

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
January 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 January 2017 totaled \$261,500.23 and arbitration fees collected totaled \$250.00 in January 2017. Additionally, \$6,370.33 in interest was posted to the Trust Fund in January 2017 for cash held during December 2016.

For the fiscal year, total assessments collected totaled \$868,615.95, arbitration fees collected totaled \$3,649.00 and total interest received totaled \$40,981.47 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,621,222.75, total interest received is \$487,221.33, arbitration fees collected is \$14,399.00, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$52,000.00 of relocation assistance during January 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2017 totaling \$11,275.31 (page 2).

For the fiscal year, the Authority has paid \$299,000.00 of relocation assistance; \$24,943.24 in personnel costs; \$5,840.26 in occupancy costs; and \$36,792.60 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$2,169,766.62 of relocation costs; \$327,772.94 in personnel costs; \$65,132.78 in occupancy costs; and \$959,738.97 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 January 31, 2017:

Trust Fund - \$7,597,452.69

Operating Fund - \$10,711.97

Petty Cash - \$317.11

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of January 31, 2017

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 317.11

Trust Fund

7,597,452.69

WSFS Checking

10,711.97

TOTAL ASSETS

\$ 7,608,481.77

LIABILITIES & NET POSITION

Total Liabilities

-

Net Position

Net Position - Prior Years

\$ 7,061,811.45

Net Increase - Current Year

546,670.32

Total Net Position

7,608,481.77

TOTAL LIABILITIES & NET POSITION

\$ 7,608,481.77

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

	January 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 261,500.23	\$ -	\$ -	\$ 261,500.23
Arbitration fees	-	250.00	-	250.00
Interest income	6,370.33	-	-	6,370.33
TOTAL REVENUES	267,870.56	250.00	-	268,120.56
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	4,000.00	-	-	4,000.00
Payments for abandoned homes	48,000.00	-	-	48,000.00
Total program services	52,000.00	-	-	52,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	3,480.00	-	3,480.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	297.56	-	297.56
Total personnel	-	3,777.56	-	3,777.56
Occupancy				
Rent	-	570.00	-	570.00
Utilities	-	213.51	-	213.51
Total occupancy	-	783.51	-	783.51
General and administrative				
Accounting and auditing fees	-	4,095.00	-	4,095.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,014.00	-	1,014.00
Arbitration costs	-	-	-	-
Office expenses	-	607.50	-	607.50
Travel - Administrative	-	284.60	-	284.60
Travel - Compliance	-	-	-	-
Postage	-	-	47.00	47.00
Supplies	-	61.98	14.16	76.14
Total general and administrative	-	6,653.08	61.16	6,714.24
Total support services	-	11,214.15	61.16	11,275.31
TOTAL EXPENDITURES	52,000.00	11,214.15	61.16	63,275.31
CHANGE IN NET POSITION	215,870.56	(10,964.15)	(61.16)	204,845.25
BEGINNING NET POSITION	7,381,582.13	21,676.12	378.27	7,403,636.52
ENDING NET POSITION	\$ 7,597,452.69	\$ 10,711.97	\$ 317.11	\$ 7,608,481.77

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	\$ 868,615.95	\$ -	\$ -	\$ 868,615.95
Arbitration fees	-	3,649.00	-	3,649.00
Interest Income	40,981.47	-	-	40,981.47
TOTAL REVENUES	909,597.42	3,649.00	-	913,246.42
DRAWS	(40,000.00)	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	207,000.00	-	-	207,000.00
Total program services	299,000.00	-	-	299,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	23,028.21	-	23,028.21
Wages - Compliance	-	-	-	-
Payroll Taxes	-	1,915.03	-	1,915.03
Total personnel	-	24,943.24	-	24,943.24
Occupancy				
Rent	-	3,990.00	-	3,990.00
Utilities	-	1,850.26	-	1,850.26
Total occupancy	-	5,840.26	-	5,840.26
General and administrative				
Accounting and auditing fees	-	7,554.60	-	7,554.60
Advertising	-	446.00	-	446.00
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	4,197.61	-	4,197.61
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	11,977.25	-	11,977.25
Arbitration costs	-	6,917.98	-	6,917.98
Office expenses	-	3,051.38	-	3,051.38
Travel - Administrative	-	960.77	-	960.77
Travel - Compliance	-	-	-	-
Postage	-	47.00	425.48	472.48
Supplies	-	1,150.09	64.44	1,214.53
Total general and administrative	-	36,302.68	489.92	36,792.60
Total support services	-	67,086.18	489.92	67,576.10
TOTAL EXPENDITURES	299,000.00	67,086.18	489.92	366,576.10
CHANGE IN NET POSITION	570,597.42	(23,937.18)	10.08	546,670.32
BEGINNING NET POSITION	7,026,855.27	34,649.15	307.03	7,061,811.45
ENDING NET POSITION	\$ 7,597,452.69	\$ 10,711.97	\$ 317.11	\$ 7,608,481.77

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

	Fund-to-Date			
	Division of Revenue	Relocation Authority		
	Trust Fund	Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 10,616,722.75	\$ 4,500.00	\$ -	\$ 10,621,222.75
Arbitration fees	-	14,399.00	-	14,399.00
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>487,221.33</u>	<u>-</u>	<u>-</u>	<u>487,221.33</u>
TOTAL REVENUES	11,103,944.08	26,949.00	-	11,130,893.08
DRAWS	(1,352,750.00)	1,346,933.84	5,816.16	-
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	<u>328,893.30</u>	<u>673.02</u>	<u>-</u>	<u>329,566.32</u>
Total program services	2,149,541.39	20,225.23	-	2,169,766.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	260,153.05	-	260,153.05
Wages - Compliance	-	41,811.25	-	41,811.25
Payroll Taxes	<u>-</u>	<u>25,808.64</u>	<u>-</u>	<u>25,808.64</u>
Total personnel	-	327,772.94	-	327,772.94
Occupancy				
Rent	-	42,140.58	-	42,140.58
Utilities	<u>-</u>	<u>22,992.20</u>	<u>-</u>	<u>22,992.20</u>
Total occupancy	-	65,132.78	-	65,132.78
General and administrative				
Accounting fees	-	305,614.68	-	305,614.68
Advertising	-	1,184.00	-	1,184.00
Bank services charges	-	144.50	-	144.50
Bookkeeping & payroll processing	-	156,256.05	-	156,256.05
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	339,295.86	-	339,295.86
Arbitration costs	-	62,298.37	-	62,298.37
Office expenses	-	23,039.32	287.32	23,326.64
Travel - Administrative	-	14,517.77	13.75	14,531.52
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,161.82	3,798.90	8,960.72
Supplies	<u>-</u>	<u>9,686.69</u>	<u>1,337.56</u>	<u>11,024.25</u>
Total general and administrative	4,200.00	950,039.92	5,499.05	959,738.97
Total support services	<u>4,200.00</u>	<u>1,342,945.64</u>	<u>5,499.05</u>	<u>1,352,644.69</u>
TOTAL EXPENDITURES	2,153,741.39	1,363,170.87	5,499.05	3,522,411.31
CHANGE IN NET POSITION	7,597,452.69	10,711.97	317.11	7,608,481.77
BEGINNING NET POSITION	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET POSITION	\$ 7,597,452.69	\$ 10,711.97	\$ 317.11	\$ 7,608,481.77

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

