648.21
2/22/2005	Deposit	\$34,157.23		\$424,805.44
3/1/2005	Deposit	\$10,417.00		\$435,222.44
3/7/2005	Deposit - January Interest	\$501.00		\$435,723.44
3/21/2005	Deposit	\$1,925.00		\$437,648.44
3/24/2005	Investors Realty		\$794.44	\$436,854.00
3/24/2005	Debra James and Marshall & Bailey Contracting		\$3,800.00	\$433,054.00
3/24/2005	Debra James		\$200.00	\$432,854.00
3/24/2005	Rebecca Hopkins		\$1,200.00	\$431,654.00
3/24/2005	Romona Hopkins and Marshall & Bailey Contracting		\$6,400.00	\$425,254.00
3/24/2005	Romona Hopkins		\$1,600.00	\$423,654.00
3/24/2005	Mary Ellis and Marshall & Bailey Contracting		\$4,000.00	\$419,654.00

