

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
February 2017

Revenues

The Delaware Manufactured Home Relocation Authority (the Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 2, assessments collected during February 2017 totaled \$20,154.50 and arbitration fees collected totaled \$500.00 in February 2017. Additionally, \$6,890.94 in interest was posted to the Trust Fund in February 2017 for cash held during January 2017.

For the fiscal year, total assessments collected totaled \$888,770.45, arbitration fees collected totaled \$4,149.00 and total interest received totaled \$47,872.41 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,641,377.25, total interest received is \$494,112.27, arbitration fees collected is \$14,899, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during February 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2017 totaling \$15,474.60 (page 2).

For the fiscal year, the Authority has paid \$299,000.00 of relocation assistance; \$28,720.80 in personnel costs; \$6,751.95 in occupancy costs; and \$47,577.95 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$2,169,766.62 of relocation costs; \$331,550.50 in personnel costs; \$66,044.47 in occupancy costs; and \$970,524.32 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 4).

Net Position – Cash Basis - at February 28, 2017:

Trust Fund - \$7,558,498.13

Operating Fund – (\$4,139.59)**

Petty Cash - \$194.07

**On March 2, 2017, a \$36,000 transfer was made from the Trust Fund to the Operating Fund to replenish funds.

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of February 28, 2017

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 194.07
Trust Fund	7,588,498.13
WSFS Checking	<u>(4,139.59)</u>
TOTAL ASSETS	<u>\$ 7,584,552.61</u>

LIABILITIES & NET POSITION

Total Liabilities	<u>-</u>
Net Position	
Net Position - Prior Years	\$ 7,061,811.45
Net Increase - Current Year	<u>522,741.16</u>
Total Net Position	<u>7,584,552.61</u>
TOTAL LIABILITIES & NET POSITION	<u>\$ 7,584,552.61</u>

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

	February 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 20,154.50	\$ -	\$ -	\$ 20,154.50
Arbitration fees	-	500.00	-	500.00
Interest income	6,890.94	-	-	6,890.94
TOTAL REVENUES	27,045.44	500.00	-	27,545.44
DRAWS	(36,000.00)	-	-	(36,000.00)
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
Total program services	-	-	-	-
<u>Support Services</u>				
<u>Personnel</u>				
Wages - Administrative	-	3,480.00	-	3,480.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	297.56	-	297.56
Total personnel	-	3,777.56	-	3,777.56
<u>Occupancy</u>				
Rent	-	570.00	-	570.00
Utilities	-	341.69	-	341.69
Total occupancy	-	911.69	-	911.69
<u>General and administrative</u>				
Accounting and auditing fees	-	1,980.00	-	1,980.00
Advertising	-	-	-	-
Bank services charges	-	15.00	-	15.00
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,924.00	-	1,924.00
Arbitration costs	-	5,262.50	-	5,262.50
Office expenses	-	766.71	-	766.71
Travel - Administrative	-	-	-	-
Travel - Compliance	-	-	-	-
Postage	-	-	106.75	106.75
Supplies	-	124.10	16.29	140.39
Total general and administrative	-	10,662.31	123.04	10,785.35
Total support services	-	15,351.56	123.04	15,474.60
TOTAL EXPENDITURES	-	15,351.56	123.04	15,474.60
CHANGE IN NET POSITION	(8,954.56)	(14,851.56)	(123.04)	(23,929.16)
BEGINNING NET POSITION	7,597,452.69	10,711.97	317.11	7,608,481.77
ENDING NET POSITION	\$ 7,588,498.13	\$ (4,139.59)	\$ 194.07	\$ 7,584,552.61

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

July 2016 - June 2017

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 888,770.45	\$ -	\$ -	\$ 888,770.45
Arbitration fees	-	4,149.00	-	4,149.00
Interest Income	<u>47,872.41</u>	<u>-</u>	<u>-</u>	<u>47,872.41</u>
TOTAL REVENUES	936,642.86	4,149.00	-	940,791.86
DRAWS	(76,000.00)	39,500.00	500.00	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	75,500.00	-	-	75,500.00
Payments for non-relocatable homes	16,500.00	-	-	16,500.00
Payments for abandoned homes	<u>207,000.00</u>	<u>-</u>	<u>-</u>	<u>207,000.00</u>
Total program services	299,000.00	-	-	299,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	26,508.21	-	26,508.21
Wages - Compliance	-	-	-	-
Payroll Taxes	-	2,212.59	-	2,212.59
Total personnel	-	<u>28,720.80</u>	<u>-</u>	<u>28,720.80</u>
Occupancy				
Rent	-	4,560.00	-	4,560.00
Utilities	-	2,191.95	-	2,191.95
Total occupancy	-	<u>6,751.95</u>	<u>-</u>	<u>6,751.95</u>
General and administrative				
Accounting and auditing fees	-	9,534.60	-	9,534.60
Advertising	-	446.00	-	446.00
Bank services charges	-	15.00	-	15.00
Bookkeeping & payroll processing	-	4,787.61	-	4,787.61
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	13,901.25	-	13,901.25
Arbitration costs	-	12,180.48	-	12,180.48
Office expenses	-	3,818.09	-	3,818.09
Travel - Administrative	-	960.77	-	960.77
Travel - Compliance	-	-	-	-
Postage	-	47.00	532.23	579.23
Supplies	-	1,274.19	80.73	1,354.92
Total general and administrative	-	<u>46,964.99</u>	<u>612.96</u>	<u>47,577.95</u>
Total support services	-	<u>82,437.74</u>	<u>612.96</u>	<u>83,050.70</u>
TOTAL EXPENDITURES	299,000.00	82,437.74	612.96	382,050.70
CHANGE IN NET POSITION	561,642.86	(38,788.74)	(112.96)	522,741.16
BEGINNING NET POSITION	<u>7,026,855.27</u>	<u>34,649.15</u>	<u>307.03</u>	<u>7,061,811.45</u>
ENDING NET POSITION	<u>\$ 7,588,498.13</u>	<u>\$ (4,139.59)</u>	<u>\$ 194.07</u>	<u>\$ 7,584,552.61</u>

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

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 10,636,877.25	\$ 4,500.00	\$ -	\$ 10,641,377.25
Arbitration fees	-	14,899.00	-	14,899.00
Special collection	-	8,050.00	-	8,050.00
Interest Income	494,112.27	-	-	494,112.27
TOTAL REVENUES	11,130,989.52	27,449.00	-	11,158,438.52
DRAWS	(1,388,750.00)	1,346,933.84	5,816.16	(36,000.00)
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,507,114.59	931.91	-	1,508,046.50
Payments for non-relocatable homes	313,533.50	18,620.30	-	332,153.80
Payments for abandoned homes	328,893.30	673.02	-	329,566.32
Total program services	2,149,541.39	20,225.23	-	2,169,766.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	263,633.05	-	263,633.05
Wages - Compliance	-	41,811.25	-	41,811.25
Payroll Taxes	-	26,106.20	-	26,106.20
Total personnel	-	331,550.50	-	331,550.50
Occupancy				
Rent	-	42,710.58	-	42,710.58
Utilities	-	23,333.89	-	23,333.89
Total occupancy	-	66,044.47	-	66,044.47
General and administrative				
Accounting fees	-	307,594.68	-	307,594.68
Advertising	-	1,184.00	-	1,184.00
Bank services charges	-	159.50	-	159.50
Bookkeeping & payroll processing	-	156,846.05	-	156,846.05
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	341,219.86	-	341,219.86
Arbitration costs	-	67,560.87	-	67,560.87
Office expenses	-	23,806.03	287.32	24,093.35
Travel - Administrative	-	14,517.77	13.75	14,531.52
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,161.82	3,905.65	9,067.47
Supplies	-	9,810.79	1,353.85	11,164.64
Total general and administrative	4,200.00	960,702.23	5,622.09	970,524.32
Total support services	4,200.00	1,358,297.20	5,622.09	1,368,119.29
TOTAL EXPENDITURES	2,153,741.39	1,378,522.43	5,622.09	3,537,885.91
CHANGE IN NET POSITION	7,588,498.13	(4,139.59)	194.07	7,584,552.61
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	\$ 7,588,498.13	\$ (4,139.59)	\$ 194.07	\$ 7,584,552.61

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

