

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
July 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 3, assessments collected during July 2017 totaled \$252,333.86 and \$500.00 arbitration fees collected. Additionally, \$7,042.18 in interest was posted to the Trust Fund in July 2017 for cash held during June 2017.

For the fiscal year, assessments collected totaled \$252,333.86, arbitration fees collected totaled \$500.00 and interest received totaled \$7,042.18 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$11,215,112.91, total interest received is \$529,362.82, arbitration fees collected is \$20,360.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$55,750.00 of relocation assistance during July 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during July 2017 totaling \$13,704.86 (page 3).

For the fiscal year, the Authority has paid \$55,750.00 of relocation assistance; \$3,750.56 in personnel costs; \$926.21 in occupancy costs; and \$9,028.09 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,233,516.62 of relocation costs; \$352,570.19 in personnel costs; \$70,504.07 in occupancy costs; and \$1,050,454.14 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Position – Cash Basis - at July 31, 2017:

Trust Fund - \$8,053,734.34

Operating Fund – \$11,814.32

Petty Cash - \$292.45

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 292.45
Trust Fund	8,053,734.34
WSFS Checking	<u>11,814.32</u>
TOTAL ASSETS	<u><u>\$ 8,065,841.11</u></u>

LIABILITIES & NET POSITION

Total Liabilities	<u>-</u>
Net Position	
Net Position - Prior Years	\$ 7,875,419.93
Net Increase - Current Year	<u>190,421.18</u>
Total Net Position	<u>8,065,841.11</u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 8,065,841.11</u></u>

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

	July 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 252,333.86	\$ -	\$ -	\$ 252,333.86
Arbitration fees	-	500.00	-	500.00
Interest income	7,042.18	-	-	7,042.18
TOTAL REVENUES	259,376.04	500.00	-	259,876.04
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	51,750.00	-	-	51,750.00
Payments for non-relocatable homes	4,000.00	-	-	4,000.00
Payments for abandoned homes	-	-	-	-
Total program services	55,750.00	-	-	55,750.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	3,480.00	-	3,480.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	270.56	-	270.56
Total personnel	-	3,750.56	-	3,750.56
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	346.21	-	346.21
Total occupancy	-	926.21	-	926.21
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	35.00	-	35.00
Bookkeeping & payroll processing	-	609.12	-	609.12
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	5,816.44	-	5,816.44
Arbitration costs	-	2,506.40	-	2,506.40
Office expenses	-	-	23.36	23.36
Travel - Administrative	-	-	-	-
Travel - Compliance	-	-	-	-
Postage	-	-	24.78	24.78
Supplies	-	-	12.99	12.99
Total general and administrative	-	8,966.96	61.13	9,028.09
Total support services	-	13,643.73	61.13	13,704.86
TOTAL EXPENDITURES	55,750.00	13,643.73	61.13	69,454.86
CHANGE IN NET POSITION	203,626.04	(13,143.73)	(61.13)	190,421.18
BEGINNING NET POSITION	7,850,108.30	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	\$ 8,053,734.34	\$ 11,814.32	\$ 292.45	\$ 8,065,841.11

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

July 2017 - June 2018

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 252,333.86	\$ -	\$ -	\$ 252,333.86
Arbitration fees	-	500.00	-	500.00
Interest Income	7,042.18	-	-	7,042.18
TOTAL REVENUES	259,376.04	500.00	-	259,876.04
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	51,750.00	-	-	51,750.00
Payments for non-relocatable homes	4,000.00	-	-	4,000.00
Payments for abandoned homes	-	-	-	-
Total program services	55,750.00	-	-	55,750.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	3,480.00	-	3,480.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	270.56	-	270.56
Total personnel	-	3,750.56	-	3,750.56
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	346.21	-	346.21
Total occupancy	-	926.21	-	926.21
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	35.00	-	35.00
Bookkeeping & payroll processing	-	609.12	-	609.12
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	5,816.44	-	5,816.44
Arbitration costs	-	2,506.40	-	2,506.40
Office expenses	-	-	23.36	23.36
Travel - Administrative	-	-	-	-
Travel - Compliance	-	-	-	-
Postage	-	-	24.78	24.78
Supplies	-	-	12.99	12.99
Total general and administrative	-	8,966.96	61.13	9,028.09
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TOTAL EXPENDITURES	55,750.00	13,643.73	61.13	69,454.86
CHANGE IN NET POSITION	203,626.04	(13,143.73)	(61.13)	190,421.18
BEGINNING NET POSITION	7,850,108.30	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	\$ 8,053,734.34	\$ 11,814.32	\$ 292.45	\$ 8,065,841.11

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

	Fund-to-Date			Total
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	
REVENUES:				
Assessments	\$ 11,210,612.91	\$ 4,500.00	\$ -	\$ 11,215,112.91
Arbitration fees	-	20,360.40	-	20,360.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>529,362.82</u>	<u>-</u>	<u>-</u>	<u>529,362.82</u>
TOTAL REVENUES	11,739,975.73	32,910.40	-	11,772,886.13
DRAWS	(1,468,750.00)	1,462,478.11	6,271.89	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,566,864.59	931.91	-	1,567,796.50
Payments for non-relocatable homes	317,533.50	18,620.30	-	336,153.80
Payments for abandoned homes	<u>328,893.30</u>	<u>673.02</u>	<u>-</u>	<u>329,566.32</u>
Total program services	2,213,291.39	20,225.23	-	2,233,516.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	282,821.05	-	282,821.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	<u>-</u>	<u>27,641.89</u>	<u>-</u>	<u>27,641.89</u>
Total personnel	-	352,570.19	-	352,570.19
Occupancy				
Rent	-	45,716.58	-	45,716.58
Utilities	<u>-</u>	<u>24,787.49</u>	<u>-</u>	<u>24,787.49</u>
Total occupancy	-	70,504.07	-	70,504.07
General and administrative				
Accounting fees	-	318,774.68	-	318,774.68
Advertising	-	1,702.00	-	1,702.00
Bank services charges	-	194.50	-	194.50
Bookkeeping & payroll processing	-	159,885.17	-	159,885.17
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	358,006.25	-	358,006.25
Arbitration costs	-	111,231.83	-	111,231.83
Office expenses	-	27,122.74	335.67	27,458.41
Travel - Administrative	-	14,888.53	13.75	14,902.28
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,530.90	4,139.18	9,670.08
Supplies	<u>-</u>	<u>10,097.24</u>	<u>1,429.32</u>	<u>11,526.56</u>
Total general and administrative	4,200.00	1,040,274.70	5,979.44	1,050,454.14
Total support services	<u>4,200.00</u>	<u>1,463,348.96</u>	<u>5,979.44</u>	<u>1,473,528.40</u>
TOTAL EXPENDITURES	2,217,491.39	1,483,574.19	5,979.44	3,707,045.02
CHANGE IN NET POSITION	8,053,734.34	11,814.32	292.45	8,065,841.11
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	\$ 8,053,734.34	\$ 11,814.32	\$ 292.45	\$ 8,065,841.11

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

