

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
March 2017

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 March 2017 totaled \$21,967.50 and arbitration fees collected totaled \$2,075.00. Additionally, \$6,652.09 in interest was posted to the Trust Fund in March 2017 for cash held during February 2017.

For the fiscal year, total assessments collected totaled \$910,737.95, arbitration fees collected totaled \$6,224.00 and interest received totaled \$54,524.50 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,663,344.75, total interest received is \$500,764.36, arbitration fees collected is \$16,974.00, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during March 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during March 2017 totaling \$31,721.15 (page 3).

For the fiscal year, the Authority has paid \$299,000.00 of relocation assistance; \$33,426.25 in personnel costs; \$7,772.98 in occupancy costs; and \$73,572.62 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,169,766.62 of relocation costs; \$336,255.95 in personnel costs; \$67,065.50 in occupancy costs; and \$996,518.99 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Position – Cash Basis - at March 31, 2017:

Trust Fund - \$7,557,117.72

Operating Fund – \$42,277.41

Petty Cash - \$130.92

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of March 31, 2017

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 130.92

Trust Fund

7,577,117.72

WSFS Checking

42,277.41

TOTAL ASSETS

\$ 7,619,526.05

LIABILITIES & NET POSITION

Total Liabilities

-

Net Position

Net Position - Prior Years

\$ 7,061,811.45

Net Increase - Current Year

557,714.60

Total Net Position

7,619,526.05

TOTAL LIABILITIES & NET POSITION

\$ 7,619,526.05

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

	March 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 21,967.50	\$ -	\$ -	\$ 21,967.50
Arbitration fees	-	2,075.00	-	2,075.00
Interest income	6,652.09	-	-	6,652.09
	28,619.59	2,075.00	-	30,694.59
TOTAL REVENUES				
DRAWS	(40,000.00)	76,000.00	-	36,000.00
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	-	4,350.00	-	4,350.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	355.45	-	355.45
	-	4,705.45	-	4,705.45
Total personnel	-	4,705.45	-	4,705.45
Occupancy				
Rent	-	570.00	-	570.00
Utilities	-	451.03	-	451.03
	-	1,021.03	-	1,021.03
Total occupancy	-	1,021.03	-	1,021.03
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	625.00	-	625.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	997.20	-	997.20
Arbitration costs	-	23,256.16	-	23,256.16
Office expenses	-	766.71	-	766.71
Travel - Administrative	-	-	-	-
Travel - Compliance	-	-	-	-
Postage	-	-	45.43	45.43
Supplies	-	286.45	17.72	304.17
	-	25,931.52	63.15	25,994.67
Total general and administrative	-	25,931.52	63.15	25,994.67
Total support services	-	31,658.00	63.15	31,721.15
TOTAL EXPENDITURES	-	31,658.00	63.15	31,721.15
CHANGE IN NET POSITION	(11,380.41)	46,417.00	(63.15)	34,973.44
BEGINNING NET POSITION	7,588,498.13	(4,139.59)	194.07	7,584,552.61
ENDING NET POSITION	\$ 7,577,117.72	\$ 42,277.41	\$ 130.92	\$ 7,619,526.05

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

July 2016 - June 2017

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 910,737.95	\$ -	\$ -	\$ 910,737.95
Arbitration fees	-	6,224.00	-	6,224.00
Interest Income	54,524.50	-	-	54,524.50
TOTAL REVENUES	965,262.45	6,224.00	-	971,486.45
DRAWS	(116,000.00)	115,500.00	500.00	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	75,500.00	-	-	75,500.00
Payments for non-relocatable homes	16,500.00	-	-	16,500.00
Payments for abandoned homes	207,000.00	-	-	207,000.00
Total program services	299,000.00	-	-	299,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	30,858.21	-	30,858.21
Wages - Compliance	-	-	-	-
Payroll Taxes	-	2,568.04	-	2,568.04
Total personnel	-	33,426.25	-	33,426.25
Occupancy				
Rent	-	5,130.00	-	5,130.00
Utilities	-	2,642.98	-	2,642.98
Total occupancy	-	7,772.98	-	7,772.98
General and administrative				
Accounting and auditing fees	-	9,534.60	-	9,534.60
Advertising	-	446.00	-	446.00
Bank services charges	-	15.00	-	15.00
Bookkeeping & payroll processing	-	5,412.61	-	5,412.61
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	14,898.45	-	14,898.45
Arbitration costs	-	35,436.64	-	35,436.64
Office expenses	-	4,584.80	-	4,584.80
Travel - Administrative	-	960.77	-	960.77
Travel - Compliance	-	-	-	-
Postage	-	47.00	577.66	624.66
Supplies	-	1,560.64	98.45	1,659.09
Total general and administrative	-	72,896.51	676.11	73,572.62
Total support services	-	114,095.74	676.11	114,771.85
TOTAL EXPENDITURES	299,000.00	114,095.74	676.11	413,771.85
CHANGE IN NET POSITION	550,262.45	7,628.26	(176.11)	557,714.60
BEGINNING NET POSITION	7,026,855.27	34,649.15	307.03	7,061,811.45
ENDING NET POSITION	\$ 7,577,117.72	\$ 42,277.41	\$ 130.92	\$ 7,619,526.05

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

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 10,658,844.75	\$ 4,500.00	\$ -	\$ 10,663,344.75
Arbitration fees	-	16,974.00	-	16,974.00
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>500,764.36</u>	<u>-</u>	<u>-</u>	<u>500,764.36</u>
TOTAL REVENUES	11,159,609.11	29,524.00	-	11,189,133.11
DRAWS	(1,428,750.00)	1,422,933.84	5,816.16	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,507,114.59	931.91	-	1,508,046.50
Payments for non-relocatable homes	313,533.50	18,620.30	-	332,153.80
Payments for abandoned homes	<u>328,893.30</u>	<u>673.02</u>	<u>-</u>	<u>329,566.32</u>
Total program services	2,149,541.39	20,225.23	-	2,169,766.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	267,983.05	-	267,983.05
Wages - Compliance	-	41,811.25	-	41,811.25
Payroll Taxes	<u>-</u>	<u>26,461.65</u>	<u>-</u>	<u>26,461.65</u>
Total personnel	-	336,255.95	-	336,255.95
Occupancy				
Rent	-	43,280.58	-	43,280.58
Utilities	<u>-</u>	<u>23,784.92</u>	<u>-</u>	<u>23,784.92</u>
Total occupancy	-	67,065.50	-	67,065.50
General and administrative				
Accounting fees	-	307,594.68	-	307,594.68
Advertising	-	1,184.00	-	1,184.00
Bank services charges	-	159.50	-	159.50
Bookkeeping & payroll processing	-	157,471.05	-	157,471.05
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	342,217.06	-	342,217.06
Arbitration costs	-	90,817.03	-	90,817.03
Office expenses	-	24,572.74	287.32	24,860.06
Travel - Administrative	-	14,517.77	13.75	14,531.52
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,161.82	3,951.08	9,112.90
Supplies	<u>-</u>	<u>10,097.24</u>	<u>1,371.57</u>	<u>11,468.81</u>
Total general and administrative	4,200.00	986,633.75	5,685.24	996,518.99
Total support services	<u>4,200.00</u>	<u>1,389,955.20</u>	<u>5,685.24</u>	<u>1,399,840.44</u>
TOTAL EXPENDITURES	2,153,741.39	1,410,180.43	5,685.24	3,569,607.06
CHANGE IN NET POSITION	7,577,117.72	42,277.41	130.92	7,619,526.05
BEGINNING NET POSITION	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET POSITION	<u>\$ 7,577,117.72</u>	<u>\$ 42,277.41</u>	<u>\$ 130.92</u>	<u>\$ 7,619,526.05</u>

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

