

Delaware Manufactured Home Relocation Authority
Financial Summary
February 2012

Revenues

The Delaware Manufactured Home Relocation Authority (the Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during February 2012 totaled \$27,838.99. Additionally, \$2,613.37 in interest was posted to the Trust Fund in February 2012 for cash held during January 2012.

For the fiscal year, total assessments collected are \$517,531.10 and total interest received is \$18,325.46 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$5,910,840.10, total interest received is \$317,438.13, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during February 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2012 totaling \$6,913.32 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$18,289.38 in personnel costs; \$3,027.41 in occupancy costs; and \$39,874.23 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$160,383.29 in personnel costs; \$28,326.75 in occupancy costs; and \$616,112.51 in general and administrative costs, of which \$546.44 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at February 29, 2012:

Trust Fund - \$4,835,213.68

Operating Fund - \$23,577.45

Petty Cash - \$546.44

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of January 31, 2012

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 546.44
Trust Fund	4,804,761.32
First National Bank of Wyoming	<u>30,490.77</u>
TOTAL ASSETS	<u>\$ 4,835,798.53</u>

LIABILITIES & EQUITY

Total Liabilities	\$ -
Net Assets	
Net Assets - Prior Years	4,384,711.77
Net Increase (decrease) - Current Year	<u>451,086.76</u>
Total Equity	<u>4,835,798.53</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 4,835,798.53</u>

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

	<u>January 2012</u>			<u>7/1/11 - 6/30/12</u>		
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Total	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Total
REVENUES:						
Assessments	\$ 158,294.00	\$ -	\$ 158,294.00	\$ 489,692.11	\$ -	\$ 489,692.11
Other income	-	-	-	-	-	-
Interest Income	2,171.03	-	2,171.03	15,712.09	-	15,712.09
			-			-
TOTAL REVENUES	160,465.03	-	160,465.03	505,404.20	-	505,404.20
DRAWS	(30,000.00)	30,000.00	-	(55,000.00)	55,000.00	-
EXPENDITURES:						
<u>Program Services</u>						
Relocation Assistance						
Reimbursements for moving costs	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-
Payments for abandoned homes	-	-	-	-	-	-
			-			-
Total program services	-	-	-	-	-	-
<u>Support Services</u>						
Personnel						
Wages - Administrative		1,001.00	1,001.00		8,352.50	8,352.50
Wages - Compliance		1,212.50	1,212.50		4,718.75	4,718.75
Payroll Taxes		189.28	189.28		1,099.17	1,099.17
Total personnel		2,402.78	2,402.78		14,170.42	14,170.42
Occupancy						
Rent		230.00	230.00		1,355.00	1,355.00
Utilities		-	-		1,133.21	1,133.21
Total occupancy		230.00	230.00		2,488.21	2,488.21
General and administrative						
Accounting and auditing fees	-	2,301.58	2,301.58	-	8,903.58	8,903.58
Bank services charges	-	-	-	-	-	-
Bookkeeping & payroll processing	-	543.75	543.75	-	3,722.19	3,722.19
Copying	-	(23.04)	(23.04)	-	6.71	6.71
Legal fees	-	1,774.12	1,774.12	-	21,595.29	21,595.29
Office expenses	-	-	-	-	500.00	500.00
Travel - Administrative	-	18.85	18.85	-	54.86	54.86
Travel - Compliance	-	364.85	364.85	-	1,889.66	1,889.66
Postage	-	25.03	25.03	-	184.59	184.59
Supplies	-	80.53	80.53	-	762.19	762.19
Total general and administrative	-	5,085.67	5,085.67	-	37,619.07	37,619.07
			-			-
Total support services	-	7,718.45	7,718.45	-	54,277.70	54,277.70
			-			-
TOTAL EXPENDITURES	-	7,718.45	7,718.45	-	54,277.70	54,277.70
			-			-
CHANGE IN NET ASSETS	130,465.03	22,281.55	152,746.58	450,404.20	722.30	451,126.50
			-			-
BEGINNING NET ASSETS	4,674,296.29	8,209.22	4,682,505.51	4,354,357.12	29,768.47	4,384,125.59
ENDING NET ASSETS	\$ 4,804,761.32	\$ 30,490.77	\$ 4,835,252.09	\$ 4,804,761.32	\$ 30,490.77	\$ 4,835,252.09

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

	Fund-to-Date		
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Total
REVENUES:			
Assessments	\$ 5,878,501.15	\$ 4,500.00	\$ 5,883,001.15
Special Collection		8,050.00	8,050.00
Interest Income	<u>314,824.76</u>	<u>-</u>	<u>314,824.76</u>
			-
TOTAL REVENUES	6,193,325.91	12,550.00	6,205,875.91
DRAWS	(827,750.00)	827,750.00	-
EXPENDITURES:			
<u>Program Services</u>			
Relocation Assistance			
Reimbursements for moving costs	403,364.59	-	403,364.59
Payments for non-relocatable homes	83,250.00	16,100.00	99,350.00
Payments for abandoned homes	<u>70,000.00</u>	<u>-</u>	<u>70,000.00</u>
			-
Total program services	556,614.59	16,100.00	572,714.59
<u>Support Services</u>			
Personnel			
Wages - Administrative		107,519.11	107,519.11
Wages - Compliance		35,768.75	35,768.75
Payroll Taxes		<u>12,976.47</u>	<u>12,976.47</u>
Total personnel		156,264.33	156,264.33
Occupancy			
Rent		16,585.58	16,585.58
Utilities		<u>11,201.97</u>	<u>11,201.97</u>
Total occupancy		27,787.55	27,787.55
General and administrative			
Accounting fees	-	204,104.71	204,104.71
Bank services charges	-	130.00	130.00
Bookkeeping & payroll processing	-	122,520.17	122,520.17
Consulting fees	4,200.00	11,145.00	15,345.00
Copying	-	502.61	502.61
Legal fees	-	230,824.80	230,824.80
Office expenses	-	12,166.01	12,166.01
Travel - Administrative	-	3,363.91	3,363.91
Travel - Compliance	-	17,510.62	17,510.62
Postage	-	2,361.60	2,361.60
Supplies	<u>-</u>	<u>5,027.92</u>	<u>5,027.92</u>
Total general and administrative	4,200.00	609,657.35	613,857.35
			-
Total support services	4,200.00	793,709.23	797,909.23
			-
TOTAL EXPENDITURES	560,814.59	809,809.23	1,370,623.82
			-
CHANGE IN NET ASSETS	4,804,761.32	30,490.77	4,835,252.09
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 4,804,761.32</u>	<u>\$ 30,490.77</u>	<u>\$ 4,835,252.09</u>

Delaware Manufactured Home Relocation Authority

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Register: 1100 · First National Bank of Wyoming

From 02/01/2012 through 02/29/2012

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
02/01/2012	1963	Falcidian, LLC	2000 · Accounts Payable	February	400.00	X		30,090.77
02/03/2012	357	Falcidian LLC	6560 · Payroll Processi...		30.00	X		30,060.77
02/03/2012	358	Lantz, Susanne	6555 · Payroll:6561 · S...		352.79	X		29,707.98
02/03/2012	359	Edwin Speraw	6555 · Payroll:6562 · E...		434.20	X		29,273.78
02/06/2012	1964	First State MHA	2000 · Accounts Payable	Invoice 8745	238.34	X		29,035.44
02/06/2012	1965	Parkowski, Guerke &...	2000 · Accounts Payable	Account 2040-...	1,326.00	X		27,709.44
02/06/2012	1966	Verizon	2000 · Accounts Payable	302 674 7768 9...	153.30	X		27,556.14
02/06/2012	1967	Edwin Speraw	2000 · Accounts Payable	Reimburse mile...	43.45	X		27,512.69
02/06/2012	1968	Susanne Lantz 1	2000 · Accounts Payable	Jan reimbursem...	8.80	X		27,503.89
02/10/2012	360	Falcidian LLC	6560 · Payroll Processi...		30.00	X		27,473.89
02/10/2012	361	Lantz, Susanne	6555 · Payroll:6561 · S...		324.57	X		27,149.32
02/10/2012	362	Edwin Speraw	6555 · Payroll:6562 · E...		556.33	X		26,592.99
02/14/2012	1969	Verizon	2000 · Accounts Payable	302 674 7768 9...	155.90	X		26,437.09
02/14/2012	1970	Edwin Speraw	2000 · Accounts Payable	Reimburse mile...	184.25	X		26,252.84
02/16/2012	363	Falcidian LLC	6560 · Payroll Processi...		30.00	X		26,222.84
02/17/2012	364	Lantz, Susanne	6555 · Payroll:6561 · S...		352.79	X		25,870.05
02/17/2012	365	Edwin Speraw	6555 · Payroll:6562 · E...		1,302.60	X		24,567.45
02/23/2012	366	Falcidian LLC	6560 · Payroll Processi...		30.00	X		24,537.45
02/24/2012	367	Lantz, Susanne	6555 · Payroll:6561 · S...		402.17	X		24,135.28
02/24/2012	368	Edwin Speraw	6555 · Payroll:6562 · E...		393.51	X		23,741.77
02/28/2012		Staples Credit Plan	6270 · General and Ad...	rebates		X	14.98	23,756.75
02/28/2012	1971	Edwin Speraw	2000 · Accounts Payable	Reimburse mile...	179.30			23,577.45

**Total expenditures
are \$6,913.38**