

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

\$ 143.78

Trust Fund

6,695,628.53

WSFS Checking

32,161.65

TOTAL ASSETS

\$ 6,727,933.96

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 6,433,013.26

Net Increase - Current Year

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	\$ 27,776.00	\$ -	\$ -	\$ 27,776.00
Arbitration fees	-	-	-	-
Interest income	2,057.84	-	-	2,057.84
TOTAL REVENUES	29,833.84	-	-	29,833.84
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
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
<u>Support Services</u>				
Personnel				
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	-	-	-	-
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 Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
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:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	145,200.00	-	-	145,200.00
Payments for non-relocatable homes	41,679.70	2,320.30	-	44,000.00
Payments for abandoned homes	18,000.00	-	-	18,000.00
Total program services	204,879.70	2,320.30	-	207,200.00
<u>Support Services</u>				
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	-	9,917.72	-	9,917.72
Arbitration costs	-	500.00	-	500.00
Office expenses	-	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 of Revenue Trust Fund	Relocation Authority 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
Interest Income	<u>392,703.01</u>	<u>-</u>	<u>-</u>	<u>392,703.01</u>
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:				
<u>Program Services</u>				
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	<u>88,000.00</u>	<u>-</u>	<u>-</u>	<u>88,000.00</u>
Total program services	761,494.29	18,420.30	-	779,914.59
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	190,317.49	-	190,317.49
Wages - Compliance	-	41,706.25	-	41,706.25
Payroll Taxes	<u>-</u>	<u>20,154.80</u>	<u>-</u>	<u>20,154.80</u>
Total personnel	-	252,178.54	-	252,178.54
Occupancy				
Rent	-	29,030.58	-	29,030.58
Utilities	<u>-</u>	<u>17,165.74</u>	<u>-</u>	<u>17,165.74</u>
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
Copying	-	487.63	61.52	549.15
Legal fees	-	286,080.49	-	286,080.49
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	<u>-</u>	<u>6,910.88</u>	<u>1,070.91</u>	<u>7,981.79</u>
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.

