

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
June 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 June 2012 totaled \$12,036.00. Additionally, \$2,189.28 in interest was posted to the Trust Fund in June 2012 for cash held during May 2012.

For the fiscal year, total assessments collected are \$722,180.23 and total interest received is \$27,652.58 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,115,489.27, total interest received is \$326,765.25, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during June 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during June 2012 totaling \$5,943.25 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$23,692.32 in personnel costs; \$4,469.58 in occupancy costs; and \$63,802.32 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$165,786.23 in personnel costs; \$29,768.92 in occupancy costs; and \$639,494.16 in general and administrative costs, of which \$488.38 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at June 30, 2012:

Trust Fund - \$5,029,189.93

Operating Fund - \$12,862.31

Petty Cash - \$488.38

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of June 30, 2012

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 488.38
Trust Fund	5,029,189.93
First National Bank of Wyoming	<u>12,862.31</u>
TOTAL ASSETS	<u>\$ 5,042,540.62</u>

LIABILITIES & EQUITY

Total Liabilities	\$ -
Net Assets	
Net Assets - Prior Years	4,384,672.03
Net Increase - Current Year	<u>657,868.59</u>
Total Equity	<u>5,042,540.62</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,042,540.62</u>

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

	June 2012				July 2011 - June 2012			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:								
Assessments	\$ 12,036.00	\$ -	\$ -	\$ 12,036.00	\$ 722,180.23	\$ -	\$ -	\$ 722,180.23
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>2,189.28</u>	<u>-</u>	<u>-</u>	<u>2,189.28</u>	<u>27,652.58</u>	<u>-</u>	<u>-</u>	<u>27,652.58</u>
TOTAL REVENUES	14,225.28	-	-	14,225.28	749,832.81	-	-	749,832.81
DRAWS								
		-	-	-	(75,000.00)	74,590.77	409.23	0.00
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		650.00	-	650.00		14,651.00	-	14,651.00
Wages - Compliance		-	-	-		7,193.75	-	7,193.75
Payroll Taxes		<u>53.78</u>	<u>-</u>	<u>53.78</u>		<u>1,847.57</u>	<u>-</u>	<u>1,847.57</u>
Total personnel		703.78	-	703.78		23,692.32	-	23,692.32
Occupancy								
Rent		230.00	-	230.00		2,505.00	-	2,505.00
Utilities		<u>154.66</u>	<u>-</u>	<u>154.66</u>		<u>1,964.58</u>	<u>-</u>	<u>1,964.58</u>
Total occupancy		384.66	-	384.66		4,469.58	-	4,469.58
General and administrative								
Accounting and auditing fees	-	1,874.25	-	1,874.25	-	21,777.83	-	21,777.83
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	460.00	-	460.00	-	6,322.19	-	6,322.19
Copying	-	-	-	-	-	(8.27)	-	(8.27)
Legal fees	-	2,488.83	-	2,488.83	-	31,124.12	-	31,124.12
Office expenses	-	-	-	-	-	500.00	287.32	787.32
Travel - Administrative	-	7.15	-	7.15	-	176.76	-	176.76
Travel - Compliance	-	-	-	-	-	2,424.16	-	2,424.16
Postage	-	12.96	11.62	24.58	-	215.10	129.16	344.26
Supplies	-	-	-	-	-	803.14	50.81	853.95
Total general and administrative	-	4,843.19	11.62	4,854.81	-	63,335.03	467.29	63,802.32
Total support services	-	5,931.63	11.62	5,943.25	-	91,496.93	467.29	91,964.22
TOTAL EXPENDITURES	-	5,931.63	11.62	5,943.25	-	91,496.93	467.29	91,964.22
CHANGE IN NET ASSETS	14,225.28	(5,931.63)	(11.62)	8,282.03	674,832.81	(16,906.16)	(58.06)	657,868.59
BEGINNING NET ASSETS	<u>5,014,964.65</u>	<u>18,793.94</u>	<u>500.00</u>	<u>5,034,258.59</u>	<u>4,354,357.12</u>	<u>29,768.47</u>	<u>546.44</u>	<u>4,384,672.03</u>
ENDING 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>

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	\$ 6,110,989.27	\$ 4,500.00	\$ -	\$ 6,115,489.27
Special Collection		8,050.00	-	8,050.00
Interest Income	<u>326,765.25</u>	<u>-</u>	<u>-</u>	<u>326,765.25</u>
TOTAL REVENUES	6,437,754.52	12,550.00	-	6,450,304.52
DRAWS	(847,750.00)	845,600.34	2,149.66	0.00
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>-</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		113,817.61	-	113,817.61
Wages - Compliance		38,243.75	-	38,243.75
Payroll Taxes		<u>13,724.87</u>	<u>-</u>	<u>13,724.87</u>
Total personnel		165,786.23	-	165,786.23
Occupancy				
Rent		17,735.58	-	17,735.58
Utilities		<u>12,033.34</u>	<u>-</u>	<u>12,033.34</u>
Total occupancy		29,768.92	-	29,768.92
General and administrative				
Accounting fees	-	216,978.96	-	216,978.96
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	125,120.17	-	125,120.17
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	-	1,647.50	873.77	2,521.27
Supplies	<u>-</u>	<u>4,073.05</u>	<u>500.19</u>	<u>4,573.24</u>
Total general and administrative	4,200.00	633,632.88	1,661.28	639,494.16
Total support services	4,200.00	829,188.03	1,661.28	835,049.31
TOTAL EXPENDITURES	560,814.59	845,288.03	1,661.28	1,407,763.90
CHANGE IN NET ASSETS	5,029,189.93	12,862.31	488.38	5,042,540.62
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 5,029,189.93	\$ 12,862.31	\$ 488.38	\$ 5,042,540.62

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

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

Balance: _____ \$5,029,189.93 _____

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
03/26/2012	Withdrawal to Operating Account		\$20,000.00	\$4,818,130.92
03/30/2012	Deposit	\$3,093.00		\$4,821,223.92
04/01/2012	Deposit - March Interest	\$1,359.48		\$4,822,583.40
04/30/2012	Deposit	\$162,850.13		\$4,985,433.53
05/01/2012	Deposit - April Interest	\$2,861.12		\$4,988,294.65
05/31/2012	Deposit	\$26,670.00		\$5,014,964.65
06/01/2012	Deposit - May Interest	\$2,189.28		\$5,017,153.93
06/29/2012	Deposit	\$12,036.00		\$5,029,189.93