

**Delaware Manufactured Home Relocation Authority ("Authority")
Financial Summary
August 2007**

Revenues

The Delaware Manufactured Home Relocation Authority Trust Fund ("Trust Fund") held by the Delaware Division of Revenue collected assessments totaling \$13,137.00 during August 2007. The Division of Revenue detail reports are presented by community and assessment period. The Trust Fund posted \$7,502.00 in interest in August for July 2007.

For the fiscal year, total assessments collected are \$184,964.06, and total interest received is \$14,883.00.

Since inception on April 1, 2004, The Authority has collected assessments totaling \$2,429,462.00, and total interest received is \$111,550.00.

Expenditures

The Authority paid \$0.00 of relocation assistance during August 2007. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during August, totaling \$5,874.51 (See Check Detail).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$2,340.00 in personnel costs; \$675.51 in occupancy costs; and \$7,189.83 in general and administrative costs.

Since inception on April 1, 2004, the Authority has paid \$408,908.16 of relocation costs; \$32,867.66 in personnel costs; \$7,640.73 in occupancy costs; and \$225,252.60 in general and administrative costs.

Fund Balance

Net Assets - Cash Basis - of the Trust on August 31, 2007 is \$1,858,703.84.

Net Assets - Cash Basis - of the Operating Fund on August 31, 2007 is \$7,639.01.

Draws

In order to have a more efficient process for transferring funds from the trust to the operating account, it should be proposed that as soon as the checking account balance is below \$5,000 at any point in time, a transfer of \$20,000 should be executed based on automatic approval by the Board. Notification of such an instance will be initiated by the accountant by fax or email to the Executive Director in order to process the transaction.