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	11,814.32	
TOTAL ASSETS	\$ 8,065,841.11	
LIABILITIES & NET POSITION		
Total Liabilities		
Net Position		
Net Position - Prior Years	\$ 7,875,419.93	
Net Increase - Current Year	190,421.18	
Total Net Position	8,065,841.11	
TOTAL LIABILITIES & NET POSITION	\$ 8,065,841.11	

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	\$ 252,333.8		\$ -	\$ 252,333.86
Arbitration fees Interest income	7,042.1	500.00	<u>-</u>	500.00 7,042.18
TOTAL REVENUES	259,376.0	4 500.00	-	259,876.04
DRAWS	-	-	-	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	51,750.0	0 -	-	51,750.00
Payments for non-relocatable homes	4,000.0	0 -	_	4,000.00
Payments for abandoned homes		- 		
Total program services	55,750.0	0 -	-	55,750.00
Support Services				
Personnel		0.400.00		0.400.00
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	203,626.0	(13,143.73)	(61.13)	190,421.18
BEGINNING NET POSITION	7,850,108.3	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	\$ 8,053,734.3	4 \$ 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:				
Program Services				
Relocation Assistance	54 750 00			F4 7F0 00
Reimbursements for moving costs Payments for non-relocatable homes	51,750.00 4,000.00	-	-	51,750.00 4,000.00
Payments for abandoned homes	-,000.00	-	- -	-,000.00
,				
Total program services	55,750.00	-	-	55,750.00
Support Services				
Personnel Wages - Administrative	<u>-</u>	3,480.00	-	3,480.00
Wages - Compliance	-	-	=	-
Payroll Taxes	<u> </u>	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 Office expenses	=	2,506.40	23.36	2,506.40 23.36
Travel - Administrative	- -	-	25.50	25.50
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 Statement of Revenues, Expenditures and Changes in Net Position - Cash Basis

		Fund-to-Date		
	Division	Division Relocation		
	of Revenue	Authority		
	Trust Fund	Operating Fund	Petty Cash*	Total
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	529,362.82			529,362.82
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:				
December Comitee				
Program Services				
Relocation Assistance	4 500 004 50	201.01		4 507 700 50
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	328,893.30	673.02		329,566.32
Total program services	2,213,291.39	20,225.23	-	2,233,516.62
Support Services				
Personnel				
Wages - Administrative	-	282,821.05	_	282,821.05
Wages - Compliance	_	42,107.25	_	42,107.25
Payroll Taxes	_	27,641.89	_	27,641.89
•				
Total personnel	-	352,570.19	-	352,570.19
Occupancy				
Rent	-	45,716.58	-	45,716.58
Utilities	-	24,787.49	-	24,787.49
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	-	10,097.24	1,429.32	11,526.56
Total general and administrative	4,200.00	1,040,274.70	5,979.44	1,050,454.14
· ·				
Total support services	4,200.00	1,463,348.96	5,979.44	1,473,528.40
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		_	_	<u> </u>
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.

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance: \$8,053,734.34

		Revenue/Interest	Expenses	
Date	Explanation	Debit	Credit	Balance
1/1/2017	Deposit - December Interest	\$6,370.33		\$7,387,952.46
1/11/2017	Judith McNamire (Non-Relocatable)		\$4,000.00	\$7,383,952.46
1/11/2017	Glasgow Court Enterprises (Removal and Disposal)		\$48,000.00	\$7,335,952.46
1/31/2017	Deposit	\$261,500.23		\$7,597,452.69
2/1/2017	Deposit - January Interest	\$6,890.94		\$7,604,343.63
2/27/2017	Withdrawal to Operating Account		\$36,000.00	\$7,568,343.63
2/28/2017	Deposit	\$20,154.50		\$7,588,498.13
3/1/2017	Deposit - February Interest	\$6,652.09		\$7,595,150.22
3/23/2017	Withdrawal to Operating Account		\$40,000.00	\$7,555,150.22
3/31/2017	Deposit	\$21,967.50		\$7,577,117.72
4/1/2017	Deposit - March Interest	\$6,738.59		\$7,583,856.31
4/30/2017	Deposit	\$245,854.90		\$7,829,711.21
5/1/2017	Deposit - April Interest	\$6,929.18		\$7,836,640.39
5/8/2017	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$8,000.00	\$7,828,640.39
5/31/2017	Withdrawal to Operating Account		\$40,000.00	\$7,788,640.39
5/31/2017	Deposit	\$35,207.40		\$7,823,847.79
6/1/2017	Deposit - May Interest	\$7,888.51		\$7,831,736.30
6/30/2017	Deposit	\$18,372.00		\$7,850,108.30
	Deposit - June Interest	\$7,042.18		\$7,857,150.48
7/10/2017	Ben M. Wells Masonry, Inc. (Relocation & Setup)		\$12,000.00	\$7,845,150.48
7/24/2017	Ben M. Wells Masonry, Inc. (Relocation & Setup)		\$8,000.00	\$7,837,150.48
7/24/2017	George Makdad (Non-Relocatable)		\$4,000.00	\$7,833,150.48
7/24/2017	Marshall & Bailey (Relocation & Setup)		\$23,750.00	\$7,809,400.48
7/24/2017	McGinnis Auto and Mobile Home Salvage (Relocation & Setup)		\$8,000.00	\$7,801,400.48
7/31/2017	Deposit	\$252,333.86		\$8,053,734.34