### Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis January 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 January 2015 totaled \$157,119.61. Additionally, \$2,247.78 in interest was posted to the Trust Fund in January 2015 for cash held during December 2014.

For the fiscal year, total assessments collected are \$528,925.92, arbitration fees received is \$2,500, and total interest received is \$15,428.49 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$8,178,093.81, total interest received is \$390,645.17, arbitration fees collected is \$7,000.00, and total special collections are \$8,050.00 (page 5).

#### **Expenditures**

The Authority paid \$0 of relocation assistance during January 2015. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2015 totaling \$6,830.86 (page 3).

For the fiscal year, the Authority has paid \$181,200 of relocation assistance; \$25,963.28 in personnel costs; \$5,734.31 in occupancy costs; and \$34,983.76 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 \$753,914.59 of relocation costs; \$249,110.33 in personnel costs; \$45,214.18 in occupancy costs; and \$803,563.56 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 January 31, 2015:

Trust Fund - \$6,731,986.32

Operating Fund - \$39,895.55

Petty Cash - \$296.08

Delaware Manufactured Housing Relocation Authority Statement of Assets, Liabilities and Net Assets - Cash Basis As of January 31, 2015

#### **ASSETS**

| Current Assets Checking/Savings Petty Cash Trust Fund WSFS Checking | \$ 296.08<br>6,691,794.69<br>39,895.55 |  |  |
|---|--|--|--|
| TOTAL ASSETS  | \$ 6,731,986.32                        |  |  |
| LIABILITIES & EQUITY  |  |  |  |
| Total Liabilities   |  |  |  |
| Net Assets Net Assets - Prior Years Net Increase - Current Year     | \$ 6,433,013.26<br>298,973.06          |  |  |
| Total Equity  | 6,731,986.32                           |  |  |
| TOTAL LIABILITIES & NET ASSETS                                      | \$ 6,731,986.32                        |  |  |

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

|  | January 2015                   |                                     |            |                    |
|--|--------------------------------|-------------------------------------|------------|--------------------|
|  | Division of Revenue Trust Fund | Relocation Authority Operating Fund | Petty Cash | Total              |
| REVENUES:  |                                |                                     |            |                    |
| Assessments Arbitration fees                                     | \$ 157,119.6<br>-              | 1 \$ -                              | \$ -       | \$ 157,119.61<br>- |
| Interest income  | 2,247.7                        | 8 -                                 |            | 2,247.78           |
| TOTAL REVENUES   | 159,367.3                      | 9 -                                 | -          | 159,367.39         |
| DRAWS  | -                              | -                                   | -          | -                  |
| EXPENDITURES:  |                                |                                     |            |                    |
| Program Services   |                                |                                     |            |                    |
| Relocation Assistance  |                                |                                     |            |                    |
| Reimbursements for moving costs                                  | -                              | -                                   | -          | -                  |
| Payments for non-relocatable homes  Payments for abandoned homes | -                              | -                                   | -          | -                  |
| r ayments for abandoned nomes                                    |                                |                                     |            |                    |
| Total program services   | -                              | -                                   | -          | -                  |
| Support Services   |                                |                                     |            |                    |
| Personnel Wagge Administrative                                   |                                | 2 275 00                            |            | 3,375.00           |
| Wages - Administrative<br>Wages - Compliance                     | -                              | 3,375.00<br>137.50                  | -          | 137.50             |
| Payroll Taxes  | -                              | 300.36                              | -          | 300.36             |
| Total personnel  | -                              | 3,812.86                            | -          | 3,812.86           |
| Occupancy  |                                |                                     |            |                    |
| Rent   | -                              | 570.00                              | -          | 570.00             |
| Utilities  |                                | 379.22                              |            | 379.22             |
| Total occupancy  | -                              | 949.22                              | -          | 949.22             |
| General and administrative                                       |                                |                                     |            |                    |
| Accounting and auditing fees                                     | -                              | -                                   | -          | -                  |
| Bank services charges  | -                              | -                                   | -          | -                  |
| Bookkeeping & payroll processing                                 | -                              | 600.00                              | -          | 600.00             |
| Copying  | -                              | -                                   | -          | -                  |
| Legal fees<br>Arbitration costs                                  | -                              | 1,144.00                            | -          | 1,144.00           |
| Office expenses  | -                              | 5.00                                | -          | 5.00               |
| Travel - Administrative  |                                | 12.00                               | _          | 12.00              |
| Travel - Compliance  | -                              | 59.80                               | -          | 59.80              |
| Postage  | -                              | -                                   | 63.89      | 63.89              |
| Supplies   |                                | 169.10                              | 14.99      | 184.09             |
| Total general and administrative                                 | -                              | 1,989.90                            | 78.88      | 2,068.78           |
| Total support services   | -                              | 6,751.98                            | 78.88      | 6,830.86           |
| TOTAL EXPENDITURES   | -                              | 6,751.98                            | 78.88      | 6,830.86           |
| CHANGE IN NET ASSETS   | 159,367.3                      | 9 (6,751.98)                        | (78.88)    | 152,536.53         |
| BEGINNING NET ASSETS   | 6,532,427.3                    | 0 46,647.53                         | 374.96     | 6,579,449.79       |
| ENDING NET ASSETS  | \$ 6,691,794.6                 | 9 \$ 39,895.55                      | \$ 296.08  | \$ 6,731,986.32    |

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

|   | July 2014 - June 2015  |                         |            |                        |
|---|------------------------|-------------------------|------------|------------------------|
|   | Division of Revenue    | Relocation<br>Authority |            |                        |
| REVENUES:   | Trust Fund             | Operating Fund          | Petty Cash | Total                  |
| Assessments   | \$ 528,925.92          | \$ -                    | \$ -       | \$ 528,925.92          |
| Arbitration fees  | -                      | 2,500.00                | -          | 2,500.00               |
| Interest Income   | 15,428.49              | -                       | -          | 15,428.49              |
| TOTAL REVENUES  | 544,354.41             | 2,500.00                | -          | 546,854.41             |
| 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 | 21,679.70<br>12,000.00 | 2,320.30                | -          | 24,000.00<br>12,000.00 |
| r dyments for abundance nomes                                   | 12,000.00              |                         |            | 12,000.00              |
| Total program services  | 178,879.70             | 2,320.30                | -          | 181,200.00             |
| Support Services  |                        |                         |            |                        |
| Personnel   |                        |                         |            |                        |
| Wages - Administrative  | -                      | 22,383.13               | -          | 22,383.13              |
| Wages - Compliance  | -                      | 1,687.50                | -          | 1,687.50               |
| Payroll Taxes   |                        | 1,892.65                |            | 1,892.65               |
| Total personnel   | -                      | 25,963.28               | -          | 25,963.28              |
| Occupancy   |                        |                         |            |                        |
| Rent  | -                      | 4,365.00                | -          | 4,365.00               |
| Utilities   |                        | 1,369.31                |            | 1,369.31               |
| Total occupancy   | -                      | 5,734.31                | -          | 5,734.31               |
| General and administrative                                      |                        |                         |            |                        |
| Accounting and auditing fees                                    | -                      | 13,442.62               | -          | 13,442.62              |
| Bank services charges   | -                      | 14.50                   | -          | 14.50                  |
| Bookkeeping & payroll processing                                | -                      | 4,080.00                | -          | 4,080.00               |
| Copying   | -                      | -                       | -          |                        |
| Legal fees  | -                      | 9,917.72                | -          | 9,917.72               |
| Arbitration costs   | -                      | 500.00                  | -          | 500.00                 |
| Office expenses Travel - Administrative                         | -                      | 1,389.39<br>1,766.75    | 0.25       | 1,389.39<br>1,767.00   |
| Travel - Compliance   | -                      | 1,351.16                | 0.25       | 1,351.16               |
| Postage   | _                      | 805.66                  | 547.09     | 1,352.75               |
| Supplies  | _                      | 929.79                  | 238.83     | 1,168.62               |
| Total general and administrative                                | -                      | 34,197.59               | 786.17     | 34,983.76              |
| Total support services  | -                      | 65,895.18               | 786.17     | 66,681.35              |
| TOTAL EXPENDITURES  | 178,879.70             | 68,215.48               | 786.17     | 247,881.35             |
| CHANGE IN NET ASSETS  | 285,474.71             | 13,353.84               | 144.51     | 298,973.06             |
| BEGINNING NET ASSETS  | 6,406,319.98           | 26,541.71               | 151.57     | 6,433,013.26           |
| ENDING NET ASSETS   | \$ 6,691,794.69        | \$ 39,895.55            | \$ 296.08  | \$ 6,731,986.32        |

### 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 \$ 8,173,593.81 \$ 4,500.00 \$ 8,178,093.81 Arbitration fees 7,000.00 7,000.00 Special collection 8,050.00 8,050.00 390,645.17 Interest Income 390,645.17 **TOTAL REVENUES** 8,564,238.98 19,550.00 8,583,788.98 **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 104,929.70 18,420.30 123,350.00 Payments for abandoned homes 82,000.00 82,000.00 Total program services 735,494.29 18,420.30 753,914.59 Support Services Personnel Wages - Administrative 187,653.49 187,653.49 Wages - Compliance 41,543.75 41,543.75 Payroll Taxes 19,913.09 19,913.09 Total personnel 249,110.33 249,110.33 Occupancy Rent 28,460.58 28,460.58 Utilities 16,753.60 16,753.60 Total occupancy 45,214.18 45,214.18 General and administrative Accounting fees 274,884.08 274,884.08 Bank services charges 144.50 144.50 Bookkeeping & payroll processing 141,977.11 141,977.11 Consulting fees 4,200.00 11,145.00 15,345.00 Copying 487.63 61.52 549.15 286,080.49 286,080.49 Legal fees Arbitration costs 24,042.92 24,042.92 Office expenses 15,448.73 287.32 15,736.05 Travel - Administrative 9,405.51 13.75 9,419.26 Travel - Compliance 20,915.14 20,915.14 Postage 4,054.49 2,746.80 6,801.29 Supplies 6,641.19 1,027.38 7,668.57 Total general and administrative 4,200.00 795,226.79 4,136.77 803,563.56 1,097,888.07 Total support services 4,200.00 1,089,551.30 4,136.77 TOTAL EXPENDITURES 739,694.29 4,136.77 1,107,971.60 1,851,802.66 **CHANGE IN NET ASSETS** 6,691,794.69 39,895.55 296.08 6,731,986.32 **BEGINNING NET ASSETS ENDING NET ASSETS** \$ 6,691,794.69 39,895.55 296.08 \$ 6,731,986.32

<sup>\*</sup> Petty cash statistics are only available from September 2010 - current period.

# Delaware Manufactured Home Relocation Trust Fund Account Summary

**Balance:** \$6,691,794.69

| balance:   |  |                  | -           |                                  |
|------------|--|------------------|-------------|----------------------------------|
|            |  | Revenue/Interest | Expenses    |                                  |
|            | Explanation  | Debit            | Credit      | Balance                          |
| 7/1/2014   | 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  | Deposit  | \$5,959.50       |             | \$6,591,554.73                   |
| 9/1/2014   | 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                   |
|            | Marshall & Bailey (Relocation & setup)                         |                  | \$15,750.00 | \$6,444,880.47                   |
| 10/31/2014 | •                        | \$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)                   | φοσ,σσσ.σσ       | \$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       | φο,000.00   | \$6,586,326.84                   |
|            | Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)     | ψ3,000.00        | \$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)                   |                  |             |                                  |
| 11/26/2014 | , ,  | \$11,128.50      | \$5,000.00  | \$6,557,576.84                   |
|            | Deposit - November Interest                                    | \$2,012.46       |             | \$6,568,705.34<br>\$6,570,717.80 |
|            |  | \$2,012.40       | ΦE 000 00   | \$6,570,717.80                   |
|            | Bruce Zickgraf and Maureen Zickgraf (Non-Relocatable Home)     |                  | \$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                              | <b>#0.700.50</b> | \$1,500.00  | \$6,522,717.80                   |
| 12/31/2014 |  | \$9,709.50       |             | \$6,532,427.30                   |
|            | Deposit - December Interest                                    | \$2,247.78       |             | \$6,534,675.08                   |
| 1/31/2015  | Deposit  | \$157,119.61     |             | \$6,691,794.69                   |
|            |  |                  |             |                                  |
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