

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
June 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 June 2015 totaled \$29,073.00. Additionally, \$2,752.92 in interest was posted to the Trust Fund in June 2015 for cash held during May 2015.

For the fiscal year, total assessments collected are \$879,624.68, arbitration fees received is \$3,500.00, and total interest received is \$28,438.76 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$8,528,792.57, total interest received is \$403,665.44, arbitration fees collected is \$8,000.00, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$132,993.73 of relocation assistance during June 2015. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during June 2015 totaling \$19,797.78 (page 3).

For the fiscal year, the Authority has paid \$567,117.55 of relocation assistance; \$41,488.04 in personnel costs; \$10,058.83 in occupancy costs; and \$86,157.30 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 \$1,139,832.14 of relocation costs; \$264,635.09 in personnel costs; \$49,538.70 in occupancy costs; and \$854,737.10 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 June 30, 2015:

Trust Fund - \$6,610,718.08

Operating Fund - \$28,736.08

Petty Cash - \$300.82

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of June 30, 2015

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 300.82

Trust Fund

6,610,718.08

WSFS Checking

28,736.08

TOTAL ASSETS

\$ 6,639,754.98

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 6,433,013.26

Net Increase - Current Year

206,741.72

Total Equity

6,639,754.98

TOTAL LIABILITIES & NET ASSETS

\$ 6,639,754.98

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

June 2015

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 29,073.00	\$ -	\$ -	\$ 29,073.00
Arbitration fees	-	-	-	-
Interest income	2,752.92	-	-	2,752.92
TOTAL REVENUES	31,825.92	-	-	31,825.92
DRAWS	(20,000.00)	20,000.00	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	121,500.00	931.91	-	122,431.91
Payments for non-relocatable homes	9,061.82	-	-	9,061.82
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	132,061.82	931.91	-	132,993.73
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	2,700.00	-	2,700.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	214.68	-	214.68
Total personnel	-	2,914.68	-	2,914.68
Occupancy				
Rent	-	570.00	-	570.00
Utilities	-	211.65	-	211.65
Total occupancy	-	781.65	-	781.65
General and administrative				
Accounting and auditing fees	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	570.00	-	570.00
Copying	-	144.00	-	144.00
Legal fees	-	8,707.47	-	8,707.47
Arbitration costs	-	5,000.00	-	5,000.00
Office expenses	-	1,005.74	-	1,005.74
Travel - Administrative	-	422.86	-	422.86
Travel - Compliance	-	-	-	-
Postage	-	41.65	40.25	81.90
Supplies	-	157.51	11.97	169.48
Total general and administrative	-	16,049.23	52.22	16,101.45
Total support services	-	19,745.56	52.22	19,797.78
TOTAL EXPENDITURES	132,061.82	20,677.47	52.22	152,791.51
CHANGE IN NET ASSETS	(120,235.90)	(677.47)	(52.22)	(120,965.59)
BEGINNING NET ASSETS	6,730,953.98	29,413.55	353.04	6,760,720.57
ENDING NET ASSETS	\$ 6,610,718.08	\$ 28,736.08	\$ 300.82	\$ 6,639,754.98

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

	July 2014 - June 2015			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 879,624.68	\$ -	\$ -	\$ 879,624.68
Arbitration fees	-	3,500.00	-	3,500.00
Interest Income	28,438.76	-	-	28,438.76
TOTAL REVENUES	908,063.44	3,500.00	-	911,563.44
DRAWS	(140,000.00)	138,609.49	1,390.51	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	377,950.00	931.91	-	378,881.91
Payments for non-relocatable homes	161,649.02	2,520.30	-	164,169.32
Payments for abandoned homes	24,066.32	-	-	24,066.32
Total program services	563,665.34	3,452.21	-	567,117.55
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	36,535.63	-	36,535.63
Wages - Compliance	-	1,895.00	-	1,895.00
Payroll Taxes	-	3,057.41	-	3,057.41
Total personnel	-	41,488.04	-	41,488.04
Occupancy				
Rent	-	7,215.00	-	7,215.00
Utilities	-	2,843.83	-	2,843.83
Total occupancy	-	10,058.83	-	10,058.83
General and administrative				
Accounting and auditing fees	-	17,899.87	-	17,899.87
Bank services charges	-	14.50	-	14.50
Bookkeeping & payroll processing	-	6,970.08	-	6,970.08
Copying	-	144.00	-	144.00
Legal fees	-	32,219.81	-	32,219.81
Arbitration costs	-	16,098.02	-	16,098.02
Office expenses	-	3,707.66	-	3,707.66
Travel - Administrative	-	3,815.75	0.25	3,816.00
Travel - Compliance	-	1,445.05	-	1,445.05
Postage	-	886.04	902.35	1,788.39
Supplies	-	1,715.26	338.66	2,053.92
Total general and administrative	-	84,916.04	1,241.26	86,157.30
Total support services	-	136,462.91	1,241.26	137,704.17
TOTAL EXPENDITURES	563,665.34	139,915.12	1,241.26	704,821.72
CHANGE IN NET ASSETS	204,398.10	2,194.37	149.25	206,741.72
BEGINNING NET ASSETS	6,406,319.98	26,541.71	151.57	6,433,013.26
ENDING NET ASSETS	\$ 6,610,718.08	\$ 28,736.08	\$ 300.82	\$ 6,639,754.98

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

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 8,524,292.57	\$ 4,500.00	\$ -	\$ 8,528,792.57
Arbitration fees	-	8,000.00	-	8,000.00
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>403,655.44</u>	<u>-</u>	<u>-</u>	<u>403,655.44</u>
TOTAL REVENUES	8,927,948.01	20,550.00	-	8,948,498.01
DRAWS	(1,192,750.00)	1,187,857.32	4,892.68	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	781,314.59	931.91	-	782,246.50
Payments for non-relocatable homes	244,899.02	18,620.30	-	263,519.32
Payments for abandoned homes	<u>94,066.32</u>	<u>-</u>	<u>-</u>	<u>94,066.32</u>
Total program services	1,120,279.93	19,552.21	-	1,139,832.14
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	201,805.99	-	201,805.99
Wages - Compliance	-	41,751.25	-	41,751.25
Payroll Taxes	<u>-</u>	<u>21,077.85</u>	<u>-</u>	<u>21,077.85</u>
Total personnel	-	264,635.09	-	264,635.09
Occupancy				
Rent	-	31,310.58	-	31,310.58
Utilities	<u>-</u>	<u>18,228.12</u>	<u>-</u>	<u>18,228.12</u>
Total occupancy	-	49,538.70	-	49,538.70
General and administrative				
Accounting fees	-	279,341.33	-	279,341.33
Bank services charges	-	144.50	-	144.50
Bookkeeping & payroll processing	-	144,867.19	-	144,867.19
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	308,382.58	-	308,382.58
Arbitration costs	-	39,640.94	-	39,640.94
Office expenses	-	17,767.00	287.32	18,054.32
Travel - Administrative	-	11,454.51	13.75	11,468.26
Travel - Compliance	-	21,009.03	-	21,009.03
Postage	-	4,134.87	3,102.06	7,236.93
Supplies	<u>-</u>	<u>7,426.66</u>	<u>1,127.21</u>	<u>8,553.87</u>
Total general and administrative	4,200.00	845,945.24	4,591.86	854,737.10
Total support services	4,200.00	1,160,119.03	4,591.86	1,168,910.89
TOTAL EXPENDITURES	1,124,479.93	1,179,671.24	4,591.86	2,308,743.03
CHANGE IN NET ASSETS	6,610,718.08	28,736.08	300.82	6,639,754.98
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 6,610,718.08	\$ 28,736.08	\$ 300.82	\$ 6,639,754.98

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

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

Balance: \$6,610,718.08

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
7/1/2014	Deposit - June Interest	\$1,987.68		\$6,408,307.66
7/31/2014	Deposit	\$175,453.92		\$6,583,761.58
8/1/2014	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
10/23/2014	Marshall & Bailey (Relocation & setup)		\$15,750.00	\$6,444,880.47
10/31/2014	Deposit	\$159,410.39		\$6,604,290.86
11/1/2014	Deposit - October Interest	\$2,485.98		\$6,606,776.84
11/10/2014	Marshall & Bailey (Relocation & setup) - Voided	\$35,000.00		\$6,641,776.84
11/10/2014	Allen Carey and Victoria Carey (Abandonment)		\$1,500.00	\$6,640,276.84
11/10/2014	Dorothy Turner (Abandonment)		\$1,500.00	\$6,638,776.84
11/10/2014	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)		\$5,000.00	\$6,633,776.84
11/10/2014	Marshall & Bailey (Relocation & setup)		\$27,000.00	\$6,606,776.84
11/17/2014	Jean F. Immel (Abandonment)		\$1,500.00	\$6,605,276.84
11/17/2014	Carol & Russel Trinidad and Reybold Homes (Relocation & Setup)		\$8,000.00	\$6,597,276.84
11/17/2014	Culver & Pierson (Relocation & Setup)		\$7,950.00	\$6,589,326.84
11/18/2014	Rosendo Ramirez and Marshal & Bailey (Relocation & Setup)		\$8,000.00	\$6,581,326.84
11/19/2014	Kimberlee Diggins and Jesica Lynn Corbin - Voided	\$5,000.00		\$6,586,326.84
11/20/2014	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)		\$4,000.00	\$6,582,326.84
11/24/2014	Marshall & Bailey (Relocation & setup)		\$11,750.00	\$6,570,576.84
11/25/2014	Marshall & Bailey (Relocation & setup)		\$8,000.00	\$6,562,576.84
11/25/2014	Anastacia Amalia H. Sotelo (Non-Relocatable)		\$5,000.00	\$6,557,576.84
11/26/2014	Deposit	\$11,128.50		\$6,568,705.34
12/1/2014	Deposit - November Interest	\$2,012.46		\$6,570,717.80
12/10/2014	Bruce Zickgraf and Maureen Zickgraf (Non-Relocatable Home)		\$5,000.00	\$6,565,717.80
12/16/2014	Sandra Gutierrez and Celia Romero (Abandonment)		\$1,500.00	\$6,564,217.80
12/22/2014	Withdrawal to Operating Account		\$40,000.00	\$6,524,217.80
12/31/2014	Zeppora Taylor and Esteban German (Abandonment)		\$1,500.00	\$6,522,717.80
12/31/2014	Deposit	\$9,709.50		\$6,532,427.30
1/1/2015	Deposit - December Interest	\$2,247.78		\$6,534,675.08
1/31/2015	Deposit	\$157,119.61		\$6,691,794.69
2/1/2015	Deposit - January Interest	\$2,057.84		\$6,693,852.53
2/2/2015	Rose Ann Stacy and Kermit Stacy (Non-Relocatable Home)		\$5,000.00	\$6,688,852.53
2/4/2015	Trudy Mangini-White (Abandonment)		\$1,500.00	\$6,687,352.53
2/9/2015	Ronald Huss and Erica Jamison (Non-Relocatable Home)		\$5,000.00	\$6,682,352.53
2/9/2015	Rita Flores-Ortiz (Non-Relocatable Home)		\$5,000.00	\$6,677,352.53
2/9/2015	Sherry Sandstrom (Non-Relocatable Home)		\$5,000.00	\$6,672,352.53
2/9/2015	Reymundo Carrasco and Berenice Aguilar (Abandonment)		\$1,500.00	\$6,670,852.53
2/24/2015	Christopher J. Adams (Abandonment)		\$1,500.00	\$6,669,352.53
2/27/2015	James Ward and Marion Ward (Abandonment)		\$1,500.00	\$6,667,852.53
2/27/2015	Deposit	\$27,776.00		\$6,695,628.53
3/1/2015	Deposit - February Interest	\$2,680.62		\$6,698,309.15

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

Balance: \$6,610,718.08

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
3/4/2015	Georgi A. Paisley (Abandonment)		\$1,500.00	\$6,696,809.15
3/17/2015	Donna Christopher (Abandonment)		\$1,500.00	\$6,695,309.15
3/23/2015	Emily Stacy (Abandonment)		\$1,500.00	\$6,693,809.15
3/24/2015	Silverio Bernal Brito (Non-Relocatable)		\$5,000.00	\$6,688,809.15
3/31/2015	Deposit	\$5,812.50		\$6,694,621.65
4/1/2015	Deposit - March Interest	\$2,408.29		\$6,697,029.94
4/8/2015	Withdrawal to Operating Account		\$40,000.00	\$6,657,029.94
4/8/2015	Alvaro Hernandez-Sanchez (Non-Relocatable)		\$5,000.00	\$6,652,029.94
4/8/2015	Amie Quintana (Non-Relocatable)		\$5,000.00	\$6,647,029.94
4/14/2015	Marshall & Bailey (Relocation & setup)		\$24,000.00	\$6,623,029.94
4/15/2015	Jacqueline Caraballo		\$4,500.00	\$6,618,529.94
4/22/2015	George Caldwell and Blanca Caldwell (Non-Relocatable)		\$5,000.00	\$6,613,529.94
4/23/2015	Marshall & Bailey (Relocation & Setup)		\$19,500.00	\$6,594,029.94
4/29/2015	Rigoberto Garduno (Non-Relocatable)		\$5,000.00	\$6,589,029.94
4/29/2015	Marshall & Bailey (Relocation & Setup)		\$24,000.00	\$6,565,029.94
4/30/2015	Deposit	\$22,498.00		\$6,587,527.94
5/1/2015	Deposit - April Interest	\$3,110.60		\$6,590,638.54
5/7/2015	Marshall & Bailey (Relocation & Setup)		\$15,750.00	\$6,574,888.54
5/11/2015	Marshall & Bailey (Relocation & Setup)		\$24,000.00	\$6,550,888.54
5/11/2015	Crystal M. Fleeger (Non-Relocatable)		\$5,000.00	\$6,545,888.54
5/11/2015	Charles Holotanko and Wanda Williams (Abandonment)		\$66.32	\$6,545,822.22
5/13/2015	Marshall & Bailey (Relocation & Setup)		\$15,750.00	\$6,530,072.22
5/14/2015	Sarah D. Blount (Non-Relocatable)		\$3,907.50	\$6,526,164.72
5/19/2015	Marshall & Bailey (Relocation & Setup)		\$15,750.00	\$6,510,414.72
5/20/2015	Marshall & Bailey (Relocation & Setup)		\$16,000.00	\$6,494,414.72
5/20/2015	John H. Young, Jr. & Mildred Young (Non-Relocatable)		\$5,000.00	\$6,489,414.72
5/26/2015	Marshall & Bailey (Relocation & Setup)		\$16,000.00	\$6,473,414.72
5/27/2015	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$6,465,414.72
5/29/2015	Deposit	\$265,539.26		\$6,730,953.98
6/1/2015	Deposit - May Interest	\$2,752.92		\$6,733,706.90
6/1/2015	Marshall & Bailey (Relocation & Setup)		\$16,000.00	\$6,717,706.90
6/1/2015	Brance & Frances Thompson (Non-Relocatable)		\$4,061.82	\$6,713,645.08
6/1/2015	Frank Hampton (Non-Relocatable)		\$5,000.00	\$6,708,645.08
6/10/2015	Marshall & Bailey (Relocation & Setup)		\$28,000.00	\$6,680,645.08
6/11/2015	Marshall & Bailey (Relocation & Setup)		\$19,250.00	\$6,661,395.08
6/11/2015	Withdrawal to Operating Account		\$20,000.00	\$6,641,395.08
6/15/2015	Marshall & Bailey (Relocation & Setup)		\$7,750.00	\$6,633,645.08
6/16/2015	Douglas L. Testerman (Abandonment)		\$1,500.00	\$6,632,145.08
6/22/2015	Marshall & Bailey (Relocation & Setup)		\$31,000.00	\$6,601,145.08
6/23/2015	Marshall & Bailey (Relocation & Setup)		\$19,500.00	\$6,581,645.08
6/30/2015	Deposit	\$29,073.00		\$6,610,718.08