

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
January 2013

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 January 2013 totaled \$174,214.78. Additionally, \$2,280.60 in interest was posted to the Trust Fund in January 2013 for cash held during December 2012.

For the fiscal year, total assessments collected are \$576,943.54 and total interest received is \$17,158.34 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,692,432.81, total interest received is \$343,923.59 and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during January 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2013 totaling \$2,956.14 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$11,390.98 in personnel costs; \$2,698.05 in occupancy costs; and \$23,697.87 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$177,177.21 in personnel costs; \$32,466.97 in occupancy costs; and \$663,192.03 in general and administrative costs, of which \$341.30 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at January 31, 2013:

Trust Fund - \$5,588,291.81

Operating Fund - \$10,222.49

Petty Cash - \$341.30

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 341.30
Trust Fund	5,588,291.81
First National Bank of Wyoming	<u>10,222.49</u>
TOTAL ASSETS	<u>\$ 5,598,855.60</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,042,540.62
Net Increase - Current Year	<u>556,314.98</u>
Total Equity	<u>5,598,855.60</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,598,855.60</u>

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

	January 2013				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	\$ 174,214.78	\$ -	\$ -	\$ 174,214.78	\$ 576,943.54	\$ -	\$ -	\$ 576,943.54
Other income	-	-	-	-	-	-	-	-
Interest Income	2,280.60	-	-	2,280.60	17,158.34	-	-	17,158.34
TOTAL REVENUES	176,495.38	-	-	176,495.38	594,101.88	-	-	594,101.88
DRAWS	-	-	-	-	(35,000.00)	34,556.10	443.90	-
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	-	1,330.00	-	1,330.00	-	9,729.50	-	9,729.50
Wages - Compliance	-	-	-	-	-	825.00	-	825.00
Payroll Taxes	-	113.73	-	113.73	-	836.48	-	836.48
Total personnel	-	1,443.73	-	1,443.73	-	11,390.98	-	11,390.98
Occupancy								
Rent	-	230.00	-	230.00	-	1,610.00	-	1,610.00
Utilities	-	141.51	-	141.51	-	1,088.05	-	1,088.05
Total occupancy	-	371.51	-	371.51	-	2,698.05	-	2,698.05
General and administrative								
Accounting and auditing fees	-	-	-	-	-	12,253.75	-	12,253.75
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	565.35	-	565.35	-	3,762.74	-	3,762.74
Copying	-	-	-	-	-	-	61.52	61.52
Legal fees	-	-	-	-	-	4,581.50	-	4,581.50
Office expenses	-	-	-	-	-	-	-	-
Travel - Administrative	-	370.32	-	370.32	-	858.78	-	858.78
Travel - Compliance	-	-	-	-	-	663.45	-	663.45
Postage	-	59.85	39.23	99.08	-	557.82	447.12	1,004.94
Supplies	-	99.31	6.84	106.15	-	428.85	82.34	511.19
Total general and administrative	-	1,094.83	46.07	1,140.90	-	23,106.89	590.98	23,697.87
Total support services	-	2,910.07	46.07	2,956.14	-	37,195.92	590.98	37,786.90
TOTAL EXPENDITURES	-	2,910.07	46.07	2,956.14	-	37,195.92	590.98	37,786.90
CHANGE IN NET ASSETS	176,495.38	(2,910.07)	(46.07)	173,539.24	559,101.88	(2,639.82)	(147.08)	556,314.98
BEGINNING NET ASSETS	5,411,796.43	13,132.56	387.37	5,425,316.36	5,029,189.93	12,862.31	488.38	5,042,540.62
ENDING NET ASSETS	\$ 5,588,291.81	\$ 10,222.49	\$ 341.30	\$ 5,598,855.60	\$ 5,588,291.81	\$ 10,222.49	\$ 341.30	\$ 5,598,855.60

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	\$ 6,687,932.81	\$ 4,500.00	\$ -	\$ 6,692,432.81
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>343,923.59</u>	<u>-</u>	<u>-</u>	<u>343,923.59</u>
TOTAL REVENUES	7,031,856.40	12,550.00	-	7,044,406.40
DRAWS	(882,750.00)	880,156.44	2,593.56	-
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	-	123,547.11	-	123,547.11
Wages - Compliance	-	39,068.75	-	39,068.75
Payroll Taxes	<u>-</u>	<u>14,561.35</u>	<u>-</u>	<u>14,561.35</u>
Total personnel	-	177,177.21	-	177,177.21
Occupancy				
Rent	-	19,345.58	-	19,345.58
Utilities	<u>-</u>	<u>13,121.39</u>	<u>-</u>	<u>13,121.39</u>
Total occupancy	-	32,466.97	-	32,466.97
General and administrative				
Accounting fees	-	229,232.71	-	229,232.71
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	128,882.91	-	128,882.91
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	244,935.13	-	244,935.13
Office expenses	-	12,166.01	287.32	12,453.33
Travel - Administrative	-	4,344.59	-	4,344.59
Travel - Compliance	-	18,708.57	-	18,708.57
Postage	-	2,205.32	1,320.89	3,526.21
Supplies	<u>-</u>	<u>4,501.90</u>	<u>582.53</u>	<u>5,084.43</u>
Total general and administrative	4,200.00	656,739.77	2,252.26	663,192.03
Total support services	4,200.00	866,383.95	2,252.26	872,836.21
TOTAL EXPENDITURES	560,814.59	882,483.95	2,252.26	1,445,550.80
CHANGE IN NET ASSETS	5,588,291.81	10,222.49	341.30	5,598,855.60
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 5,588,291.81	\$ 10,222.49	\$ 341.30	\$ 5,598,855.60

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

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

Balance: \$5,588,291.81

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
7/1/2011	Deposit - June Interest	\$1,847.53		\$4,356,204.65
7/29/2011	Deposit	\$154,962.01		\$4,511,166.66
8/1/2011	Deposit - July Interest	\$2,832.84		\$4,513,999.50
8/1/2011	Deposit - Financial System Interest Adjustments	\$68.31		\$4,514,067.81
8/31/2011	Deposit	\$25,975.60		\$4,540,043.41
9/1/2011	Deposit - August Interest	\$2,167.53		\$4,542,210.94
9/1/2011	Deposit - Financial System Interest Adjustments	-\$69.80		\$4,542,141.14
9/27/2011	Withdrawal to Operating Account		\$10,000.00	\$4,532,141.14
9/30/2011	Deposit	\$6,462.00		\$4,538,603.14
10/1/2011	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
11/1/2011	Deposit - October Interest	\$1,740.41		\$4,667,828.69
11/9/2011	Withdrawal to Operating Account		\$15,000.00	\$4,652,828.69
11/30/2011	Deposit	\$12,347.00		\$4,665,175.69
12/1/2011	Deposit - November Interest	\$2,378.60		\$4,667,554.29
12/31/2011	Deposit	\$6,742.00		\$4,674,296.29
1/1/2012	Deposit - December Interest	\$2,083.68		\$4,676,379.97
1/6/2012	Withdrawal to Operating Account		\$30,000.00	\$4,646,379.97
1/10/2012	Deposit - Financial System Interest Adjustments	\$87.35		\$4,646,467.32
1/31/2012	Deposit	\$158,294.00		\$4,804,761.32
2/1/2012	Deposit - January Interest	\$2,613.37		\$4,807,374.69
2/29/2012	Deposit	\$27,838.99		\$4,835,213.68
3/1/2012	Deposit - February Interest	\$2,917.24		\$4,838,130.92
3/26/2012	Withdrawal to Operating Account		\$20,000.00	\$4,818,130.92
3/30/2012	Deposit	\$3,093.00		\$4,821,223.92
4/1/2012	Deposit - March Interest	\$1,359.48		\$4,822,583.40
4/30/2012	Deposit	\$162,850.13		\$4,985,433.53
5/1/2012	Deposit - April Interest	\$2,861.12		\$4,988,294.65
5/31/2012	Deposit	\$26,670.00		\$5,014,964.65
6/1/2012	Deposit - May Interest	\$2,189.28		\$5,017,153.93
6/29/2012	Deposit	\$12,036.00		\$5,029,189.93
7/1/2012	Deposit - June Interest	\$2,248.55		\$5,031,438.48
7/31/2012	Deposit	\$159,603.05		\$5,191,041.53
8/1/2012	Deposit - July Interest	\$2,100.03		\$5,193,141.56
8/1/2012	Withdrawal to Operating Account		\$15,000.00	\$5,178,141.56
8/16/2012	Deposit - Financial System June Interest Adjustments	\$77.77		\$5,178,219.33
8/31/2012	Deposit	\$20,319.50		\$5,198,538.83
9/1/2012	Deposit - August Interest	\$2,525.17		\$5,201,064.00
9/28/2012	Deposit	\$11,251.25		\$5,212,315.25
10/1/2012	Deposit - September Interest	\$2,487.54		\$5,214,802.79
10/15/2012	Withdrawal to Operating Account		\$20,000.00	\$5,194,802.79
10/31/2012	Deposit	\$158,951.23		\$5,353,754.02
11/1/2012	Deposit - October Interest	\$3,440.64		\$5,357,194.66
11/30/2012	Deposit	\$46,546.25		\$5,403,740.91
12/1/2012	Deposit - November Interest	\$1,998.04		\$5,405,738.95
12/31/2012	Deposit	\$6,057.48		\$5,411,796.43
1/1/2013	Deposit - December Interest	\$2,280.60		\$5,414,077.03
1/31/2013	Deposit	\$174,214.78		\$5,588,291.81