

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
April 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 April 2013 totaled \$149,231.58. Additionally, \$1,945.02 in interest was posted to the Trust Fund in April 2013 for cash held during March 2013.

For the fiscal year, total assessments collected are \$755,876.52 and total interest received is \$23,976.73 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,871,365.79, total interest received is \$350,741.98 and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during April 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during April 2013 totaling \$7,595.58 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$17,915.59 in personnel costs; \$4,017.32 in occupancy costs; and \$35,226.99 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$183,701.82 in personnel costs; \$33,786.24 in occupancy costs; and \$674,721.15 in general and administrative costs, of which \$224.39 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at April 30, 2013:

Trust Fund - \$5,739,043.18

Operating Fund - \$25,966.40

Petty Cash - \$224.39

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of April 30, 2013

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 224.39

Trust Fund

5,739,043.18

First National Bank of Wyoming

25,966.40

TOTAL ASSETS

\$ 5,765,233.97

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

5,042,540.62

Net Increase - Current Year

722,693.35

Total Equity

5,765,233.97

TOTAL LIABILITIES & NET ASSETS

\$ 5,765,233.97

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

	<u>April 2013</u>				<u>July 2012 - June 2013</u>			
	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	\$ 149,231.58	\$ -	\$ -	\$ 149,231.58	\$ 755,876.52	\$ -	\$ -	\$ 755,876.52
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>1,945.02</u>	<u>-</u>	<u>-</u>	<u>1,945.02</u>	<u>23,976.73</u>	<u>-</u>	<u>-</u>	<u>23,976.73</u>
TOTAL REVENUES	151,176.60	-	-	151,176.60	779,853.25	-	-	779,853.25
DRAWS	(15,000.00)	15,000.00	-	-	(70,000.00)	69,556.10	443.90	-
EXPENDITURES:								
<u>Program Services</u>								
Relocation Assistance								
Reimbursements for moving costs	-	-	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total program services	-	-	-	-	-	-	-	-
<u>Support Services</u>								
Personnel								
Wages - Administrative	-	1,736.00	-	1,736.00	-	15,553.50	-	15,553.50
Wages - Compliance	-	-	-	-	-	1,012.50	-	1,012.50
Payroll Taxes	-	<u>147.52</u>	<u>-</u>	<u>147.52</u>	-	<u>1,349.59</u>	<u>-</u>	<u>1,349.59</u>
Total personnel	-	1,883.52	-	1,883.52	-	17,915.59	-	17,915.59
Occupancy								
Rent	-	265.00	-	265.00	-	2,440.00	-	2,440.00
Utilities	-	<u>165.91</u>	<u>-</u>	<u>165.91</u>	-	<u>1,577.32</u>	<u>-</u>	<u>1,577.32</u>
Total occupancy	-	430.91	-	430.91	-	4,017.32	-	4,017.32
General and administrative								
Accounting and auditing fees	-	2,520.00	-	2,520.00	-	16,758.25	-	16,758.25
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	520.00	-	520.00	-	5,322.74	-	5,322.74
Copying	-	-	-	-	-	-	61.52	61.52
Legal fees	-	1,936.00	-	1,936.00	-	8,881.80	-	8,881.80
Office expenses	-	-	-	-	-	250.00	-	250.00
Travel - Administrative	-	9.11	-	9.11	-	1,136.58	-	1,136.58
Travel - Compliance	-	101.70	-	101.70	-	841.99	-	841.99
Postage	-	150.93	16.13	167.06	-	745.64	542.50	1,288.14
Supplies	-	<u>27.28</u>	<u>-</u>	<u>27.28</u>	-	<u>582.10</u>	<u>103.87</u>	<u>685.97</u>
Total general and administrative	-	5,265.02	16.13	5,281.15	-	34,519.10	707.89	35,226.99
Total support services	-	7,579.45	16.13	7,595.58	-	56,452.01	707.89	57,159.90
TOTAL EXPENDITURES	-	7,579.45	16.13	7,595.58	-	56,452.01	707.89	57,159.90
CHANGE IN NET ASSETS	136,176.60	7,420.55	(16.13)	143,581.02	709,853.25	13,104.09	(263.99)	722,693.35
BEGINNING NET ASSETS	<u>5,602,866.58</u>	<u>18,545.85</u>	<u>240.52</u>	<u>5,621,652.95</u>	<u>5,029,189.93</u>	<u>12,862.31</u>	<u>488.38</u>	<u>5,042,540.62</u>
ENDING NET ASSETS	<u>\$ 5,739,043.18</u>	<u>\$ 25,966.40</u>	<u>\$ 224.39</u>	<u>\$ 5,765,233.97</u>	<u>\$ 5,739,043.18</u>	<u>\$ 25,966.40</u>	<u>\$ 224.39</u>	<u>\$ 5,765,233.97</u>

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	\$ 6,866,865.79	\$ 4,500.00	\$ -	\$ 6,871,365.79
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>350,741.98</u>	<u>-</u>	<u>-</u>	<u>350,741.98</u>
TOTAL REVENUES	<u>7,217,607.77</u>	<u>12,550.00</u>	<u>-</u>	<u>7,230,157.77</u>
DRAWS	(917,750.00)	915,156.44	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	-	129,371.11	-	129,371.11
Wages - Compliance	-	39,256.25	-	39,256.25
Payroll Taxes	<u>-</u>	<u>15,074.46</u>	<u>-</u>	<u>15,074.46</u>
Total personnel	-	183,701.82	-	183,701.82
Occupancy				
Rent	-	20,175.58	-	20,175.58
Utilities	<u>-</u>	<u>13,610.66</u>	<u>-</u>	<u>13,610.66</u>
Total occupancy	-	33,786.24	-	33,786.24
General and administrative				
Accounting fees	-	233,737.21	-	233,737.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	130,442.91	-	130,442.91
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	249,235.43	-	249,235.43
Office expenses	-	12,416.01	287.32	12,703.33
Travel - Administrative	-	4,622.39	-	4,622.39
Travel - Compliance	-	18,887.11	-	18,887.11
Postage	-	2,393.14	1,416.27	3,809.41
Supplies	<u>-</u>	<u>4,655.15</u>	<u>604.06</u>	<u>5,259.21</u>
Total general and administrative	4,200.00	668,151.98	2,369.17	674,721.15
Total support services	<u>4,200.00</u>	<u>885,640.04</u>	<u>2,369.17</u>	<u>892,209.21</u>
TOTAL EXPENDITURES	<u>560,814.59</u>	<u>901,740.04</u>	<u>2,369.17</u>	<u>1,464,923.80</u>
CHANGE IN NET ASSETS	5,739,043.18	25,966.40	224.39	5,765,233.97
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 5,739,043.18</u>	<u>\$ 25,966.40</u>	<u>\$ 224.39</u>	<u>\$ 5,765,233.97</u>

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

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

Balance: \$5,739,043.18

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
2/1/2013	Deposit - January Interest	\$2,376.30		\$5,590,668.11
2/5/2013	Withdrawal to Operating Account		\$20,000.00	\$5,570,668.11
2/28/2013	Deposit	\$16,017.50		\$5,586,685.61
3/1/2013	Deposit - February Interest	\$2,497.07		\$5,589,182.68
3/28/2013	Deposit	\$13,683.90		\$5,602,866.58
4/1/2013	Deposit - March Interest	\$1,945.02		\$5,604,811.60
4/30/2013	Withdrawal to Operating Account		\$15,000.00	\$5,589,811.60
4/30/2013	Deposit	\$149,231.58		\$5,739,043.18