

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
August 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 August 2013 totaled \$14,204.00. Additionally, \$1,527.96 in interest was posted to the Trust Fund in August 2013 for cash held during July 2013.

For the fiscal year, total assessments collected are \$170,139.32 and total interest received is \$2,801.22 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,080,072.01, total interest received is \$356,300.60 and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during August 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during August 2013 totaling \$10,882.37 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$4,996.01 in personnel costs; \$821.22 in occupancy costs; and \$9,259.62 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$193,726.56 in personnel costs; \$35,465.24 in occupancy costs; and \$699,889.50 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 August 31, 2013:

Trust Fund - \$5,933,308.02

Operating Fund - \$9,085.58

Petty Cash - \$233.12

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of August 31, 2013

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 233.12
Trust Fund	5,933,308.02
First National Bank of Wyoming	<u>9,085.58</u>
TOTAL ASSETS	<u>\$ 5,942,626.72</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,784,763.03
Net Increase - Current Year	<u>157,863.69</u>
Total Equity	<u>5,942,626.72</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,942,626.72</u>

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

	August 2013				July 2013 - June 2014			
	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	\$ 14,204.00	\$ -	\$ -	\$ 14,204.00	\$ 170,139.32	\$ -	\$ -	\$ 170,139.32
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>1,527.96</u>	-	-	<u>1,527.96</u>	<u>2,801.22</u>	-	-	<u>2,801.22</u>
TOTAL REVENUES	<u>15,731.96</u>	<u>-</u>		<u>15,731.96</u>	<u>172,940.54</u>	<u>-</u>		<u>172,940.54</u>
DRAWS			-	-	(20,000.00)	20,000.00		-
EXPENDITURES:								
<u>Program Services</u>								
Relocation Assistance								
Reimbursements for moving costs	-	-	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes	-	-	-	-	-	-	-	-
Total program services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Support Services</u>								
Personnel								
Wages - Administrative		2,625.00	-	2,625.00		4,641.00	-	4,641.00
Wages - Compliance		-	-	-		-	-	-
Payroll Taxes		<u>200.80</u>	-	<u>200.80</u>		<u>355.01</u>	-	<u>355.01</u>
Total personnel		<u>2,825.80</u>	<u>-</u>	<u>2,825.80</u>		<u>4,996.01</u>	<u>-</u>	<u>4,996.01</u>
Occupancy								
Rent		530.00	-	530.00		530.00	-	530.00
Utilities		<u>139.71</u>	-	<u>139.71</u>		<u>291.22</u>	-	<u>291.22</u>
Total occupancy		<u>669.71</u>	<u>-</u>	<u>669.71</u>		<u>821.22</u>	<u>-</u>	<u>821.22</u>
General and administrative								
Accounting and auditing fees	-	1,548.00	-	1,548.00	-	1,548.00	-	1,548.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	550.00	-	550.00	-	1,078.83	-	1,078.83
Copying	-	-	-	-	-	-	-	-
Legal fees	-	4,183.00	-	4,183.00	-	5,041.00	-	5,041.00
Office expenses	-	210.70	-	210.70	-	210.70	-	210.70
Travel - Administrative	-	26.30	13.50	39.80	-	385.50	13.50	399.00
Travel - Compliance	-	310.84	-	310.84	-	310.84	-	310.84
Postage	-	267.51	117.92	385.43	-	267.51	177.32	444.83
Supplies	-	<u>124.08</u>	<u>35.01</u>	<u>159.09</u>	-	<u>150.36</u>	<u>76.06</u>	<u>226.42</u>
Total general and administrative	<u>-</u>	<u>7,220.43</u>	<u>166.43</u>	<u>7,386.86</u>	<u>-</u>	<u>8,992.74</u>	<u>266.88</u>	<u>9,259.62</u>
Total support services	<u>-</u>	<u>10,715.94</u>	<u>166.43</u>	<u>10,882.37</u>	<u>-</u>	<u>14,809.97</u>	<u>266.88</u>	<u>15,076.85</u>
TOTAL EXPENDITURES	<u>-</u>	<u>10,715.94</u>	<u>166.43</u>	<u>10,882.37</u>	<u>-</u>	<u>14,809.97</u>	<u>266.88</u>	<u>15,076.85</u>
CHANGE IN NET ASSETS	<u>15,731.96</u>	<u>(10,715.94)</u>	<u>(166.43)</u>	<u>4,849.59</u>	<u>152,940.54</u>	<u>5,190.03</u>	<u>(266.88)</u>	<u>157,863.69</u>
BEGINNING NET ASSETS	<u>5,917,576.06</u>	<u>19,801.52</u>	<u>399.55</u>	<u>5,937,777.13</u>	<u>5,780,367.48</u>	<u>3,895.55</u>	<u>500.00</u>	<u>5,784,763.03</u>
ENDING NET ASSETS	<u>\$ 5,933,308.02</u>	<u>\$ 9,085.58</u>	<u>\$ 233.12</u>	<u>\$ 5,942,626.72</u>	<u>\$ 5,933,308.02</u>	<u>\$ 9,085.58</u>	<u>\$ 233.12</u>	<u>\$ 5,942,626.72</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	\$ 7,075,572.01	\$ 4,500.00	\$ -	\$ 7,080,072.01
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>356,300.60</u>	<u>-</u>	<u>-</u>	<u>356,300.60</u>
TOTAL REVENUES	7,431,872.61	12,550.00	-	7,444,422.61
DRAWS	(937,750.00)	934,693.67	3,056.33	-
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	-	138,611.11	-	138,611.11
Wages - Compliance	-	39,318.75	-	39,318.75
Payroll Taxes	<u>-</u>	<u>15,796.70</u>	<u>-</u>	<u>15,796.70</u>
Total personnel	-	193,726.56	-	193,726.56
Occupancy				
Rent	-	21,235.58	-	21,235.58
Utilities	<u>-</u>	<u>14,229.66</u>	<u>-</u>	<u>14,229.66</u>
Total occupancy	-	35,465.24	-	35,465.24
General and administrative				
Accounting fees	-	244,285.21	-	244,285.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	132,591.74	-	132,591.74
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	258,742.43	-	258,742.43
Office expenses	-	12,760.71	287.32	13,048.03
Travel - Administrative	-	5,799.33	13.50	5,812.83
Travel - Compliance	-	19,257.84	-	19,257.84
Postage	-	2,723.12	1,755.29	4,478.41
Supplies	<u>-</u>	<u>4,943.28</u>	<u>705.58</u>	<u>5,648.86</u>
Total general and administrative	4,200.00	692,866.29	2,823.21	699,889.50
Total support services	<u>4,200.00</u>	<u>922,058.09</u>	<u>2,823.21</u>	<u>929,081.30</u>
TOTAL EXPENDITURES	560,814.59	938,158.09	2,823.21	1,501,795.89
CHANGE IN NET ASSETS	5,933,308.02	9,085.58	233.12	5,942,626.72
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 5,933,308.02</u>	<u>\$ 9,085.58</u>	<u>\$ 233.12</u>	<u>\$ 5,942,626.72</u>

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

