

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
September 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 August 2012 totaled \$11,251.25. Additionally, \$2,525.17 in interest was posted to the Trust Fund in September 2012 for cash held during August 2012.

For the fiscal year, total assessments collected are \$191,173.80 and total interest received is \$6,951.52 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,306,663.07, total interest received is \$333,716.77, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during September 2012. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2012 totaling \$4,556.31 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$5,362.50 in personnel costs; \$1,153.23 in occupancy costs; and \$12,750.00 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$171,148.73 in personnel costs; \$30,922.15 in occupancy costs; and \$652,244.16 in general and administrative costs, of which \$202.86 was used to set up a petty cash account for daily incidentals (page 4).

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

Trust Fund - \$5,212,315.25

Operating Fund - \$8,882.10

Petty Cash - \$202.86

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 202.86
Trust Fund	5,212,315.25
First National Bank of Wyoming	<u>8,882.10</u>
TOTAL ASSETS	<u>\$ 5,221,400.21</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,042,540.62
Net Increase - Current Year	<u>178,859.59</u>
Total Equity	<u>5,221,400.21</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,221,400.21</u>

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

	September 2012				July 2012 - June 2013			
	Division of Revenue	Relocation Authority			Division of Revenue	Relocation Authority		
	Trust Fund	Operating Fund	Petty Cash	Total	Trust Fund	Operating Fund	Petty Cash	Total
REVENUES:								
Assessments	\$ 11,251.25	\$ -	\$ -	\$ 11,251.25	\$ 191,173.80	\$ -	\$ -	\$ 191,173.80
Other income	-	-	-	-	-	-	-	-
Interest Income	2,525.17	-	-	2,525.17	6,951.52	-	-	6,951.52
TOTAL REVENUES	13,776.42	-	-	13,776.42	198,125.32	-	-	198,125.32
DRAWS	-	-	-	-	(15,000.00)	15,000.00	-	-
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	-	1,344.00	-	1,344.00	-	4,430.50	-	4,430.50
Wages - Compliance	-	-	-	-	-	537.50	-	537.50
Payroll Taxes	-	103.15	-	103.15	-	394.50	-	394.50
Total personnel	-	1,447.15	-	1,447.15	-	5,362.50	-	5,362.50
Occupancy								
Rent	-	230.00	-	230.00	-	690.00	-	690.00
Utilities	-	154.48	-	154.48	-	463.23	-	463.23
Total occupancy	-	384.48	-	384.48	-	1,153.23	-	1,153.23
General and administrative								
Accounting and auditing fees	-	-	-	-	-	8,246.50	-	8,246.50
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	520.00	-	520.00	-	1,607.39	-	1,607.39
Copying	-	-	-	-	-	-	-	-
Legal fees	-	1,898.00	-	1,898.00	-	1,898.00	-	1,898.00
Office expenses	-	-	-	-	-	-	-	-
Travel - Administrative	-	79.13	-	79.13	-	96.73	-	96.73
Travel - Compliance	-	99.90	-	99.90	-	369.40	-	369.40
Postage	-	20.25	85.80	106.05	-	68.00	275.41	343.41
Supplies	-	11.49	10.11	21.60	-	178.46	10.11	188.57
Total general and administrative	-	2,628.77	95.91	2,724.68	-	12,464.48	285.52	12,750.00
Total support services	-	4,460.40	95.91	4,556.31	-	18,980.21	285.52	19,265.73
TOTAL EXPENDITURES	-	4,460.40	95.91	4,556.31	-	18,980.21	285.52	19,265.73
CHANGE IN NET ASSETS	13,776.42	(4,460.40)	(95.91)	9,220.11	183,125.32	(3,980.21)	(285.52)	178,859.59
BEGINNING NET ASSETS	5,198,538.83	13,342.50	298.77	5,212,180.10	5,029,189.93	12,862.31	488.38	5,042,540.62
ENDING NET ASSETS	\$ 5,212,315.25	\$ 8,882.10	\$ 202.86	\$ 5,221,400.21	\$ 5,212,315.25	\$ 8,882.10	\$ 202.86	\$ 5,221,400.21

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	\$ 6,302,163.07	\$ 4,500.00	\$ -	\$ 6,306,663.07
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>333,716.77</u>	<u>-</u>	<u>-</u>	<u>333,716.77</u>
TOTAL REVENUES	6,635,879.84	12,550.00	-	6,648,429.84
DRAWS	(862,750.00)	860,600.34	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	-	118,248.11	-	118,248.11
Wages - Compliance	-	38,781.25	-	38,781.25
Payroll Taxes	<u>-</u>	<u>14,119.37</u>	<u>-</u>	<u>14,119.37</u>
Total personnel	-	171,148.73	-	171,148.73
Occupancy				
Rent	-	18,425.58	-	18,425.58
Utilities	<u>-</u>	<u>12,496.57</u>	<u>-</u>	<u>12,496.57</u>
Total occupancy	-	30,922.15	-	30,922.15
General and administrative				
Accounting fees	-	225,225.46	-	225,225.46
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	126,727.56	-	126,727.56
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	-	487.63
Legal fees	-	242,251.63	-	242,251.63
Office expenses	-	12,166.01	287.32	12,453.33
Travel - Administrative	-	3,582.54	-	3,582.54
Travel - Compliance	-	18,414.52	-	18,414.52
Postage	-	1,715.50	1,149.18	2,864.68
Supplies	<u>-</u>	<u>4,251.51</u>	<u>510.30</u>	<u>4,761.81</u>
Total general and administrative	4,200.00	646,097.36	1,946.80	652,244.16
Total support services	<u>4,200.00</u>	<u>848,168.24</u>	<u>1,946.80</u>	<u>854,315.04</u>
TOTAL EXPENDITURES	560,814.59	864,268.24	1,946.80	1,427,029.63
CHANGE IN NET ASSETS	5,212,315.25	8,882.10	202.86	5,221,400.21
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 5,212,315.25</u>	<u>\$ 8,882.10</u>	<u>\$ 202.86</u>	<u>\$ 5,221,400.21</u>

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

