

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**July 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 July 2014 totaled \$175,453.92. Additionally, \$1,987.68 in interest was posted to the Trust Fund in July 2014 for cash held during June 2014.

For the fiscal year, total assessments collected are \$175,453.92 and total interest received is \$1,987.68 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,824,621.81, total interest received is \$377,204.36, other income received is \$4,500.00, and total special collections are \$8,050.00 (page 4).

**Expenditures**

The Authority paid \$0.00 of relocation assistance during July 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during July 2014 totaling \$7,741.05 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$3,638.74 in personnel costs; \$463.78 in occupancy costs; and \$3,638.53 in general and administrative costs (page 3), of which \$500.00 is related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$226,785.79 in personnel costs; \$39,943.65 in occupancy costs; and \$772,218.33 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 July 31, 2014:**

Trust Fund - \$6,583,761.58

Operating Fund - \$18,889.78

Petty Cash - \$62.45

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 62.45

Trust Fund

6,583,761.58

First National Bank of Wyoming

18,889.78

TOTAL ASSETS

\$ 6,602,713.81

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 6,433,013.26

Net Increase - Current Year

169,700.55

Total Equity

6,602,713.81

TOTAL LIABILITIES & NET ASSETS

\$ 6,602,713.81

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

|  | July 2014                            |   |                 |                        | July 2014 - June 2015                |   |                 |                        |
|--|--------------------------------------|---|-----------------|------------------------|--------------------------------------|---|-----------------|------------------------|
|  | Division<br>of Revenue<br>Trust Fund | Relocation<br>Authority<br>Operating Fund | Petty Cash      | Total                  | Division<br>of Revenue<br>Trust Fund | Relocation<br>Authority<br>Operating Fund | Petty Cash      | Total                  |
| <b>REVENUES:</b>                       |                                      |   |                 |                        |                                      |   |                 |                        |
| Assessments                            | \$ 175,453.92                        | \$ -                                      | \$ -            | \$ 175,453.92          | \$ 175,453.92                        | \$ -                                      | \$ -            | \$ 175,453.92          |
| Other income                           | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Interest Income                        | 1,987.68                             | -   | -               | 1,987.68               | 1,987.68                             | -   | -               | 1,987.68               |
| <b>TOTAL REVENUES</b>                  | <b>177,441.60</b>                    | <b>-</b>                                  | <b>-</b>        | <b>177,441.60</b>      | <b>177,441.60</b>                    | <b>-</b>                                  | <b>-</b>        | <b>177,441.60</b>      |
| <b>DRAWS</b>                           | <b>-</b>                             | <b>-</b>                                  | <b>-</b>        | <b>-</b>               | <b>-</b>                             | <b>-</b>                                  | <b>-</b>        | <b>-</b>               |
| <b>EXPENDITURES:</b>                   |                                      |   |                 |                        |                                      |   |                 |                        |
| <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                 | -                                    | 3,375.00                                  | -               | 3,375.00               | -                                    | 3,375.00                                  | -               | 3,375.00               |
| Wages - Compliance                     | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Payroll Taxes                          | -                                    | 263.74                                    | -               | 263.74                 | -                                    | 263.74                                    | -               | 263.74                 |
| Total personnel                        | -                                    | 3,638.74                                  | -               | 3,638.74               | -                                    | 3,638.74                                  | -               | 3,638.74               |
| Occupancy                              |                                      |   |                 |                        |                                      |   |                 |                        |
| Rent                                   | -                                    | 300.00                                    | -               | 300.00                 | -                                    | 300.00                                    | -               | 300.00                 |
| Utilities (net of FSMHA reimbursement) | -                                    | 163.78                                    | -               | 163.78                 | -                                    | 163.78                                    | -               | 163.78                 |
| Total occupancy                        | -                                    | 463.78                                    | -               | 463.78                 | -                                    | 463.78                                    | -               | 463.78                 |
| General and administrative             |                                      |   |                 |                        |                                      |   |                 |                        |
| Accounting and auditing fees           | -                                    | 1,665.00                                  | -               | 1,665.00               | -                                    | 1,665.00                                  | -               | 1,665.00               |
| Bank services charges                  | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Bookkeeping & payroll processing       | -                                    | 675.00                                    | -               | 675.00                 | -                                    | 675.00                                    | -               | 675.00                 |
| Copying                                | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Legal fees                             | -                                    | 390.00                                    | -               | 390.00                 | -                                    | 390.00                                    | -               | 390.00                 |
| Arbitration costs                      | -                                    | 500.00                                    | -               | 500.00                 | -                                    | 500.00                                    | -               | 500.00                 |
| Office expenses                        | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Travel - Administrative                | -                                    | 219.04                                    | -               | 219.04                 | -                                    | 219.04                                    | -               | 219.04                 |
| Travel - Compliance                    | -                                    | -   | -               | -                      | -                                    | -   | -               | -                      |
| Postage                                | -                                    | 87.37                                     | 83.14           | 170.51                 | -                                    | 87.37                                     | 83.14           | 170.51                 |
| Supplies                               | -                                    | 13.00                                     | 5.98            | 18.98                  | -                                    | 13.00                                     | 5.98            | 18.98                  |
| Total general and administrative       | -                                    | 3,549.41                                  | 89.12           | 3,638.53               | -                                    | 3,549.41                                  | 89.12           | 3,638.53               |
| Total support services                 | -                                    | 7,651.93                                  | 89.12           | 7,741.05               | -                                    | 7,651.93                                  | 89.12           | 7,741.05               |
| <b>TOTAL EXPENDITURES</b>              | <b>-</b>                             | <b>7,651.93</b>                           | <b>89.12</b>    | <b>7,741.05</b>        | <b>-</b>                             | <b>7,651.93</b>                           | <b>89.12</b>    | <b>7,741.05</b>        |
| <b>CHANGE IN NET ASSETS</b>            | <b>177,441.60</b>                    | <b>(7,651.93)</b>                         | <b>(89.12)</b>  | <b>169,700.55</b>      | <b>177,441.60</b>                    | <b>(7,651.93)</b>                         | <b>(89.12)</b>  | <b>169,700.55</b>      |
| <b>BEGINNING NET ASSETS</b>            | <b>6,406,319.98</b>                  | <b>26,541.71</b>                          | <b>151.57</b>   | <b>6,433,013.26</b>    | <b>6,406,319.98</b>                  | <b>26,541.71</b>                          | <b>151.57</b>   | <b>6,433,013.26</b>    |
| <b>ENDING NET ASSETS</b>               | <b>\$ 6,583,761.58</b>               | <b>\$ 18,889.78</b>                       | <b>\$ 62.45</b> | <b>\$ 6,602,713.81</b> | <b>\$ 6,583,761.58</b>               | <b>\$ 18,889.78</b>                       | <b>\$ 62.45</b> | <b>\$ 6,602,713.81</b> |

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

|                                    | <b>Fund-to-Date</b>                  |   |                 |                        |
|------------------------------------|--------------------------------------|---|-----------------|------------------------|
|                                    | Division<br>of Revenue<br>Trust Fund | Relocation<br>Authority<br>Operating Fund | Petty Cash*     | Total                  |
| <b>REVENUES:</b>                   |                                      |   |                 |                        |
| Assessments                        | \$ 7,820,121.81                      | \$ 4,500.00                               | \$ -            | \$ 7,824,621.81        |
| Other income                       | -                                    | 4,500.00                                  | -               | 4,500.00               |
| Special collection                 |                                      | 8,050.00                                  |                 | 8,050.00               |
| Interest Income                    | <u>377,204.36</u>                    | <u>-</u>                                  | <u>-</u>        | <u>377,204.36</u>      |
| <b>TOTAL REVENUES</b>              | <b>8,197,326.17</b>                  | <b>17,050.00</b>                          | <b>-</b>        | <b>8,214,376.17</b>    |
| <b>DRAWS</b>                       | <b>(1,052,750.00)</b>                | <b>1,049,247.83</b>                       | <b>3,502.17</b> | <b>-</b>               |
| <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>-</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             | -                                    | 168,645.36                                | -               | 168,645.36             |
| Wages - Compliance                 | -                                    | 39,856.25                                 | -               | 39,856.25              |
| Payroll Taxes                      | <u>-</u>                             | <u>18,284.18</u>                          | <u>-</u>        | <u>18,284.18</u>       |
| Total personnel                    | -                                    | 226,785.79                                | -               | 226,785.79             |
| Occupancy                          |                                      |   |                 |                        |
| Rent                               | -                                    | 24,395.58                                 | -               | 24,395.58              |
| Utilities                          | <u>-</u>                             | <u>15,548.07</u>                          | <u>-</u>        | <u>15,548.07</u>       |
| Total occupancy                    | -                                    | 39,943.65                                 | -               | 39,943.65              |
| General and administrative         |                                      |   |                 |                        |
| Accounting fees                    | -                                    | 263,106.46                                | -               | 263,106.46             |
| Bank services charges              | -                                    | 130.00                                    | -               | 130.00                 |
| Bookkeeping & payroll processing   | -                                    | 138,572.11                                | -               | 138,572.11             |
| Consulting fees                    | 4,200.00                             | 11,145.00                                 | -               | 15,345.00              |
| Copying                            | -                                    | 487.63                                    | 61.52           | 549.15                 |
| Legal fees                         | -                                    | 276,552.77                                | -               | 276,552.77             |
| Arbitration costs                  | -                                    | 24,042.92                                 | -               | 24,042.92              |
| Office expenses                    | -                                    | 14,059.34                                 | 287.32          | 14,346.66              |
| Travel - Administrative            | -                                    | 7,857.80                                  | 13.50           | 7,871.30               |
| Travel - Compliance                | -                                    | 19,563.98                                 | -               | 19,563.98              |
| Postage                            | -                                    | 3,336.20                                  | 2,282.85        | 5,619.05               |
| Supplies                           | <u>-</u>                             | <u>5,724.40</u>                           | <u>794.53</u>   | <u>6,518.93</u>        |
| Total general and administrative   | 4,200.00                             | 764,578.61                                | 3,439.72        | 772,218.33             |
| Total support services             | 4,200.00                             | 1,031,308.05                              | 3,439.72        | 1,038,947.77           |
| <b>TOTAL EXPENDITURES</b>          | <b>560,814.59</b>                    | <b>1,047,408.05</b>                       | <b>3,439.72</b> | <b>1,611,662.36</b>    |
| <b>CHANGE IN NET ASSETS</b>        | <b>6,583,761.58</b>                  | <b>18,889.78</b>                          | <b>62.45</b>    | <b>6,602,713.81</b>    |
| <b>BEGINNING NET ASSETS</b>        | <b>-</b>                             | <b>-</b>                                  | <b>-</b>        | <b>-</b>               |
| <b>ENDING NET ASSETS</b>           | <b>\$ 6,583,761.58</b>               | <b>\$ 18,889.78</b>                       | <b>\$ 62.45</b> | <b>\$ 6,602,713.81</b> |

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

