

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

**Revenues**

The Delaware Manufactured Home Relocation Authority Trust Fund ("Trust Fund") held by the Delaware Division of Revenue collected assessments totaling \$3,774.00 during September 2007. The Division of Revenue detail reports are presented by community and assessment period. The Trust Fund posted \$7,185.00 in interest in September for August 2007.

For the fiscal year, total assessments collected are \$188,738.06, and total interest received is \$22,068.00.

Since inception on April 1, 2004, The Authority has collected assessments totaling \$2,433,236.00, and total interest received is \$118,735.00.

**Expenditures**

The Authority paid \$12,225.00 of relocation assistance during September 2007. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September, totaling \$1,668.86 (See Check Detail).

For the fiscal year, the Authority has paid \$12,225.00 of relocation assistance; \$3,6863.99 in personnel costs; \$1,017.25 in occupancy costs; and \$7,397.39 in general and administrative costs.

Since inception on April 1, 2004, the Authority has paid \$421,133.16 of relocation costs; \$33,987.22 in personnel costs; \$7,982.47 in occupancy costs; and \$225,460.16 in general and administrative costs.

**Fund Balance**

Net Assets - Cash Basis - of the Trust on September 30, 2007 is \$1,857,437.84.

Net Assets - Cash Basis - of the Operating Fund on September 30, 2007 is \$5,970.15.

**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.

Delaware Manufactured Housing Relocation Authority  
 Statement of Assets, Liabilities and Net Assets - Cash Basis  
 As of September 30, 2007

	<u>Sept. 30, 07</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Trust Fund	\$ 1,857,437.84
First National Bank of Wyoming	5,970.15
<b>TOTAL ASSETS</b>	<u>\$ 1,863,407.99</u>
 <b>LIABILITIES &amp; EQUITY</b>	
Total Liabilities	\$ -
 Net Assets	
Net Assets - Prior Years	1,676,925.56
Net Increase (decrease) - Current Year	186,482.43
Total Equity	<u>1,863,407.99</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 1,863,407.99</u>

**Delaware Manufactured Home Relocation Authority**  
**Statements of Revenue, Expenditures and Changes in Net Assets - Cash Basis**

	9/30/2007		7/1/07 - 6/30/08	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Division of Revenue Trust Fund	Relocation Authority Operating Fund
<b>REVENUES:</b>				
Assessments	\$ 3,774.00	\$ -	\$ 188,738.06	\$ -
Interest Income	7,185.00	-	22,068.00	-
<b>TOTAL REVENUES</b>	<b>10,959.00</b>	<b>-</b>	<b>210,806.06</b>	<b>-</b>
<b>DRAWS</b>				
	-	-	-	-
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	325.00		325.00	
Payments for non-relocatable homes	11,900.00		11,900.00	
Payments for abandoned homes	-		-	
<b>Total program services</b>	<b>12,225.00</b>		<b>12,225.00</b>	
<u>Support Services</u>				
Personnel				
Wages		1,040.00		3,380.00
Payroll Taxes		79.56		303.99
<b>Total personnel</b>		<b>1,119.56</b>		<b>3,683.99</b>
Occupancy				
Rent		209.26		627.78
Utilities		132.48		389.47
<b>Total occupancy</b>		<b>341.74</b>		<b>1,017.25</b>
General and administrative				
Accounting fees	-	-	-	1,341.90
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	122.50	-	4,895.39
Copying	-	-	-	1.20
Legal fees	-	52.00	-	572.00
Office expenses	-	15.00	-	446.50
Travel	-	15.52	-	56.32
Postage	-	2.54	-	50.10
Supplies	-	-	-	33.98
<b>Total general and administrative</b>	<b>-</b>	<b>207.56</b>	<b>-</b>	<b>7,397.39</b>
<b>Total support services</b>	<b>-</b>	<b>1,668.86</b>	<b>-</b>	<b>12,098.63</b>
<b>TOTAL EXPENDITURES</b>	<b>12,225.00</b>	<b>1,668.86</b>	<b>12,225.00</b>	<b>12,098.63</b>
<b>CHANGE IN NET ASSETS</b>	<b>(1,266.00)</b>	<b>(1,668.86)</b>	<b>198,581.06</b>	<b>(12,098.63)</b>
<b>BEGINNING NET ASSETS</b>	<b>1,858,703.84</b>	<b>7,639.01</b>	<b>1,658,856.78</b>	<b>18,068.78</b>
<b>ENDING NET ASSETS</b>	<b>\$ 1,857,437.84</b>	<b>\$ 5,970.15</b>	<b>\$ 1,857,437.84</b>	<b>\$ 5,970.15</b>

**Delaware Manufactured Home Relocation Authority**  
**Statement of Revenues, Expenditures and Changes in Net Assets - Cash Basis**  
**Fund-to-Date**

	Fund-to-Date	
	Division of Revenue Trust Fund	Relocation Authority Operating Fund
	<b>REVENUES:</b>	
Assessments	\$ 2,428,736.00	\$ 4,500.00
Interest Income	118,735.00	-
<b>TOTAL REVENUES</b>	<b>2,547,471.00</b>	<b>4,500.00</b>
<b>DRAWS</b>	<b>(264,700.00)</b>	<b>264,700.00</b>
<b>EXPENDITURES:</b>		
<u>Program Services</u>		
Relocation Assistance		
Reimbursements for moving costs	281,883.16	
Payments for non-relocatable homes	69,250.00	
Payments for abandoned homes	70,000.00	
Total program services	421,133.16	
<u>Support Services</u>		
Personnel		
Wages		30,717.50
Payroll Taxes		3,269.72
Total personnel		33,987.22
Occupancy		
Rent		5,022.24
Utilities		2,960.23
Total occupancy		7,982.47
General and administrative		
Accounting fees	-	50,710.30
Bank services charges	-	100.00
Bookkeeping & payroll processing	-	58,851.07
Collection fees	-	-
Consulting fees	4,200.00	11,145.00
Copying	-	106.05
Legal fees	-	93,123.13
Office expenses	-	4,159.56
Travel	-	844.39
Postage	-	624.60
Supplies	-	1,596.06
Total general and administrative	4,200.00	221,260.16
Total support services	4,200.00	263,229.85
<b>TOTAL EXPENDITURES</b>	<b>425,333.16</b>	<b>263,229.85</b>
<b>CHANGE IN NET ASSETS</b>	<b>1,857,437.84</b>	<b>5,970.15</b>
<b>BEGINNING NET ASSETS</b>	-	-
<b>ENDING NET ASSETS</b>	<b>\$ 1,857,437.84</b>	<b>\$ 5,970.15</b>









