## Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis February 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 February 2013 totaled \$16,017.50. Additionally, \$2,376.30 in interest was posted to the Trust Fund in February 2013 for cash held during January 2013.

For the fiscal year, total assessments collected are \$592,961.04 and total interest received is \$19,534.64 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,708,450.31, total interest received is \$346,299.89 and total special collections are \$8,050.00 (page 4).

### Expenditures

The Authority paid \$0.00 of relocation assistance during February 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2013 totaling \$7,363.61 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$13,548.97 in personnel costs; \$3,159.56 in occupancy costs; and \$28,441.98 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$179,335.20 in personnel costs; \$32,928.48 in occupancy costs; and \$667,936.14 in general and administrative costs, of which \$263.81 was used to set up a petty cash account for daily incidentals (page 4).

#### Net Assets – Cash Basis - at February 28, 2013:

Trust Fund - \$5,586,685.61

Operating Fund - \$22,936.37

Petty Cash - \$263.81

Delaware Manufactured Housing Relocation Authority Statement of Assets, Liabilities and Net Assets - Cash Basis As of February 28, 2013

### **ASSETS**

Current Assets Checking/Savings Petty Cash Trust Fund First National Bank of Wyoming	\$ 263.81 5,586,685.61 22,936.37
TOTAL ASSETS	\$ 5,609,885.79
LIABILITIES & EQUITY	
Total Liabilities	
Net Assets Net Assets - Prior Years Net Increase - Current Year	5,042,540.62 567,345.17
Total Equity	5,609,885.79
TOTAL LIABILITIES & NET ASSETS	\$ 5,609,885.79

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

	February 2013			July 2012 - June 2013				
	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 Other income	\$ 16,017.50	\$ -	\$ -	\$ 16,017.50	\$ 592,961.04	\$ -	\$ -	\$ 592,961.04
Interest Income	2,376.30			2,376.30	19,534.64			19,534.64
TOTAL REVENUES	18,393.80	-	-	18,393.80	612,495.68	-	-	612,495.68
DRAWS	(20,000.00)	20,000.00	-	-	(55,000.00)	54,556.10	443.90	-
EXPENDITURES:								
Program Services Relocation Assistance								
Reimbursements for moving costs Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes				<u> </u>			<u> </u>	
Total program services	-	•	-	-	-	-	-	-
Support Services Personnel								
Wages - Administrative		1,988.00	-	1,988.00		11,717.50	-	11,717.50
Wages - Compliance		-	-	-		825.00	-	825.00
Payroll Taxes		169.99		169.99		1,006.47		1,006.47
Total personnel		2,157.99	-	2,157.99		13,548.97	-	13,548.97
Occupancy								
Rent		300.00	-	300.00		1,910.00	-	1,910.00
Utilities		161.51		161.51		1,249.56		1,249.56
Total occupancy		461.51	-	461.51		3,159.56	-	3,159.56
General and administrative								
Accounting and auditing fees	-	1,984.50	-	1,984.50	-	14,238.25	-	14,238.25
Bank services charges	-	- 520.00	-	- 520.00	-	4 202 74	-	4 202 74
Bookkeeping & payroll processing Collection fees	-	520.00	-	520.00		4,282.74	-	4,282.74
Copying	-	_	_	-	-	_	61.52	61.52
Legal fees	-	1,620.70	-	1,620.70	-	6,202.20	-	6,202.20
Office expenses	-	250.00		250.00	-	250.00	-	250.00
Travel - Administrative	-	148.80	-	148.80	-	1,007.58	-	1,007.58
Travel - Compliance	-	-	-	-	-	663.45	-	663.45
Postage	-	16.65	77.49	94.14	-	574.47	524.61	1,099.08
Supplies		125.97		125.97		554.82	82.34	637.16
Total general and administrative	-	4,666.62	77.49	4,744.11	-	27,773.51	668.47	28,441.98
Total support services	-	7,286.12	77.49	7,363.61	-	44,482.04	668.47	45,150.51
TOTAL EXPENDITURES	-	7,286.12	77.49	7,363.61	-	44,482.04	668.47	45,150.51
CHANGE IN NET ASSETS	(1,606.20)	12,713.88	(77.49)	11,030.19	557,495.68	10,074.06	(224.57)	567,345.17
BEGINNING NET ASSETS	5,588,291.81	10,222.49	341.30	5,598,855.60	5,029,189.93	12,862.31	488.38	5,042,540.62
ENDING NET ASSETS	\$ 5,586,685.61	\$ 22,936.37	\$ 263.81	\$ 5,609,885.79	\$ 5,586,685.61	\$ 22,936.37	\$ 263.81	\$ 5,609,885.79

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

Fund-to-Date Division Relocation of Revenue Authority Trust Fund Operating Fund Petty Cash\* Total **REVENUES:** Assessments \$ 6,703,950.31 \$ 4,500.00 \$ 6,708,450.31 Special Collection 8,050.00 8,050.00 Interest Income 346,299.89 346,299.89 **TOTAL REVENUES** 7,050,250.20 12,550.00 7,062,800.20 **DRAWS** (902,750.00) 2,593.56 900,156.44 **EXPENDITURES: Program Services** Relocation Assistance Reimbursements for moving costs 403,364.59 403,364.59 16,100.00 99,350.00 Payments for non-relocatable homes 83,250.00 70,000.00 70,000.00 Payments for abandoned homes Total program services 556,614.59 16,100.00 572,714.59 Support Services Personnel Wages - Administrative 125,535.11 125,535.11 Wages - Compliance 39,068.75 39,068.75 Payroll Taxes 14,731.34 14,731.34 Total personnel 179,335.20 179,335.20 Occupancy Rent 19.645.58 19.645.58 13,282.90 Utilities 13,282.90 Total occupancy 32,928.48 32,928.48 General and administrative 231,217.21 231,217.21 Accounting fees Bank services charges 130.00 130.00 Bookkeeping & payroll processing 129,402.91 129,402.91 Consulting fees 4,200.00 11,145.00 15,345.00 Copying 487.63 61.52 549.15 Legal fees 246,555.83 246,555.83 Office expenses 12,416.01 287.32 12,703.33 Travel - Administrative 4,493.39 4,493.39 Travel - Compliance 18,708.57 18,708.57 Postage 1,398.38 2,221.97 3,620.35 Supplies 4,627.87 582.53 5,210.40 Total general and administrative 4,200.00 667,936.14 661,406.39 2,329.75 873,670.07 Total support services 4,200.00 2,329.75 880,199.82 **TOTAL EXPENDITURES** 560,814.59 889,770.07 2,329.75 1,452,914.41 **CHANGE IN NET ASSETS** 5,586,685.61 22,936.37 263.81 5,609,885.79 **BEGINNING NET ASSETS ENDING NET ASSETS** \$ 5,586,685.61 22,936.37 \$ 263.81 \$ 5,609,885.79 \$

<sup>\*</sup> Petty cash statistics are only available from September 2010 - current period.

## Delaware Manufactured Home Relocation Trust Fund Account Summary

**Balance:** \$5,586,685.61

		Revenue/Interest	Expenses	
Date	Explanation	Debit	Credit	Balance
	Deposit - June Interest	\$1,847.53		\$4,356,204.65
7/29/2011	· ·	\$154,962.01		\$4,511,166.66
	Deposit - July Interest	\$2,832.84		\$4,513,999.50
	Deposit - Financial System Interest Adjustments	\$68.31		\$4,514,067.81
8/31/2011	· · · · · · · · · · · · · · · · · · ·	\$25,975.60		\$4,540,043.41
	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
	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		\$27,838.99		\$4,835,213.68
	Deposit - February Interest	\$2,917.24		\$4,838,130.92
	Withdrawal to Operating Account		\$20,000.00	\$4,818,130.92
3/30/2012		\$3,093.00		\$4,821,223.92
	Deposit - March Interest	\$1,359.48		\$4,822,583.40
4/30/2012		\$162,850.13		\$4,985,433.53
	Deposit - April Interest	\$2,861.12		\$4,988,294.65
5/31/2012		\$26,670.00		\$5,014,964.65
	Deposit - May Interest	\$2,189.28		\$5,017,153.93
6/29/2012	•	\$12,036.00		\$5,029,189.93
	Deposit - June Interest	\$2,248.55		\$5,031,438.48
7/31/2012		\$159,603.05		\$5,191,041.53
	Deposit - July Interest	\$2,100.03	<b>*</b> 45.000.00	\$5,193,141.56
	Withdrawal to Operating Account	A	\$15,000.00	\$5,178,141.56
	Deposit - Financial System June Interest Adjustments	\$77.77		\$5,178,219.33
8/31/2012	Deposit - August Interest	\$20,319.50		\$5,198,538.83 \$5,201,064.00
9/1/2012		\$2,525.17		, , ,
	Deposit - September Interest	\$11,251.25 \$2,487.54		\$5,212,315.25 \$5,214,802,70
	Withdrawal to Operating Account	Φ2,407.54	\$20,000.00	\$5,214,802.79 \$5,104,802.70
10/13/2012	· • •	\$158,951.23	\$20,000.00	\$5,194,802.79 \$5,353,754,03
	Deposit - October Interest	\$3,440.64		\$5,353,754.02 \$5,357,194.66
11/30/2012	•	\$46,546.25		\$5,403,740.91
	Deposit - November Interest	\$1,998.04		\$5,405,738.95
12/31/2012		\$6,057.48		\$5,411,796.43
	Deposit - December Interest	\$2,280.60		\$5,414,077.03
1/31/2013		\$174,214.78		\$5,588,291.81
	Deposit - January Interest	\$2,376.30		\$5,590,668.11
	Withdrawal to Operating Account	Ψ2,010.00	\$20,000.00	\$5,570,668.11
2/28/2013		\$16,017.50	Ψ=0,000.00	\$5,586,685.61
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