

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
January 2014

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 2014 totaled \$169,237.73. Additionally, \$1,780.70 in interest was posted to the Trust Fund in January 2014 for cash held during December 2013.

For the fiscal year, total assessments collected are \$528,935.07, other income received is \$3,000.00, and total interest received is \$11,317.72 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,438,867.76, total interest received is \$364,817.10, other income received is \$3,000.00, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during January 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2014 totaling \$16,558.66 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$19,395.38 in personnel costs; \$2,892.89 in occupancy costs; and \$32,825.18 in general and administrative costs (page 3), of which \$7,680.00 related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$208,125.93 in personnel costs; \$37,536.91 in occupancy costs; and \$723,455.06 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 January 31, 2014:

Trust Fund - \$6,240,620.27

Operating Fund - \$32,071.07

Petty Cash - \$211.03

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of January 31, 2014

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 211.03
Trust Fund	6,240,620.27
First National Bank of Wyoming	<u>32,071.07</u>
TOTAL ASSETS	<u>\$ 6,272,902.37</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,784,763.03
Net Increase - Current Year	<u>488,139.34</u>
Total Equity	<u>6,272,902.37</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 6,272,902.37</u>

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

	January 2014				July 2013 - June 2014			
	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	\$ 169,237.73	\$ -	\$ -	\$ 169,237.73	\$ 528,935.07	\$ -	\$ -	\$ 528,935.07
Other income	-	-	-	-	-	3,000.00	-	3,000.00
Interest Income	1,780.70	-	-	1,780.70	11,317.72	-	-	11,317.72
TOTAL REVENUES	171,018.43	-	-	171,018.43	540,252.79	3,000.00	-	543,252.79
DRAWS	-	(445.84)	445.84	-	(80,000.00)	79,554.16	445.84	-
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	-	2,310.00	-	2,310.00	-	17,484.00	-	17,484.00
Wages - Compliance	-	112.50	-	112.50	-	462.50	-	462.50
Payroll Taxes	-	258.16	-	258.16	-	1,448.88	-	1,448.88
Total personnel	-	2,680.66	-	2,680.66	-	19,395.38	-	19,395.38
Occupancy								
Rent	-	300.00	-	300.00	-	1,890.00	-	1,890.00
Utilities	-	142.31	-	142.31	-	1,002.89	-	1,002.89
Total occupancy	-	442.31	-	442.31	-	2,892.89	-	2,892.89
General and administrative								
Accounting and auditing fees	-	2,025.00	-	2,025.00	-	4,113.00	-	4,113.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	550.00	-	550.00	-	3,738.83	-	3,738.83
Copying	-	-	-	-	-	-	-	-
Legal fees	-	2,434.61	-	2,434.61	-	13,106.61	-	13,106.61
Arbitration costs	-	7,680.00	-	7,680.00	-	7,680.00	-	7,680.00
Office expenses	-	-	-	-	-	539.70	-	539.70
Travel - Administrative	-	183.42	-	183.42	-	1,130.01	13.50	1,143.51
Travel - Compliance	-	59.32	-	59.32	-	544.18	-	544.18
Postage	-	27.50	288.97	316.47	-	617.10	585.67	1,202.77
Supplies	-	176.64	10.23	186.87	-	620.94	135.64	756.58
Total general and administrative	-	13,136.49	299.20	13,435.69	-	32,090.37	734.81	32,825.18
Total support services	-	16,259.46	299.20	16,558.66	-	54,378.64	734.81	55,113.45
TOTAL EXPENDITURES	-	16,259.46	299.20	16,558.66	-	54,378.64	734.81	55,113.45
CHANGE IN NET ASSETS	171,018.43	(16,705.30)	146.64	154,459.77	460,252.79	28,175.52	(288.97)	488,139.34
BEGINNING NET ASSETS	6,069,601.84	48,776.37	64.39	6,118,442.60	5,780,367.48	3,895.55	500.00	5,784,763.03
ENDING NET ASSETS	\$ 6,240,620.27	\$ 32,071.07	\$ 211.03	\$ 6,272,902.37	\$ 6,240,620.27	\$ 32,071.07	\$ 211.03	\$ 6,272,902.37

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

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 7,434,367.76	\$ 4,500.00	\$ -	\$ 7,438,867.76
Other income	-	3,000.00	-	3,000.00
Special collection		8,050.00		8,050.00
Interest Income	<u>364,817.10</u>	<u>-</u>	<u>-</u>	<u>364,817.10</u>
TOTAL REVENUES	7,799,184.86	15,550.00	-	7,814,734.86
DRAWS	(997,750.00)	994,247.83	3,502.17	-
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	-	151,454.11	-	151,454.11
Wages - Compliance	-	39,781.25	-	39,781.25
Payroll Taxes	-	16,890.57	-	16,890.57
Total personnel	-	<u>208,125.93</u>	<u>-</u>	<u>208,125.93</u>
Occupancy				
Rent	-	22,595.58	-	22,595.58
Utilities	-	14,941.33	-	14,941.33
Total occupancy	-	<u>37,536.91</u>	<u>-</u>	<u>37,536.91</u>
General and administrative				
Accounting fees	-	246,850.21	-	246,850.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	135,251.74	-	135,251.74
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	266,808.04	-	266,808.04
Arbitration costs	-	7,680.00	-	7,680.00
Office expenses	-	13,089.71	287.32	13,377.03
Travel - Administrative	-	6,543.84	13.50	6,557.34
Travel - Compliance	-	19,491.18	-	19,491.18
Postage	-	3,072.71	2,163.64	5,236.35
Supplies	-	5,413.86	765.16	6,179.02
Total general and administrative	4,200.00	<u>715,963.92</u>	<u>3,291.14</u>	<u>723,455.06</u>
Total support services	4,200.00	<u>961,626.76</u>	<u>3,291.14</u>	<u>969,117.90</u>
TOTAL EXPENDITURES	560,814.59	977,726.76	3,291.14	1,541,832.49
CHANGE IN NET ASSETS	6,240,620.27	32,071.07	211.03	6,272,902.37
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	<u>\$ 6,240,620.27</u>	<u>\$ 32,071.07</u>	<u>\$ 211.03</u>	<u>\$ 6,272,902.37</u>

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

