

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
March 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 March 2013 totaled \$13,683.90. Additionally, \$2,497.07 in interest was posted to the Trust Fund in March 2013 for cash held during February 2013.

For the fiscal year, total assessments collected are \$606,644.94 and total interest received is \$22,031.71 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$6,722,134.21, total interest received is \$348,796.96 and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during March 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during March 2013 totaling \$4,413.81 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$16,032.07 in personnel costs; \$3,586.41 in occupancy costs; and \$29,945.84 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$181,818.30 in personnel costs; \$33,355.33 in occupancy costs; and \$669,440.00 in general and administrative costs, of which \$240.52 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at March 31, 2013:

Trust Fund - \$5,602,866.58

Operating Fund - \$18,545.85

Petty Cash - \$240.52

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of March 31, 2013

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 240.52
Trust Fund	5,602,866.58
First National Bank of Wyoming	<u>18,545.85</u>
TOTAL ASSETS	<u>\$ 5,621,652.95</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,042,540.62
Net Increase - Current Year	<u>579,112.33</u>
Total Equity	<u>5,621,652.95</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,621,652.95</u>

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

	March 2013				July 2012 - June 2013			
	Division of Revenue	Relocation Authority			Division of Revenue	Relocation Authority		
	Trust Fund	Operating Fund	Petty Cash	Total	Trust Fund	Operating Fund	Petty Cash	Total
REVENUES:								
Assessments	\$ 13,683.90	\$ -	\$ -	\$ 13,683.90	\$ 606,644.94	\$ -	\$ -	\$ 606,644.94
Other income	-	-	-	-	-	-	-	-
Interest Income	2,497.07	-	-	2,497.07	22,031.71	-	-	22,031.71
TOTAL REVENUES	16,180.97	-	-	16,180.97	628,676.65	-	-	628,676.65
DRAWS	-	-	-	-	(55,000.00)	54,556.10	443.90	-
EXPENDITURES:								
<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	-	2,100.00	-	2,100.00	-	13,817.50	-	13,817.50
Wages - Compliance	-	187.50	-	187.50	-	1,012.50	-	1,012.50
Payroll Taxes	-	195.60	-	195.60	-	1,202.07	-	1,202.07
Total personnel	-	2,483.10	-	2,483.10	-	16,032.07	-	16,032.07
Occupancy								
Rent	-	265.00	-	265.00	-	2,175.00	-	2,175.00
Utilities	-	161.85	-	161.85	-	1,411.41	-	1,411.41
Total occupancy	-	426.85	-	426.85	-	3,586.41	-	3,586.41
General and administrative								
Accounting and auditing fees	-	-	-	-	-	14,238.25	-	14,238.25
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	520.00	-	520.00	-	4,802.74	-	4,802.74
Copying	-	-	-	-	-	-	61.52	61.52
Legal fees	-	743.60	-	743.60	-	6,945.80	-	6,945.80
Office expenses	-	-	-	-	-	250.00	-	250.00
Travel - Administrative	-	119.89	-	119.89	-	1,127.47	-	1,127.47
Travel - Compliance	-	76.84	-	76.84	-	740.29	-	740.29
Postage	-	20.24	1.76	22.00	-	594.71	526.37	1,121.08
Supplies	-	-	21.53	21.53	-	554.82	103.87	658.69
Total general and administrative	-	1,480.57	23.29	1,503.86	-	29,254.08	691.76	29,945.84
Total support services	-	4,390.52	23.29	4,413.81	-	48,872.56	691.76	49,564.32
TOTAL EXPENDITURES	-	4,390.52	23.29	4,413.81	-	48,872.56	691.76	49,564.32
CHANGE IN NET ASSETS	16,180.97	(4,390.52)	(23.29)	11,767.16	573,676.65	5,683.54	(247.86)	579,112.33
BEGINNING NET ASSETS	5,586,685.61	22,936.37	263.81	5,609,885.79	5,029,189.93	12,862.31	488.38	5,042,540.62
ENDING NET ASSETS	\$ 5,602,866.58	\$ 18,545.85	\$ 240.52	\$ 5,621,652.95	\$ 5,602,866.58	\$ 18,545.85	\$ 240.52	\$ 5,621,652.95

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

	Fund-to-Date			
	Division of Revenue	Relocation Authority	Petty Cash*	Total
	Trust Fund	Operating Fund		
REVENUES:				
Assessments	\$ 6,717,634.21	\$ 4,500.00	\$ -	\$ 6,722,134.21
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>348,796.96</u>	<u>-</u>	<u>-</u>	<u>348,796.96</u>
TOTAL REVENUES	7,066,431.17	12,550.00	-	7,078,981.17
DRAWS	(902,750.00)	900,156.44	2,593.56	-
EXPENDITURES:				
<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	-	127,635.11	-	127,635.11
Wages - Compliance	-	39,256.25	-	39,256.25
Payroll Taxes	<u>-</u>	<u>14,926.94</u>	<u>-</u>	<u>14,926.94</u>
Total personnel	-	181,818.30	-	181,818.30
Occupancy				
Rent	-	19,910.58	-	19,910.58
Utilities	<u>-</u>	<u>13,444.75</u>	<u>-</u>	<u>13,444.75</u>
Total occupancy	-	33,355.33	-	33,355.33
General and administrative				
Accounting fees	-	231,217.21	-	231,217.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	129,922.91	-	129,922.91
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	247,299.43	-	247,299.43
Office expenses	-	12,416.01	287.32	12,703.33
Travel - Administrative	-	4,613.28	-	4,613.28
Travel - Compliance	-	18,785.41	-	18,785.41
Postage	-	2,242.21	1,400.14	3,642.35
Supplies	<u>-</u>	<u>4,627.87</u>	<u>604.06</u>	<u>5,231.93</u>
Total general and administrative	4,200.00	662,886.96	2,353.04	669,440.00
Total support services	<u>4,200.00</u>	<u>878,060.59</u>	<u>2,353.04</u>	<u>884,613.63</u>
TOTAL EXPENDITURES	560,814.59	894,160.59	2,353.04	1,457,328.22
CHANGE IN NET ASSETS	5,602,866.58	18,545.85	240.52	5,621,652.95
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 5,602,866.58</u>	<u>\$ 18,545.85</u>	<u>\$ 240.52</u>	<u>\$ 5,621,652.95</u>

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

