Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis January 2014

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 January 2014 totaled \$169,237.73. Additionally, \$1,780.70 in interest was posted to the Trust Fund in January 2014 for cash held during December 2013.

For the fiscal year, total assessments collected are \$528,935.07, other income received is \$3,000.00, and total interest received is \$11,317.72 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,438,867.76, total interest received is \$364,817.10, other income received is \$3,000.00, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during January 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2014 totaling \$16,558.66 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$19,395.38 in personnel costs; \$2,892.89 in occupancy costs; and \$32,825.18 in general and administrative costs (page 3), of which \$7,680.00 related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$208,125.93 in personnel costs; \$37,536.91 in occupancy costs; and \$723,455.06 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets - Cash Basis - at January 31, 2014:

Trust Fund - \$6,240,620.27

Operating Fund - \$32,071.07

Petty Cash - \$211.03

Delaware Manufactured Housing Relocation Authority Statement of Assets, Liabilities and Net Assets - Cash Basis As of January 31, 2014

ASSETS

Current Assets Checking/Savings Petty Cash Trust Fund First National Bank of Wyoming	\$ 211.03 6,240,620.27 <u>32,071.07</u>
TOTAL ASSETS	\$ 6,272,902.37
LIABILITIES & EQUITY	
Total Liabilities	
Net Assets Net Assets - Prior Years Net Increase - Current Year	5,784,763.03 488,139.34
Total Equity	6,272,902.37
TOTAL LIABILITIES & NET ASSETS	\$ 6,272,902.37

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

	January 2014				July 2013 - June 2014				
	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	\$ 169,237.73	\$ - -	\$	\$ 169,237.73	:	\$ 528,935.07	\$ - 3,000.00	\$ - -	\$ 528,935.07 3,000.00
Interest Income	1,780.70			1,780.70	-	11,317.72			11,317.72
TOTAL REVENUES	171,018.43	-		171,018.43		540,252.79	3,000.00	-	543,252.79
DRAWS	-	(445.84)	445.84	-		(80,000.00)	79,554.16	445.84	-
EXPENDITURES:									
Program Services									
Relocation Assistance									
Reimbursements for moving costs	-	-	-	-		-	-	-	-
Payments for non-relocatable homes	-	-	-	-		-	-	-	-
Payments for abandoned homes		<u>.</u>			-				
Total program services	-	-	-	-		-	-	-	-
Support Services									
Personnel									
Wages - Administrative	-	2,310.00	-	2,310.00		-	17,484.00	-	17,484.00
Wages - Compliance	-	112.50	-	112.50		-	462.50	-	462.50
Payroll Taxes		258.16		258.16	-	-	1,448.88		1,448.88
Total personnel	-	2,680.66	-	2,680.66		-	19,395.38	-	19,395.38
Occupancy									
Rent	-	300.00	-	300.00		-	1,890.00	-	1,890.00
Utilities		142.31		142.31	-	-	1,002.89		1,002.89
Total occupancy	-	442.31	-	442.31		-	2,892.89	-	2,892.89
General and administrative									
Accounting and auditing fees	-	2,025.00	-	2,025.00		-	4,113.00	-	4,113.00
Bank services charges	-	-	-	-		-	-	-	-
Bookkeeping & payroll processing	-	550.00	-	550.00		-	3,738.83	-	3,738.83
Copying	-	-	-	-		-	-	-	-
Legal fees	-	2,434.61	-	2,434.61		-	13,106.61	-	13,106.61
Arbitration costs	-	7,680.00	-	7,680.00		-	7,680.00	-	7,680.00
Office expenses	-	-	-	-		-	539.70	-	539.70
Travel - Administrative	-	183.42	-	183.42		-	1,130.01	13.50	1,143.51
Travel - Compliance	-	59.32	-	59.32		-	544.18	-	544.18
Postage	-	27.50	288.97	316.47		-	617.10	585.67	1,202.77
Supplies Total general and administrative		<u>176.64</u> 13,136.49	10.23	<u>186.87</u> 13,435.69	-		620.94 32,090.37	<u>135.64</u> 734.81	756.58 32,825.18
					-				
Total support services	-	16,259.46	299.20	16,558.66		-	54,378.64	734.81	55,113.45
TOTAL EXPENDITURES	-	16,259.46	299.20	16,558.66	-	-	54,378.64	734.81	55,113.45
CHANGE IN NET ASSETS	171,018.43	(16,705.30)	146.64	154,459.77	-	460,252.79	28,175.52	(288.97)	488,139.34
BEGINNING NET ASSETS	6,069,601.84	48,776.37	64.39	6,118,442.60	-	5,780,367.48	3,895.55	500.00	5,784,763.03
ENDING NET ASSETS	\$ 6,240,620.27	\$ 32,071.07	\$ 211.03	\$ 6,272,902.37	5	\$ 6,240,620.27	\$ 32,071.07	\$ 211.03	\$ 6,272,902.37

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

	Fund-to-Date				
REVENUES:	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total	
REVENUES.					
Assessments Other income Special collection	\$ 7,434,367.76 -	\$ 4,500.00 3,000.00 8,050.00	\$ - -	\$ 7,438,867.76 3,000.00 8,050.00	
Interest Income	364,817.10			364,817.10	
TOTAL REVENUES	7,799,184.86	15,550.00	-	7,814,734.86	
DRAWS	(997,750.00)	994,247.83	3,502.17	-	
EXPENDITURES:					
Program Services 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	70,000.00			70,000.00	
Total program services	556,614.59	16,100.00		572,714.59	
Support Services Personnel					
Wages - Administrative	-	151,454.11	-	151,454.11	
Wages - Compliance	-	39,781.25	-	39,781.25	
Payroll Taxes	-	16,890.57	-	16,890.57	
Total personnel	-	208,125.93	-	208,125.93	
Occupancy					
Rent	-	22,595.58	-	22,595.58	
Utilities Total occupancy		<u> </u>		<u> </u>	
	-	57,550.91	-	57,550.91	
General and administrative		040.050.04		040 050 04	
Accounting fees	-	246,850.21 130.00	-	246,850.21 130.00	
Bank services charges Bookkeeping & payroll processing	-	135,251.74	-	135,251.74	
Consulting fees	4,200.00	11,145.00		15,345.00	
Copying	4,200.00	487.63	61.52	549.15	
Legal fees	-	266,808.04	-	266,808.04	
Arbitration costs		7,680.00	-	7,680.00	
Office expenses	-	13,089.71	287.32	13,377.03	
Travel - Administrative	-	6,543.84	13.50	6,557.34	
Travel - Compliance	-	19,491.18	-	19,491.18	
Postage	-	3,072.71	2,163.64	5,236.35	
Supplies		5,413.86	765.16	6,179.02	
Total general and administrative	4,200.00	715,963.92	3,291.14	723,455.06	
Total support services	4,200.00	961,626.76	3,291.14	969,117.90	
TOTAL EXPENDITURES	560,814.59	977,726.76	3,291.14	1,541,832.49	
CHANGE IN NET ASSETS	6,240,620.27	32,071.07	211.03	6,272,902.37	
BEGINNING NET ASSETS	<u> </u>			<u> </u>	
ENDING NET ASSETS	<u>\$ 6,240,620.27</u>	<u>\$ 32,071.07</u>	<u>\$ 211.03</u>	<u>\$ 6,272,902.37</u>	

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance:	\$6,240,620.27	Revenue/Interest	Expenses	
Date	Explanation	Debit	Credit	Balance
	Deposit - June Interest	\$2,248.55	0.001	\$5,031,438.48
7/31/2012		\$159,603.05		\$5,191,041.53
	Deposit - July Interest	\$2,100.03		\$5,193,141.56
	Withdrawal to Operating Account		\$15,000.00	\$5,178,141.56
	Deposit - Financial System June Interest Adjustments	\$77.77	+ -,	\$5,178,219.33
8/31/2012		\$20,319.50		\$5,198,538.83
9/1/2012	Deposit - August Interest	\$2,525.17		\$5,201,064.00
9/28/2012	Deposit	\$11,251.25		\$5,212,315.25
10/1/2012	Deposit - September Interest	\$2,487.54		\$5,214,802.79
10/15/2012	Withdrawal to Operating Account		\$20,000.00	\$5,194,802.79
10/31/2012		\$158,951.23		\$5,353,754.02
11/1/2012	Deposit - October Interest	\$3,440.64		\$5,357,194.66
11/30/2012	Deposit	\$46,546.25		\$5,403,740.91
12/1/2012	Deposit - November Interest	\$1,998.04		\$5,405,738.95
12/31/2012	Deposit	\$6,057.48		\$5,411,796.43
1/1/2013	Deposit - December Interest	\$2,280.60		\$5,414,077.03
1/31/2013	Deposit	\$174,214.78		\$5,588,291.81
2/1/2013	Deposit - January Interest	\$2,376.30		\$5,590,668.11
2/5/2013	Withdrawal to Operating Account		\$20,000.00	\$5,570,668.11
2/28/2013	Deposit	\$16,017.50		\$5,586,685.61
3/1/2013	Deposit - February Interest	\$2,497.07		\$5,589,182.68
3/28/2013	Deposit	\$13,683.90		\$5,602,866.58
4/1/2013	Deposit - March Interest	\$1,945.02		\$5,604,811.60
4/30/2013	Withdrawal to Operating Account		\$15,000.00	\$5,589,811.60
4/30/2013	Deposit	\$149,231.58		\$5,739,043.18
5/1/2013	Deposit - April Interest	\$1,229.56		\$5,740,272.74
5/28/2013	Deposit	\$19,950.00		\$5,760,222.74
6/1/2013	Deposit - May Interest	\$1,527.84		\$5,761,750.58
6/30/2013	Deposit	\$18,616.90		\$5,780,367.48
7/1/2013	Deposit - June Interest	\$1,273.26		\$5,781,640.74
7/10/2013	Withdrawal to Operating Account		\$20,000.00	\$5,761,640.74
7/31/2013	Deposit	\$155,935.32		\$5,917,576.06
	Deposit - July Interest	\$1,527.96		\$5,919,104.02
8/30/2013	Deposit	\$14,204.00		\$5,933,308.02
	Deposit - August Interest	\$1,740.10		\$5,935,048.12
9/23/2013	Withdrawal to Operating Account		\$20,000.00	\$5,915,048.12
9/30/2013		\$13,377.50		\$5,928,425.62
	Deposit - September Interest	\$1,901.43		\$5,930,327.05
10/31/2013		\$163,621.52		\$6,093,948.57
	Deposit - October Interest	\$1,672.01		\$6,095,620.58
	Withdrawal to Operating Account		\$40,000.00	\$6,055,620.58
11/30/2013		\$3,779.50		\$6,059,400.08
	Deposit - November Interest	\$1,422.26		\$6,060,822.34
12/31/2013	· ·	\$8,779.50		\$6,069,601.84
	Deposit - December Interest	\$1,780.70		\$6,071,382.54
1/31/2014	Deposit	\$169,237.73		\$6,240,620.27