

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	\$ 263.81
Trust Fund	5,586,685.61
First National Bank of Wyoming	<u>22,936.37</u>
TOTAL ASSETS	<u>\$ 5,609,885.79</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,042,540.62
Net Increase - Current Year	<u>567,345.17</u>
Total Equity	<u>5,609,885.79</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,609,885.79</u>

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	Relocation Authority			Division of Revenue	Relocation Authority		
	Trust Fund	Operating Fund	Petty Cash	Total	Trust Fund	Operating Fund	Petty Cash	Total
REVENUES:								
Assessments	\$ 16,017.50	\$ -	\$ -	\$ 16,017.50	\$ 592,961.04	\$ -	\$ -	\$ 592,961.04
Other income	-	-	-	-	-	-	-	-
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:								
<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	-	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	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	520.00	-	520.00	-	4,282.74	-	4,282.74
Collection fees	-	-	-	-	-	-	-	-
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 of Revenue	Relocation Authority	Petty Cash*	Total
	Trust Fund	Operating Fund		
REVENUES:				
Assessments	\$ 6,703,950.31	\$ 4,500.00	\$ -	\$ 6,708,450.31
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>346,299.89</u>	<u>-</u>	<u>-</u>	<u>346,299.89</u>
TOTAL REVENUES	7,050,250.20	12,550.00	-	7,062,800.20
DRAWS	(902,750.00)	900,156.44	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	-	125,535.11	-	125,535.11
Wages - Compliance	-	39,068.75	-	39,068.75
Payroll Taxes	<u>-</u>	<u>14,731.34</u>	<u>-</u>	<u>14,731.34</u>
Total personnel	-	179,335.20	-	179,335.20
Occupancy				
Rent	-	19,645.58	-	19,645.58
Utilities	<u>-</u>	<u>13,282.90</u>	<u>-</u>	<u>13,282.90</u>
Total occupancy	-	32,928.48	-	32,928.48
General and administrative				
Accounting fees	-	231,217.21	-	231,217.21
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	-	2,221.97	1,398.38	3,620.35
Supplies	<u>-</u>	<u>4,627.87</u>	<u>582.53</u>	<u>5,210.40</u>
Total general and administrative	4,200.00	661,406.39	2,329.75	667,936.14
Total support services	<u>4,200.00</u>	<u>873,670.07</u>	<u>2,329.75</u>	<u>880,199.82</u>
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

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

