

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
July 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 July 2012 totaled \$159,603.05. Additionally, \$2,248.55 in interest was posted to the Trust Fund in July 2012 for cash held during June 2012.

For the fiscal year, total assessments collected are \$159,603.05 and total interest received is \$2,248.55 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,275,092.32, total interest received is \$329,013.80, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during July 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during July 2012 totaling \$7,574.05 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$1,333.19 in personnel costs; \$384.31 in occupancy costs; and \$5,856.55 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$167,119.42 in personnel costs; \$30,153.23 in occupancy costs; and \$645,350.71 in general and administrative costs, of which \$443.35 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at July 31, 2012:

Trust Fund - \$5,191,041.53

Operating Fund - \$5,333.29

Petty Cash - \$443.35

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 443.35
Trust Fund	5,191,041.53
First National Bank of Wyoming	<u>5,333.29</u>
TOTAL ASSETS	<u>\$ 5,196,818.17</u>

LIABILITIES & EQUITY

Total Liabilities	\$ -
Net Assets	
Net Assets - Prior Years	5,042,540.62
Net Increase - Current Year	<u>154,277.55</u>
Total Equity	<u>5,196,818.17</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,196,818.17</u>

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

	July 2012				July 2012 - June 2013			
	Division of Revenue	Relocation Authority	Petty Cash	Total	Division of Revenue	Relocation Authority	Petty Cash	Total
	Trust Fund	Operating Fund			Trust Fund	Operating Fund		
REVENUES:								
Assessments	\$ 159,603.05	\$ -	\$ -	\$ 159,603.05	\$ 159,603.05	\$ -	\$ -	\$ 159,603.05
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>2,248.55</u>	<u>-</u>	<u>-</u>	<u>2,248.55</u>	<u>2,248.55</u>	<u>-</u>	<u>-</u>	<u>2,248.55</u>
TOTAL REVENUES	161,851.60	-	-	161,851.60	161,851.60	-	-	161,851.60
DRAWS	-	-	-	-	-	-	-	-
EXPENDITURES:								
<u>Program Services</u>								
Relocation Assistance								
Reimbursements for moving costs	-	-	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total program services	-	-	-	-	-	-	-	-
<u>Support Services</u>								
Personnel								
Wages - Administrative		1,235.00	-	1,235.00		1,235.00	-	1,235.00
Wages - Compliance		-	-	-		-	-	-
Payroll Taxes		<u>98.19</u>	<u>-</u>	<u>98.19</u>		<u>98.19</u>	<u>-</u>	<u>98.19</u>
Total personnel		1,333.19	-	1,333.19		1,333.19	-	1,333.19
Occupancy								
Rent		230.00	-	230.00		230.00	-	230.00
Utilities		<u>154.31</u>	<u>-</u>	<u>154.31</u>		<u>154.31</u>	<u>-</u>	<u>154.31</u>
Total occupancy		384.31	-	384.31		384.31	-	384.31
General and administrative								
Accounting and auditing fees	-	5,198.50	-	5,198.50	-	5,198.50	-	5,198.50
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	537.39	-	537.39	-	537.39	-	537.39
Copying	-	-	-	-	-	-	-	-
Legal fees	-	-	-	-	-	-	-	-
Office expenses	-	-	-	-	-	-	-	-
Travel - Administrative	-	-	-	-	-	-	-	-
Travel - Compliance	-	-	-	-	-	-	-	-
Postage	-	28.70	45.03	73.73	-	28.70	45.03	73.73
Supplies	<u>-</u>	<u>46.93</u>	<u>-</u>	<u>46.93</u>	<u>-</u>	<u>46.93</u>	<u>-</u>	<u>46.93</u>
Total general and administrative	-	5,811.52	45.03	5,856.55	-	5,811.52	45.03	5,856.55
Total support services	-	7,529.02	45.03	7,574.05	-	7,529.02	45.03	7,574.05
TOTAL EXPENDITURES	-	7,529.02	45.03	7,574.05	-	7,529.02	45.03	7,574.05
CHANGE IN NET ASSETS	161,851.60	(7,529.02)	(45.03)	154,277.55	161,851.60	(7,529.02)	(45.03)	154,277.55
BEGINNING NET ASSETS	<u>5,029,189.93</u>	<u>12,862.31</u>	<u>488.38</u>	<u>5,042,540.62</u>	<u>5,029,189.93</u>	<u>12,862.31</u>	<u>488.38</u>	<u>5,042,540.62</u>
ENDING NET ASSETS	<u>\$ 5,191,041.53</u>	<u>\$ 5,333.29</u>	<u>\$ 443.35</u>	<u>\$ 5,196,818.17</u>	<u>\$ 5,191,041.53</u>	<u>\$ 5,333.29</u>	<u>\$ 443.35</u>	<u>\$ 5,196,818.17</u>

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

	Fund-to-Date			
	Division of Revenue	Relocation Authority	Petty Cash*	Total
	Trust Fund	Operating Fund		
REVENUES:				
Assessments	\$ 6,270,592.32	\$ 4,500.00	\$ -	\$ 6,275,092.32
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>329,013.80</u>	<u>-</u>	<u>-</u>	<u>329,013.80</u>
TOTAL REVENUES	6,599,606.12	12,550.00	-	6,612,156.12
DRAWS	(847,750.00)	845,600.34	2,149.66	-
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>-</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	-	115,052.61	-	115,052.61
Wages - Compliance	-	38,243.75	-	38,243.75
Payroll Taxes	<u>-</u>	<u>13,823.06</u>	<u>-</u>	<u>13,823.06</u>
Total personnel	-	167,119.42	-	167,119.42
Occupancy				
Rent	-	17,965.58	-	17,965.58
Utilities	<u>-</u>	<u>12,187.65</u>	<u>-</u>	<u>12,187.65</u>
Total occupancy	-	30,153.23	-	30,153.23
General and administrative				
Accounting fees	-	222,177.46	-	222,177.46
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	125,657.56	-	125,657.56
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	-	487.63
Legal fees	-	240,353.63	-	240,353.63
Office expenses	-	12,166.01	287.32	12,453.33
Travel - Administrative	-	3,485.81	-	3,485.81
Travel - Compliance	-	18,045.12	-	18,045.12
Postage	-	1,676.20	918.80	2,595.00
Supplies	<u>-</u>	<u>4,119.98</u>	<u>500.19</u>	<u>4,620.17</u>
Total general and administrative	4,200.00	639,444.40	1,706.31	645,350.71
Total support services	<u>4,200.00</u>	<u>836,717.05</u>	<u>1,706.31</u>	<u>842,623.36</u>
TOTAL EXPENDITURES	560,814.59	852,817.05	1,706.31	1,415,337.95
CHANGE IN NET ASSETS	5,191,041.53	5,333.29	443.35	5,196,818.17
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	<u>\$ 5,191,041.53</u>	<u>\$ 5,333.29</u>	<u>\$ 443.35</u>	<u>\$ 5,196,818.17</u>

* Petty cash statistics are only available from September 2010 - current period.

