

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**June 2013**

**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 June 2013 totaled \$18,616.90. Additionally, \$1,527.84 in interest was posted to the Trust Fund in June 2013 for cash held during May 2013.

For the fiscal year, total assessments collected are \$794,443.42 and total interest received is \$26,734.13 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,909,932.69, total interest received is \$353,499.38 and total special collections are \$8,050.00 (page 4).

**Expenditures**

The Authority paid \$0.00 of relocation assistance during June 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during June 2013 totaling \$5,786.86 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$22,944.32 in personnel costs; \$4,875.10 in occupancy costs; and \$51,135.72 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$188,730.55 in personnel costs; \$34,644.02 in occupancy costs; and \$690,629.88 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 June 30, 2013:**

Trust Fund - \$5,780,367.48

Operating Fund - \$3,895.55

Petty Cash - \$500.00

Delaware Manufactured Housing Relocation Authority  
Statement of Assets, Liabilities and Net Assets - Cash Basis  
As of June 30, 2013

ASSETS

|                                |                        |
|--------------------------------|------------------------|
| Current Assets                 |                        |
| Checking/Savings               |                        |
| Petty Cash                     | \$ 500.00              |
| Trust Fund                     | 5,780,367.48           |
| First National Bank of Wyoming | <u>3,895.55</u>        |
| TOTAL ASSETS                   | <u>\$ 5,784,763.03</u> |

LIABILITIES & EQUITY

|                                |                        |
|--------------------------------|------------------------|
| Total Liabilities              | <u>-</u>               |
| Net Assets                     |                        |
| Net Assets - Prior Years       | 5,042,540.62           |
| Net Increase - Current Year    | <u>742,222.41</u>      |
| Total Equity                   | <u>5,784,763.03</u>    |
| TOTAL LIABILITIES & NET ASSETS | <u>\$ 5,784,763.03</u> |

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

|                                    | June 2013              |                         |                  |                        | July 2012 - June 2013  |                         |                  |                        |
|------------------------------------|------------------------|-------------------------|------------------|------------------------|------------------------|-------------------------|------------------|------------------------|
|                                    | Division<br>of Revenue | Relocation<br>Authority |                  |                        | Division<br>of Revenue | Relocation<br>Authority |                  |                        |
|                                    | Trust Fund             | Operating Fund          | Petty Cash       | Total                  | Trust Fund             | Operating Fund          | Petty Cash       | Total                  |
| <b>REVENUES:</b>                   |                        |                         |                  |                        |                        |                         |                  |                        |
| Assessments                        | \$ 18,616.90           | \$ -                    | \$ -             | \$ 18,616.90           | \$ 794,443.42          | \$ -                    | \$ -             | \$ 794,443.42          |
| Other income                       | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| Interest Income                    | 1,527.84               | -                       | -                | 1,527.84               | 26,734.13              | -                       | -                | 26,734.13              |
| <b>TOTAL REVENUES</b>              | <b>20,144.74</b>       | <b>-</b>                |                  | <b>20,144.74</b>       | <b>821,177.55</b>      | <b>-</b>                | <b>-</b>         | <b>821,177.55</b>      |
| <b>DRAWS</b>                       | <b>-</b>               | <b>(462.77)</b>         | <b>462.77</b>    | <b>-</b>               | <b>(70,000.00)</b>     | <b>69,093.33</b>        | <b>906.67</b>    | <b>-</b>               |
| <b>EXPENDITURES:</b>               |                        |                         |                  |                        |                        |                         |                  |                        |
| <u>Program Services</u>            |                        |                         |                  |                        |                        |                         |                  |                        |
| Relocation Assistance              |                        |                         |                  |                        |                        |                         |                  |                        |
| Reimbursements for moving costs    | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| Payments for non-relocatable homes | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| Payments for abandoned homes       | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| Total program services             | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| <u>Support Services</u>            |                        |                         |                  |                        |                        |                         |                  |                        |
| Personnel                          |                        |                         |                  |                        |                        |                         |                  |                        |
| Wages - Administrative             |                        | 2,079.00                | -                | 2,079.00               |                        | 20,152.50               | -                | 20,152.50              |
| Wages - Compliance                 |                        | -                       | -                | -                      |                        | 1,075.00                | -                | 1,075.00               |
| Payroll Taxes                      |                        | 161.52                  | -                | 161.52                 |                        | 1,716.82                | -                | 1,716.82               |
| Total personnel                    |                        | 2,240.52                | -                | 2,240.52               |                        | 22,944.32               | -                | 22,944.32              |
| Occupancy                          |                        |                         |                  |                        |                        |                         |                  |                        |
| Rent                               |                        | 265.00                  | -                | 265.00                 |                        | 2,970.00                | -                | 2,970.00               |
| Utilities                          |                        | 162.62                  | -                | 162.62                 |                        | 1,905.10                | -                | 1,905.10               |
| Total occupancy                    |                        | 427.62                  | -                | 427.62                 |                        | 4,875.10                | -                | 4,875.10               |
| General and administrative         |                        |                         |                  |                        |                        |                         |                  |                        |
| Accounting and auditing fees       | -                      | -                       | -                | -                      | -                      | 25,758.25               | -                | 25,758.25              |
| Bank services charges              | -                      | -                       | -                | -                      | -                      | -                       | -                | -                      |
| Bookkeeping & payroll processing   | -                      | 520.00                  | -                | 520.00                 | -                      | 6,392.74                | -                | 6,392.74               |
| Copying                            | -                      | -                       | -                | -                      | -                      | -                       | 61.52            | 61.52                  |
| Legal fees                         | -                      | 1,926.00                | -                | 1,926.00               | -                      | 13,347.80               | -                | 13,347.80              |
| Office expenses                    | -                      | -                       | -                | -                      | -                      | 384.00                  | -                | 384.00                 |
| Travel - Administrative            | -                      | 406.53                  | -                | 406.53                 | -                      | 1,928.02                | -                | 1,928.02               |
| Travel - Compliance                | -                      | -                       | -                | -                      | -                      | 901.88                  | -                | 901.88                 |
| Postage                            | -                      | 61.55                   | 96.80            | 158.35                 | -                      | 808.11                  | 704.20           | 1,512.31               |
| Supplies                           | -                      | 107.84                  | -                | 107.84                 | -                      | 719.87                  | 129.33           | 849.20                 |
| Total general and administrative   | -                      | 3,021.92                | 96.80            | 3,118.72               | -                      | 50,240.67               | 895.05           | 51,135.72              |
| Total support services             | -                      | 5,690.06                | 96.80            | 5,786.86               | -                      | 78,060.09               | 895.05           | 78,955.14              |
| <b>TOTAL EXPENDITURES</b>          | <b>-</b>               | <b>5,690.06</b>         | <b>96.80</b>     | <b>5,786.86</b>        | <b>-</b>               | <b>78,060.09</b>        | <b>895.05</b>    | <b>78,955.14</b>       |
| <b>CHANGE IN NET ASSETS</b>        | <b>20,144.74</b>       | <b>(6,152.83)</b>       | <b>365.97</b>    | <b>14,357.88</b>       | <b>751,177.55</b>      | <b>(8,966.76)</b>       | <b>11.62</b>     | <b>742,222.41</b>      |
| <b>BEGINNING NET ASSETS</b>        | <b>5,760,222.74</b>    | <b>10,048.38</b>        | <b>134.03</b>    | <b>5,770,405.15</b>    | <b>5,029,189.93</b>    | <b>12,862.31</b>        | <b>488.38</b>    | <b>5,042,540.62</b>    |
| <b>ENDING NET ASSETS</b>           | <b>\$ 5,780,367.48</b> | <b>\$ 3,895.55</b>      | <b>\$ 500.00</b> | <b>\$ 5,784,763.03</b> | <b>\$ 5,780,367.48</b> | <b>\$ 3,895.55</b>      | <b>\$ 500.00</b> | <b>\$ 5,784,763.03</b> |

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

|                                    | <b>Fund-to-Date</b>    |                         |                  |                        |
|------------------------------------|------------------------|-------------------------|------------------|------------------------|
|                                    | Division<br>of Revenue | Relocation<br>Authority | Petty Cash*      | Total                  |
|                                    | Trust Fund             | Operating Fund          |                  |                        |
| <b>REVENUES:</b>                   |                        |                         |                  |                        |
| Assessments                        | \$ 6,905,432.69        | \$ 4,500.00             | \$ -             | \$ 6,909,932.69        |
| Special Collection                 | -                      | 8,050.00                | -                | 8,050.00               |
| Interest Income                    | <u>353,499.38</u>      | <u>-</u>                | <u>-</u>         | <u>353,499.38</u>      |
| <b>TOTAL REVENUES</b>              | <b>7,258,932.07</b>    | <b>12,550.00</b>        | <b>-</b>         | <b>7,271,482.07</b>    |
| <b>DRAWS</b>                       | <b>(917,750.00)</b>    | <b>914,693.67</b>       | <b>3,056.33</b>  | <b>-</b>               |
| <b>EXPENDITURES:</b>               |                        |                         |                  |                        |
| <u>Program Services</u>            |                        |                         |                  |                        |
| 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       | <u>70,000.00</u>       | <u>-</u>                | <u>-</u>         | <u>70,000.00</u>       |
| Total program services             | 556,614.59             | 16,100.00               | -                | 572,714.59             |
| <u>Support Services</u>            |                        |                         |                  |                        |
| Personnel                          |                        |                         |                  |                        |
| Wages - Administrative             | -                      | 133,970.11              | -                | 133,970.11             |
| Wages - Compliance                 | -                      | 39,318.75               | -                | 39,318.75              |
| Payroll Taxes                      | <u>-</u>               | <u>15,441.69</u>        | <u>-</u>         | <u>15,441.69</u>       |
| Total personnel                    | -                      | 188,730.55              | -                | 188,730.55             |
| Occupancy                          |                        |                         |                  |                        |
| Rent                               | -                      | 20,705.58               | -                | 20,705.58              |
| Utilities                          | <u>-</u>               | <u>13,938.44</u>        | <u>-</u>         | <u>13,938.44</u>       |
| Total occupancy                    | -                      | 34,644.02               | -                | 34,644.02              |
| General and administrative         |                        |                         |                  |                        |
| Accounting fees                    | -                      | 242,737.21              | -                | 242,737.21             |
| Bank services charges              | -                      | 130.00                  | -                | 130.00                 |
| Bookkeeping & payroll processing   | -                      | 131,512.91              | -                | 131,512.91             |
| Consulting fees                    | 4,200.00               | 11,145.00               | -                | 15,345.00              |
| Copying                            | -                      | 487.63                  | 61.52            | 549.15                 |
| Legal fees                         | -                      | 253,701.43              | -                | 253,701.43             |
| Office expenses                    | -                      | 12,550.01               | 287.32           | 12,837.33              |
| Travel - Administrative            | -                      | 5,413.83                | -                | 5,413.83               |
| Travel - Compliance                | -                      | 18,947.00               | -                | 18,947.00              |
| Postage                            | -                      | 2,455.61                | 1,577.97         | 4,033.58               |
| Supplies                           | <u>-</u>               | <u>4,792.92</u>         | <u>629.52</u>    | <u>5,422.44</u>        |
| Total general and administrative   | 4,200.00               | 683,873.55              | 2,556.33         | 690,629.88             |
| Total support services             | <u>4,200.00</u>        | <u>907,248.12</u>       | <u>2,556.33</u>  | <u>914,004.45</u>      |
| <b>TOTAL EXPENDITURES</b>          | <b>560,814.59</b>      | <b>923,348.12</b>       | <b>2,556.33</b>  | <b>1,486,719.04</b>    |
| <b>CHANGE IN NET ASSETS</b>        | <b>5,780,367.48</b>    | <b>3,895.55</b>         | <b>500.00</b>    | <b>5,784,763.03</b>    |
| <b>BEGINNING NET ASSETS</b>        | <u>-</u>               | <u>-</u>                | <u>-</u>         | <u>-</u>               |
| <b>ENDING NET ASSETS</b>           | <u>\$ 5,780,367.48</u> | <u>\$ 3,895.55</u>      | <u>\$ 500.00</u> | <u>\$ 5,784,763.03</u> |

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

**Delaware Manufactured Home Relocation Trust Fund  
Account Summary**

**Balance:** \$5,780,367.48

| <b>Date</b> | <b>Explanation</b>                                    | <b>Revenue/Interest<br/>Debit</b> | <b>Expenses<br/>Credit</b> | <b>Balance</b> |
|-------------|---|-----------------------------------|----------------------------|----------------|
| 7/1/2011    | Deposit - June Interest                               | \$1,847.53                        |                            | \$4,356,204.65 |
| 7/29/2011   | Deposit   | \$154,962.01                      |                            | \$4,511,166.66 |
| 8/1/2011    | Deposit - July Interest                               | \$2,832.84                        |                            | \$4,513,999.50 |
| 8/1/2011    | Deposit - Financial System Interest Adjustments       | \$68.31                           |                            | \$4,514,067.81 |
| 8/31/2011   | Deposit   | \$25,975.60                       |                            | \$4,540,043.41 |
| 9/1/2011    | Deposit - August Interest                             | \$2,167.53                        |                            | \$4,542,210.94 |
| 9/1/2011    | Deposit - Financial System Interest Adjustments       | -\$69.80                          |                            | \$4,542,141.14 |
| 9/27/2011   | Withdrawal to Operating Account                       |                                   | \$10,000.00                | \$4,532,141.14 |
| 9/30/2011   | Deposit   | \$6,462.00                        |                            | \$4,538,603.14 |
| 10/1/2011   | Deposit - September Interest                          | \$2,575.64                        |                            | \$4,541,178.78 |
| 10/20/2011  | Refund - Lighthouse Trailer Park (Attn: Ross Cropper) |                                   | \$7,488.00                 | \$4,533,690.78 |
| 10/20/2011  | Refund - Oliver W. Cropper, Inc. (Attn: Ross Cropper) |                                   | \$14,823.00                | \$4,518,867.78 |
| 10/31/2011  | Deposit   | \$147,220.50                      |                            | \$4,666,088.28 |
| 11/1/2011   | Deposit - October Interest                            | \$1,740.41                        |                            | \$4,667,828.69 |
| 11/9/2011   | Withdrawal to Operating Account                       |                                   | \$15,000.00                | \$4,652,828.69 |
| 11/30/2011  | Deposit   | \$12,347.00                       |                            | \$4,665,175.69 |
| 12/1/2011   | Deposit - November Interest                           | \$2,378.60                        |                            | \$4,667,554.29 |
| 12/31/2011  | Deposit   | \$6,742.00                        |                            | \$4,674,296.29 |
| 1/1/2012    | Deposit - December Interest                           | \$2,083.68                        |                            | \$4,676,379.97 |
| 1/6/2012    | Withdrawal to Operating Account                       |                                   | \$30,000.00                | \$4,646,379.97 |
| 1/10/2012   | Deposit - Financial System Interest Adjustments       | \$87.35                           |                            | \$4,646,467.32 |
| 1/31/2012   | Deposit   | \$158,294.00                      |                            | \$4,804,761.32 |
| 2/1/2012    | Deposit - January Interest                            | \$2,613.37                        |                            | \$4,807,374.69 |
| 2/29/2012   | Deposit   | \$27,838.99                       |                            | \$4,835,213.68 |
| 3/1/2012    | Deposit - February Interest                           | \$2,917.24                        |                            | \$4,838,130.92 |
| 3/26/2012   | Withdrawal to Operating Account                       |                                   | \$20,000.00                | \$4,818,130.92 |
| 3/30/2012   | Deposit   | \$3,093.00                        |                            | \$4,821,223.92 |
| 4/1/2012    | Deposit - March Interest                              | \$1,359.48                        |                            | \$4,822,583.40 |
| 4/30/2012   | Deposit   | \$162,850.13                      |                            | \$4,985,433.53 |
| 5/1/2012    | Deposit - April Interest                              | \$2,861.12                        |                            | \$4,988,294.65 |
| 5/31/2012   | Deposit   | \$26,670.00                       |                            | \$5,014,964.65 |
| 6/1/2012    | Deposit - May Interest                                | \$2,189.28                        |                            | \$5,017,153.93 |
| 6/29/2012   | Deposit   | \$12,036.00                       |                            | \$5,029,189.93 |
| 7/1/2012    | Deposit - June Interest                               | \$2,248.55                        |                            | \$5,031,438.48 |
| 7/31/2012   | Deposit   | \$159,603.05                      |                            | \$5,191,041.53 |
| 8/1/2012    | Deposit - July Interest                               | \$2,100.03                        |                            | \$5,193,141.56 |
| 8/1/2012    | Withdrawal to Operating Account                       |                                   | \$15,000.00                | \$5,178,141.56 |
| 8/16/2012   | Deposit - Financial System June Interest Adjustments  | \$77.77                           |                            | \$5,178,219.33 |
| 8/31/2012   | Deposit   | \$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  | Deposit   | \$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 |