

Delaware Manufactured Home Relocation Authority
Financial Summary
March 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 March 2012 totaled \$3,093.00. Additionally, \$2,917.24 in interest was posted to the Trust Fund in March 2012 for cash held during February 2012.

For the fiscal year, total assessments collected are \$520,624.10 and total interest received is \$21,242.70 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$5,913,933.14, total interest received is \$320,355.37, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during March 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during March 2012 totaling \$18,607.79 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$19,912.22 in personnel costs; \$3,318.11 in occupancy costs; and \$56,568.48 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$162,006.13 in personnel costs; \$28,617.45 in occupancy costs; and \$632,806.76 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 March 31, 2012:

Trust Fund - \$4,821,223.92

Operating Fund - \$24,969.66

Petty Cash - \$546.44

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 546.44
Trust Fund	4,821,223.92
First National Bank of Wyoming	<u>24,969.66</u>
TOTAL ASSETS	<u>\$ 4,846,740.02</u>

LIABILITIES & EQUITY

Total Liabilities	\$ -
Net Assets	
Net Assets - Prior Years	4,384,711.77
Net Increase (decrease) - Current Year	<u>462,028.25</u>
Total Equity	<u>4,846,740.02</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 4,846,740.02</u>

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

	<u>March 2012</u>			<u>July 2011 - June 2012</u>		
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Total	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Total
REVENUES:						
Assessments	\$ 3,093.00	\$ -	\$ 3,093.00	\$ 520,624.10	\$ -	\$ 520,624.10
Other income	-	-	-	-	-	-
Interest Income	2,917.24	-	2,917.24	21,242.70	-	21,242.70
			-			-
TOTAL REVENUES	6,010.24	-	6,010.24	541,866.80	-	541,866.80
DRAWS	(20,000.00)	20,000.00	-	(75,000.00)	75,000.00	-
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		1,495.00	1,495.00		11,167.00	11,167.00
Wages - Compliance		-	-		7,193.75	7,193.75
Payroll Taxes		127.84	127.84		1,551.47	1,551.47
Total personnel		1,622.84	1,622.84		19,912.22	19,912.22
Occupancy						
Rent		230.00	230.00		1,815.00	1,815.00
Utilities		60.70	60.70		1,503.11	1,503.11
Total occupancy		290.70	290.70		3,318.11	3,318.11
General and administrative						
Accounting and auditing fees	-	11,000.00	11,000.00	-	19,903.58	19,903.58
Bank services charges	-	-	-	-	-	-
Bookkeeping & payroll processing	-	550.00	550.00	-	4,792.19	4,792.19
Copying	-	-	-	-	(8.27)	(8.27)
Legal fees	-	5,142.00	5,142.00	-	28,063.29	28,063.29
Office expenses	-	-	-	-	500.00	500.00
Travel - Administrative	-	-	-	-	63.66	63.66
Travel - Compliance	-	-	-	-	2,296.66	2,296.66
Postage	-	2.25	2.25	-	195.18	195.18
Supplies	-	-	-	-	762.19	762.19
Total general and administrative	-	16,694.25	16,694.25	-	56,568.48	56,568.48
			-			-
Total support services	-	18,607.79	18,607.79	-	79,798.81	79,798.81
			-			-
TOTAL EXPENDITURES	-	18,607.79	18,607.79	-	79,798.81	79,798.81
			-			-
CHANGE IN NET ASSETS	(13,989.76)	1,392.21	(12,597.55)	466,866.80	(4,798.81)	462,067.99
			-			-
BEGINNING NET ASSETS	4,835,213.68	23,577.45	4,858,791.13	4,354,357.12	29,768.47	4,384,125.59
			-			-
ENDING NET ASSETS	\$ 4,821,223.92	\$ 24,969.66	\$ 4,846,193.58	\$ 4,821,223.92	\$ 24,969.66	\$ 4,846,193.58

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

	Fund-to-Date		
	Division of Revenue	Relocation Authority	Total
	Trust Fund	Operating Fund	
REVENUES:			
Assessments	\$ 5,909,433.14	\$ 4,500.00	\$ 5,913,933.14
Special Collection		8,050.00	8,050.00
Interest Income	<u>320,355.37</u>	<u>-</u>	<u>320,355.37</u>
			-
TOTAL REVENUES	6,229,788.51	12,550.00	6,242,338.51
DRAWS	(847,750.00)	847,750.00	-
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		110,333.61	110,333.61
Wages - Compliance		38,243.75	38,243.75
Payroll Taxes		<u>13,428.77</u>	<u>13,428.77</u>
Total personnel		162,006.13	162,006.13
Occupancy			
Rent		17,045.58	17,045.58
Utilities		<u>11,571.87</u>	<u>11,571.87</u>
Total occupancy		28,617.45	28,617.45
General and administrative			
Accounting fees	-	215,104.71	215,104.71
Bank services charges	-	130.00	130.00
Bookkeeping & payroll processing	-	123,590.17	123,590.17
Consulting fees	4,200.00	11,145.00	15,345.00
Copying	-	487.63	487.63
Legal fees	-	237,292.80	237,292.80
Office expenses	-	12,166.01	12,166.01
Travel - Administrative	-	3,372.71	3,372.71
Travel - Compliance	-	17,917.62	17,917.62
Postage	-	2,372.19	2,372.19
Supplies	<u>-</u>	<u>5,027.92</u>	<u>5,027.92</u>
Total general and administrative	4,200.00	628,606.76	632,806.76
			-
Total support services	4,200.00	819,230.34	823,430.34
			-
TOTAL EXPENDITURES	560,814.59	835,330.34	1,396,144.93
			-
CHANGE IN NET ASSETS	4,821,223.92	24,969.66	4,846,193.58
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 4,821,223.92</u>	<u>\$ 24,969.66</u>	<u>\$ 4,846,193.58</u>

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

Balance: \$4,821,223.92

Date	Explanation	Revenue/Interest		Expenses		Balance
			Debit		Credit	
07/01/2010	Deposit - June Interest		\$2,459.00			\$3,672,342.55
07/30/2010	Deposit		\$210,643.68			\$3,882,986.23
08/01/2010	Deposit - July Interest		\$2,512.21			\$3,885,498.44
08/31/2010	Deposit		\$9,808.50			\$3,895,306.94
09/01/2010	Deposit - August Interest		\$2,624.42			\$3,897,931.36
09/08/2010	Withdrawal to Operating Account			\$15,000.00		\$3,882,931.36
09/30/2010	Deposit		\$7,382.00			\$3,890,313.36
10/01/2010	Deposit - September Interest		\$1,874.93			\$3,892,188.29
10/29/2010	Deposit		\$157,343.24			\$4,049,531.53
11/01/2010	Deposit - October Interest		\$2,358.06			\$4,051,889.59
11/15/2010	Withdrawal to Operating Account			\$15,000.00		\$4,036,889.59
11/30/2010	Deposit		\$10,265.38			\$4,047,154.97
12/01/2010	Deposit - November Interest		\$2,008.27			\$4,049,163.24
12/10/2010	Deposit - Financial System Transition Missing Interest		\$129.78			\$4,049,293.02
12/30/2010	Deposit		\$7,313.40			\$4,056,606.42
01/01/2011	Deposit - December Interest		\$2,094.43			\$4,058,700.85
01/24/2011	Withdrawal to Operating Account			\$15,000.00		\$4,043,700.85
01/31/2011	Deposit		\$152,724.17			\$4,196,425.02
02/01/2011	Deposit - January Interest		\$2,337.00			\$4,198,762.02
02/24/2011	Withdrawal to Operating Account			\$15,000.00		\$4,183,762.02
02/28/2011	Deposit		\$11,711.62			\$4,195,473.64
03/01/2011	Deposit - February Interest		\$2,371.84			\$4,197,845.48
03/31/2011	Deposit		\$8,121.50			\$4,205,966.98
04/01/2011	Deposit - March Interest		\$876.08			\$4,206,843.06
04/06/2011	Deposit - Financial System Interest Adjustments (7/10 - 1/11)		-\$3.24			\$4,206,839.82
04/29/2011	Deposit		\$161,398.67			\$4,368,238.49
05/01/2011	Deposit - April Interest		\$1,974.07			\$4,370,212.56
05/09/2011	Withdrawal to Operating Account			\$15,000.00		\$4,355,212.56
05/27/2011	Withdrawal to Operating Account			\$30,000.00		\$4,325,212.56
05/31/2011	Deposit		\$21,290.74			\$4,346,503.30
06/01/2011	Deposit - May Interest		\$1,745.82			\$4,348,249.12
06/30/2011	Deposit		\$6,108.00			\$4,354,357.12
07/01/2011	Deposit - June Interest		\$1,847.53			\$4,356,204.65
07/29/2011	Deposit		\$154,962.01			\$4,511,166.66
08/01/2011	Deposit - July Interest		\$2,832.84			\$4,513,999.50
08/01/2011	Deposit - Financial System Interest Adjustments		\$68.31			\$4,514,067.81
08/31/2011	Deposit		\$25,975.60			\$4,540,043.41
09/01/2011	Deposit - August Interest		\$2,167.53			\$4,542,210.94
09/01/2011	Deposit - Financial System Interest Adjustments		-\$69.80			\$4,542,141.14
09/27/2011	Withdrawal to Operating Account			\$10,000.00		\$4,532,141.14
09/30/2011	Deposit		\$6,462.00			\$4,538,603.14
10/01/2011	Deposit - September Interest		\$2,575.64			\$4,541,178.78
10/20/2011	Refund - Lighthouse Trailer Park (Attn: Ross Cropper)			\$7,488.00		\$4,533,690.78
10/20/2011	Refund - Oliver W. Cropper, Inc. (Attn: Ross Cropper)			\$14,823.00		\$4,518,867.78
10/31/2011	Deposit		\$147,220.50			\$4,666,088.28
11/01/2011	Deposit - October Interest		\$1,740.41			\$4,667,828.69
11/09/2011	Withdrawal to Operating Account			\$15,000.00		\$4,652,828.69
11/30/2011	Deposit		\$12,347.00			\$4,665,175.69
12/01/2011	Deposit - November Interest		\$2,378.60			\$4,667,554.29
12/31/2011	Deposit		\$6,742.00			\$4,674,296.29
01/01/2012	Deposit - December Interest		\$2,083.68			\$4,676,379.97
01/06/2012	Withdrawal to Operating Account			\$30,000.00		\$4,646,379.97
01/10/2012	Deposit - Financial System Interest Adjustments		\$87.35			\$4,646,467.32
01/31/2012	Deposit		\$158,294.00			\$4,804,761.32
02/01/2012	Deposit - January Interest		\$2,613.37			\$4,807,374.69
02/29/2012	Deposit		\$27,838.99			\$4,835,213.68
03/01/2012	Deposit - February Interest		\$2,917.24			\$4,838,130.92

Delaware Manufactured Home Relocation Authority

4/9/2012 10:36 AM

Register: 1100 · First National Bank of Wyoming

From 03/01/2012 through 03/31/2012

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
03/01/2012	1972	Falcidian, LLC	2000 · Accounts Payable	March	400.00	X		23,177.45
03/02/2012	370	Lantz, Susanne	6555 · Payroll:6561 · S...		282.23	X		22,895.22
03/02/2012	369	Falcidian LLC	6560 · Payroll Processi...		30.00	X		22,865.22
03/09/2012	1973	First State MHA	2000 · Accounts Payable	Invoice 8745	232.25	X		22,632.97
03/09/2012	1974	Santora CPA Group	2000 · Accounts Payable	Invoice 80263, ...	11,000.00	X		11,632.97
03/09/2012	371	Falcidian LLC	6560 · Payroll Processi...		30.00	X		11,602.97
03/09/2012	372	Lantz, Susanne	6555 · Payroll:6561 · S...		352.79	X		11,250.18
03/16/2012		FSMHA	6300 · Occupancy:639...	Reimbursement...		X	92.47	11,342.65
03/16/2012	1975	Verizon	2000 · Accounts Payable	302 674 7768 9...	153.17	X		11,189.48
03/16/2012	1976	Parkowski, Guerke &...	2000 · Accounts Payable	Account 2040-...	5,142.00	X		6,047.48
03/16/2012	373	Falcidian LLC	6560 · Payroll Processi...		30.00	X		6,017.48
03/16/2012	374	Lantz, Susanne	6555 · Payroll:6561 · S...		352.79	X		5,664.69
03/23/2012	375	Falcidian LLC	6560 · Payroll Processi...		30.00	X		5,634.69
03/23/2012	376	Lantz, Susanne	6555 · Payroll:6561 · S...		310.46	X		5,324.23
03/30/2012	377	Falcidian LLC	6560 · Payroll Processi...		30.00	X		5,294.23
03/30/2012	378	Lantz, Susanne	6555 · Payroll:6561 · S...		324.57	X		4,969.66

Sum = \$18,607.79