

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary**  
**May 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 May 2012 totaled \$26,670.00. Additionally, \$2,861.12 in interest was posted to the Trust Fund in May 2012 for cash held during April 2012.

For the fiscal year, total assessments collected are \$710,144.23 and total interest received is \$25,463.30 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,103,453.27, total interest received is \$324,575.97, and total special collections are \$8,050.00 (page 4).

**Expenditures**

The Authority paid \$0.00 of relocation assistance during May 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during May 2012 totaling \$3,429.08 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$22,988.54 in personnel costs; \$4,084.92 in occupancy costs; and \$58,947.51 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$165,082.45 in personnel costs; \$29,384.26 in occupancy costs; and \$634,639.35 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 4).

**Net Assets – Cash Basis - at May 31, 2012:**

Trust Fund - \$5,014,964.65

Operating Fund - \$18,793.94

Petty Cash - \$500.00

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 500.00

Trust Fund

5,014,964.65

First National Bank of Wyoming

18,793.94

TOTAL ASSETS

\$ 5,034,258.59

LIABILITIES & EQUITY

Total Liabilities

\$ -

Net Assets

Net Assets - Prior Years

4,384,672.03

Net Increase (decrease) - Current Year

649,586.56

Total Equity

5,034,258.59

TOTAL LIABILITIES & NET ASSETS

\$ 5,034,258.59

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

	May 2012				July 2011 - June 2012			
	Division of Revenue	Relocation Authority	Petty Cash	Total	Division of Revenue	Relocation Authority	Petty Cash	Total
	Trust Fund	Operating Fund			Trust Fund	Operating Fund		
<b>REVENUES:</b>								
Assessments	\$ 26,670.00	\$ -	\$ -	\$ 26,670.00	\$ 710,144.23	\$ -	\$ -	\$ 710,144.23
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>2,861.12</u>	<u>-</u>	<u>-</u>	<u>2,861.12</u>	<u>25,463.30</u>	<u>-</u>	<u>-</u>	<u>25,463.30</u>
TOTAL REVENUES	29,531.12	-	-	29,531.12	735,607.53	-	-	735,607.53
<b>DRAWS</b>		(409.23)	409.23	-	(75,000.00)	74,590.77	409.23	0.00
<b>EXPENDITURES:</b>								
<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		1,547.00	-	1,547.00		14,001.00	-	14,001.00
Wages - Compliance		-	-	-		7,193.75	-	7,193.75
Payroll Taxes		<u>132.28</u>	<u>-</u>	<u>132.28</u>		<u>1,793.79</u>	<u>-</u>	<u>1,793.79</u>
Total personnel		1,679.28	-	1,679.28		22,988.54	-	22,988.54
Occupancy								
Rent		230.00	-	230.00		2,275.00	-	2,275.00
Utilities		<u>153.37</u>	<u>-</u>	<u>153.37</u>		<u>1,809.92</u>	<u>-</u>	<u>1,809.92</u>
Total occupancy		383.37	-	383.37		4,084.92	-	4,084.92
General and administrative								
Accounting and auditing fees	-	-	-	-	-	19,903.58	-	19,903.58
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	550.00	-	550.00	-	5,862.19	-	5,862.19
Copying	-	-	-	-	-	(8.27)	-	(8.27)
Legal fees	-	130.00	-	130.00	-	28,635.29	-	28,635.29
Office expenses	-	-	287.32	287.32	-	500.00	287.32	787.32
Travel - Administrative	-	99.90	-	99.90	-	169.61	-	169.61
Travel - Compliance	-	127.50	-	127.50	-	2,424.16	-	2,424.16
Postage	-	3.36	117.54	120.90	-	202.14	117.54	319.68
Supplies	<u>-</u>	<u>-</u>	<u>50.81</u>	<u>50.81</u>	<u>-</u>	<u>803.14</u>	<u>50.81</u>	<u>853.95</u>
Total general and administrative	-	910.76	455.67	1,366.43	-	58,491.84	455.67	58,947.51
Total support services	-	2,973.41	455.67	3,429.08	-	85,565.30	455.67	86,020.97
TOTAL EXPENDITURES	-	2,973.41	455.67	3,429.08	-	85,565.30	455.67	86,020.97
<b>CHANGE IN NET ASSETS</b>	29,531.12	(3,382.64)	(46.44)	26,102.04	660,607.53	(10,974.53)	(46.44)	649,586.56
<b>BEGINNING NET ASSETS</b>	<u>4,985,433.53</u>	<u>22,176.58</u>	<u>546.44</u>	<u>5,008,156.55</u>	<u>4,354,357.12</u>	<u>29,768.47</u>	<u>546.44</u>	<u>4,384,672.03</u>
<b>ENDING NET ASSETS</b>	<u>\$ 5,014,964.65</u>	<u>\$ 18,793.94</u>	<u>\$ 500.00</u>	<u>\$ 5,034,258.59</u>	<u>\$ 5,014,964.65</u>	<u>\$ 18,793.94</u>	<u>\$ 500.00</u>	<u>\$ 5,034,258.59</u>

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

	<b>Fund-to-Date</b>			
	Division of Revenue	Relocation Authority		Total
	Trust Fund	Operating Fund	Petty Cash*	
<b>REVENUES:</b>				
Assessments	\$ 6,098,953.27	\$ 4,500.00	\$ -	\$ 6,103,453.27
Special Collection		8,050.00	-	8,050.00
Interest Income	<u>324,575.97</u>	-	-	<u>324,575.97</u>
<b>TOTAL REVENUES</b>	6,423,529.24	12,550.00	-	6,436,079.24
<b>DRAWS</b>	(847,750.00)	845,600.34	2,149.66	0.00
<b>EXPENDITURES:</b>				
<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>70,000.00</u>
Total program services	556,614.59	16,100.00	-	572,714.59
<u>Support Services</u>				
Personnel				
Wages - Administrative		113,167.61	-	113,167.61
Wages - Compliance		38,243.75	-	38,243.75
Payroll Taxes		<u>13,671.09</u>	-	<u>13,671.09</u>
Total personnel		165,082.45	-	165,082.45
Occupancy				
Rent		17,505.58	-	17,505.58
Utilities		<u>11,878.68</u>	-	<u>11,878.68</u>
Total occupancy		29,384.26	-	29,384.26
General and administrative				
Accounting fees	-	215,104.71	-	215,104.71
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	124,660.17	-	124,660.17
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	-	487.63
Legal fees	-	237,864.80	-	237,864.80
Office expenses	-	12,166.01	287.32	12,453.33
Travel - Administrative	-	3,478.66	-	3,478.66
Travel - Compliance	-	18,045.12	-	18,045.12
Postage	-	1,634.54	862.15	2,496.69
Supplies	-	<u>4,073.05</u>	<u>500.19</u>	<u>4,573.24</u>
Total general and administrative	4,200.00	628,789.69	1,649.66	634,639.35
Total support services	4,200.00	823,256.40	1,649.66	829,106.06
<b>TOTAL EXPENDITURES</b>	560,814.59	839,356.40	1,649.66	1,401,820.65
<b>CHANGE IN NET ASSETS</b>	5,014,964.65	18,793.94	500.00	5,034,258.59
<b>BEGINNING NET ASSETS</b>	-	-	-	-
<b>ENDING NET ASSETS</b>	<u>\$ 5,014,964.65</u>	<u>\$ 18,793.94</u>	<u>\$ 500.00</u>	<u>\$ 5,034,258.59</u>

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



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

**Balance:** \_\_\_\_\_ \$5,014,964.65 \_\_\_\_\_

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