Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis February 2015

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 2015 totaled \$27,776.00. Additionally, \$2,057.84 in interest was posted to the Trust Fund in February 2015 for cash held during January 2015.

For the fiscal year, total assessments collected are \$556,701.92, arbitration fees received is \$2,500.00, and total interest received is \$17,486.33 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$8,205,869.81, total interest received is \$392,703.01, arbitration fees collected is \$7,000.00, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$26,000.00 of relocation assistance during February 2015. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2015 totaling \$7,886.20 (page 3).

For the fiscal year, the Authority has paid \$207,200.00 of relocation assistance; \$29,031.49 in personnel costs; \$6,716.45 in occupancy costs; and \$38,819.61 in general and administrative costs (page 4), of which \$500.00 is related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$779,914.59 of relocation costs; \$252,178.54 in personnel costs; \$46,196.32 in occupancy costs; and \$807,399.41 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Assets – Cash Basis - at February 28, 2015:

Trust Fund - \$6,695,628.53

Operating Fund - \$32,161.65

Petty Cash - \$143.78

Delaware Manufactured Housing Relocation Authority Statement of Assets, Liabilities and Net Assets - Cash Basis As of February 28, 2015

ASSETS

Current Assets Checking/Savings Petty Cash Trust Fund WSFS Checking	\$ 143.78 6,695,628.53 32,161.65				
TOTAL ASSETS	\$ 6,727,933.96				
LIABILITIES & EQUITY					
Total Liabilities					
Net Assets Net Assets - Prior Years Net Increase - Current Year	\$ 6,433,013.26 294,920.70				
Total Equity	6,727,933.96				
TOTAL LIABILITIES & NET ASSETS	\$ 6,727,933.96				

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

	February 2015			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments Arbitration fees	\$ 27,776.00	\$ -	\$ -	\$ 27,776.00
Interest income	2,057.84			2,057.84
TOTAL REVENUES	29,833.84	-	-	29,833.84
DRAWS	-	-	-	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	20,000.00	-	-	20,000.00
Payments for abandoned homes	6,000.00			6,000.00
Total program services	26,000.00	-	-	26,000.00
Support Services				
Personnel		0.004.00		0.004.00
Wages - Administrative	-	2,664.00	-	2,664.00
Wages - Compliance	-	162.50	-	162.50
Payroll Taxes		241.71		241.71
Total personnel	-	3,068.21	-	3,068.21
Occupancy				
Rent	-	570.00	-	570.00
Utilities		412.14		412.14
Total occupancy	-	982.14	-	982.14
General and administrative				
Accounting and auditing fees	_	2,205.00	_	2,205.00
Bank services charges	_	2,200.00	_	2,200.00
Bookkeeping & payroll processing	_	580.08	_	580.08
Copying	_	-	_	-
Legal fees	_	-	_	_
Arbitration costs	_	-	_	_
Office expenses	_	5.00		5.00
Travel - Administrative	_	539.09	_	539.09
Travel - Compliance	-	84.69	-	84.69
Postage	-	-	108.77	108.77
Supplies	-	269.69	43.53	313.22
Total general and administrative	-	3,683.55	152.30	3,835.85
Total support services	-	7,733.90	152.30	7,886.20
TOTAL EXPENDITURES	26,000.00	7,733.90	152.30	33,886.20
CHANGE IN NET ASSETS	3,833.84	(7,733.90)	(152.30)	(4,052.36)
BEGINNING NET ASSETS	6,691,794.69	39,895.55	296.08	6,731,986.32
ENDING NET ASSETS	\$ 6,695,628.53	\$ 32,161.65	\$ 143.78	\$ 6,727,933.96

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

	July 2014 - June 2015			
	Division of Revenue	Relocation Authority		Tatal
REVENUES:	Trust Fund	Operating Fund	Petty Cash	Total
Assessments	\$ 556,701.92	\$ -	\$ -	\$ 556,701.92
Arbitration fees	-	2,500.00	-	2,500.00
Interest Income	17,486.33	-		17,486.33
TOTAL REVENUES	574,188.25	2,500.00	-	576,688.25
DRAWS	(80,000.00)	79,069.32	930.68	-
EXPENDITURES:				
Program Services				
Relocation Assistance	445,000,00			4.45.000.00
Reimbursements for moving costs	145,200.00	2 220 20	-	145,200.00
Payments for non-relocatable homes Payments for abandoned homes	41,679.70 18,000.00	2,320.30	-	44,000.00 18,000.00
r ayrients for abandoned nomes	10,000.00			10,000.00
Total program services	204,879.70	2,320.30	-	207,200.00
Support Services Personnel				
Wages - Administrative	_	25,047.13	_	25,047.13
Wages - Compliance	_	1,850.00	_	1,850.00
Payroll Taxes	-	2,134.36	-	2,134.36
Total personnel	-	29,031.49	-	29,031.49
Occupancy				
Rent	-	4,935.00	-	4,935.00
Utilities		1,781.45		1,781.45
Total occupancy	-	6,716.45	-	6,716.45
General and administrative				
Accounting and auditing fees	-	15,647.62	-	15,647.62
Bank services charges	-	14.50	-	14.50
Bookkeeping & payroll processing	-	4,660.08	-	4,660.08
Copying	-	-	-	-
Legal fees Arbitration costs	-	9,917.72	-	9,917.72 500.00
Office expenses	-	500.00 1,394.39	-	1,394.39
Travel - Administrative	_	2,305.84	0.25	2,306.09
Travel - Compliance	-	1,435.85	-	1,435.85
Postage	-	805.66	655.86	1,461.52
Supplies		1,199.48	282.36	1,481.84
Total general and administrative	-	37,881.14	938.47	38,819.61
Total support services	-	73,629.08	938.47	74,567.55
TOTAL EXPENDITURES	204,879.70	75,949.38	938.47	281,767.55
CHANGE IN NET ASSETS	289,308.55	5,619.94	(7.79)	294,920.70
BEGINNING NET ASSETS	6,406,319.98	26,541.71	151.57	6,433,013.26
ENDING NET ASSETS	\$ 6,695,628.53	\$ 32,161.65	\$ 143.78	\$ 6,727,933.96

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 \$ 8,201,369.81 \$ 4,500.00 \$ 8,205,869.81 Arbitration fees 7,000.00 7,000.00 Special collection 8,050.00 8,050.00 392,703.01 Interest Income 392,703.01 **TOTAL REVENUES** 8,594,072.82 19,550.00 8,613,622.82 **DRAWS** (1,132,750.00)1,128,317.15 4,432.85 **EXPENDITURES: Program Services** Relocation Assistance Reimbursements for moving costs 548,564.59 548,564.59 Payments for non-relocatable homes 124,929.70 18,420.30 143,350.00 Payments for abandoned homes 88,000.00 88,000.00 Total program services 761,494.29 18,420.30 779,914.59 Support Services Personnel Wages - Administrative 190,317.49 190,317.49 Wages - Compliance 41,706.25 41,706.25 Payroll Taxes 20,154.80 20,154.80 Total personnel 252,178.54 252,178.54 Occupancy Rent 29,030.58 29,030.58 Utilities 17,165.74 17,165.74 Total occupancy 46,196.32 46,196.32 General and administrative Accounting fees 277,089.08 277,089.08 Bank services charges 144.50 144.50 Bookkeeping & payroll processing 142,557.19 142,557.19 Consulting fees 4,200.00 11,145.00 15,345.00 549.15 Copying 487.63 61.52 286,080.49 286,080.49 Legal fees Arbitration costs 24,042.92 24,042.92 Office expenses 15,453.73 287.32 15,741.05 Travel - Administrative 9,944.60 13.75 9,958.35 Travel - Compliance 20,999.83 20,999.83 Postage 4,054.49 2,855.57 6,910.06 Supplies 6,910.88 1,070.91 7,981.79 Total general and administrative 4,200.00 798,910.34 4,289.07 807,399.41 Total support services 4,200.00 1,097,285.20 4,289.07 1,105,774.27 TOTAL EXPENDITURES 765,694.29 1,115,705.50 4,289.07 1,885,688.86 **CHANGE IN NET ASSETS** 6,695,628.53 32,161.65 143.78 6,727,933.96 **BEGINNING NET ASSETS ENDING NET ASSETS** \$ 6,695,628.53 \$ 32,161.65 \$ 143.78 \$ 6,727,933.96

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance: \$6,695,628.53

Balance:	\$0,090,028.03			
_		Revenue/Interest	Expenses	
	Explanation	Debit	Credit	Balance
	Deposit - June Interest	\$1,987.68		\$6,408,307.66
7/31/2014	•	\$175,453.92		\$6,583,761.58
	Deposit - July Interest	\$1,833.65		\$6,585,595.23
8/31/2014		\$5,959.50		\$6,591,554.73
	Deposit - August Interest	\$2,816.77		\$6,594,371.50
9/8/2014	Withdrawal to Operating Account		\$40,000.00	\$6,554,371.50
9/30/2014	Deposit	\$10,144.50		\$6,564,516.00
10/1/2014	Deposit - September Interest	\$2,044.17		\$6,566,560.17
10/2/2014	Sergio Rosado Cruz and Marshall & Bailey (Relocation & setup)		\$8,000.00	\$6,558,560.17
10/6/2014	Cory M. Taylor (Abandonment)		\$1,500.00	\$6,557,060.17
10/8/2014	Marshall & Bailey (Relocation & setup)		\$15,500.00	\$6,541,560.17
10/13/2014	Marshall & Bailey (Relocation & setup)		\$35,250.00	\$6,506,310.17
10/16/2014	Marshall & Bailey (Relocation & setup)		\$35,000.00	\$6,471,310.17
10/16/2014	Nickole A. Lindsay (Non-Relocatable)		\$5,000.00	\$6,466,310.17
10/16/2014	Pamela Coleman and David Coleman (Abandonment)		\$1,500.00	\$6,464,810.17
10/20/2014	Manuel Morales-Estrada c/o Woodvale Farm (Abandonment)		\$1,500.00	\$6,463,310.17
10/20/2014	Robin Nagowski and Tiffany Nagowski (Fair Market Value)		\$2,679.70	\$6,460,630.47
10/23/2014	Marshall & Bailey (Relocation & setup)		\$15,750.00	\$6,444,880.47
10/31/2014	Deposit	\$159,410.39		\$6,604,290.86
	Deposit - October Interest	\$2,485.98		\$6,606,776.84
	Marshall & Bailey (Relocation & setup) - Voided	\$35,000.00		\$6,641,776.84
	Allen Carey and Victoria Carey (Abandonment)	¥ ,	\$1,500.00	\$6,640,276.84
	Dorothy Turner (Abandonment)		\$1,500.00	\$6,638,776.84
	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)		\$5,000.00	\$6,633,776.84
	Marshall & Bailey (Relocation & setup)		\$27,000.00	\$6,606,776.84
	Jean F. Immel (Abandonment)		\$1,500.00	\$6,605,276.84
	Carol & Russel Trinidad and Reybold Homes (Relocation & Setup)		\$8,000.00	\$6,597,276.84
	Culver & Pierson (Relocation & Setup)		\$7,950.00	\$6,589,326.84
	Rosendo Ramirez and Marshal & Bailey (Relocation & Setup)		\$8,000.00	\$6,581,326.84
	Kimberlee Diggins and Jesica Lynn Corbin - Voided	\$5,000.00	40,000.00	\$6,586,326.84
	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)	40,000.00	\$4,000.00	\$6,582,326.84
	Marshall & Bailey (Relocation & setup)		\$11,750.00	\$6,570,576.84
	Marshall & Bailey (Relocation & setup)		\$8,000.00	\$6,562,576.84
	Anastacia Amalia H. Sotelo (Non-Relocatable)		\$5,000.00	\$6,557,576.84
11/26/2014	,	\$11,128.50	ψο,σσσ.σσ	\$6,568,705.34
	Deposit - November Interest	\$2,012.46		\$6,570,717.80
	Bruce Zickgraf and Maureen Zickgraf (Non-Relocatable Home)	ΨΖ,012.40	\$5,000.00	\$6,565,717.80
	Sandra Gutierrez and Celia Romero (Abandonment)		\$1,500.00	\$6,564,217.80
	Withdrawal to Operating Account		\$40,000.00	\$6,524,217.80
	Zeppora Taylor and Esteban German (Abandonment)		\$1,500.00	\$6,522,717.80
		\$0.700.50	ψ1,300.00	
1/1/2014	Deposit - December Interest	\$9,709.50 \$2,247.78		\$6,532,427.30 \$6,534,675.09
1/31/2015		\$2,247.78 \$157,119.61		\$6,534,675.08 \$6,691,794.69
	Deposit Deposit - January Interest			
	•	\$2,057.84	\$5,000,00	\$6,693,852.53
	Rose Ann Stacy and Kermit Stacy (Non-Relocatable Home)		\$5,000.00	\$6,688,852.53
	Trudy Mangini-White (Abandonment)		\$1,500.00	\$6,687,352.53
	Ronald Huss and Erica Jamison (Non-Relocatable Home)		\$5,000.00	\$6,682,352.53
	Rita Flores-Ortiz (Non-Relocatable Home)		\$5,000.00	\$6,677,352.53
	Sherry Sandstrom (Non-Relocatable Home)		\$5,000.00	\$6,672,352.53
	Reymundo Carrasco and Berenice Aguilar (Abandonment)		\$1,500.00	\$6,670,852.53
	Christopher J. Adams (Abandonment)		\$1,500.00	\$6,669,352.53
	James Ward and Marion Ward (Abandonment)	407 25	\$1,500.00	\$6,667,852.53
2/27/2015	Deposit	\$27,776.00		\$6,695,628.53