Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis March 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 March 2017 totaled \$21,967.50 and arbitration fees collected totaled \$2,075.00. Additionally, \$6,652.09 in interest was posted to the Trust Fund in March 2017 for cash held during February 2017.

For the fiscal year, total assessments collected totaled \$910,737.95, arbitration fees collected totaled \$6,224.00 and interest received totaled \$54,524.50 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,663,344.75, total interest received is \$500,764.36, arbitration fees collected is \$16,974.00, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during March 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during March 2017 totaling \$31,721.15 (page 3).

For the fiscal year, the Authority has paid \$299,000.00 of relocation assistance; \$33,426.25 in personnel costs; \$7,772.98 in occupancy costs; and \$73,572.62 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,169,766.62 of relocation costs; \$336,255.95 in personnel costs; \$67,065.50 in occupancy costs; and \$996,518.99 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 March 31, 2017:

Trust Fund - \$7,557,117.72

Operating Fund – \$42,277.41

Petty Cash - \$130.92

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

ASSETS

Current Assets Checking/Savings Petty Cash Trust Fund WSFS Checking	\$ 130.92 7,577,117.72 42,277.41			
TOTAL ASSETS	\$ 7,619,526.05			
LIABILITIES & NET POSITION				
Total Liabilities				
Net Position Net Position - Prior Years Net Increase - Current Year	\$ 7,061,811.45 557,714.60			
Total Net Position	7,619,526.05			
TOTAL LIABILITIES & NET POSITION	\$ 7,619,526.05			

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

	March 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 21,967.50	\$ -	\$ -	\$ 21,967.50
Arbitration fees	-	2,075.00	-	2,075.00
Interest income	6,652.09	-		6,652.09
TOTAL REVENUES	28,619.59	2,075.00	-	30,694.59
DRAWS	(40,000.00)	76,000.00	-	36,000.00
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes Payments for abandoned homes	-	-	-	-
r ayments for abandoned nomes			 -	<u>-</u>
Total program services	-	-	-	-
Support Services				
Personnel Wages - Administrative		4,350.00		4,350.00
Wages - Compliance	- -	4,350.00	- -	4,350.00
Payroll Taxes	- -	355.45	- -	355.45
Total personnel		4,705.45		4,705.45
·		4,700.40		4,700.40
Occupancy				
Rent	-	570.00	-	570.00
Utilities		451.03		451.03
Total occupancy	-	1,021.03	-	1,021.03
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	625.00	-	625.00
Consulting fees Copying	-	-	-	-
Legal fees	- -	997.20	- -	997.20
Arbitration costs	_	23,256.16	-	23,256.16
Office expenses	-	766.71	-	766.71
Travel - Administrative	=	=	=	=
Travel - Compliance	=	=	=	=
Postage	-	-	45.43	45.43
Supplies		286.45	17.72	304.17
Total general and administrative	<u>-</u>	25,931.52	63.15	25,994.67
Total support services	-	31,658.00	63.15	31,721.15
TOTAL EXPENDITURES	-	31,658.00	63.15	31,721.15
CHANGE IN NET POSITION	(11,380.41)	46,417.00	(63.15)	34,973.44
BEGINNING NET POSITION	7,588,498.13	(4,139.59)	194.07	7,584,552.61
ENDING NET POSITION	\$ 7,577,117.72	\$ 42,277.41	\$ 130.92	\$ 7,619,526.05

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

	July 2016 - June 2017			
	Division	Relocation	- Guille 2017	
	of Revenue Trust Fund	Authority Operating Fund	Petty Cash	Total
REVENUES:		<u> </u>		
Assessments	\$ 910,737.95		\$ -	\$ 910,737.95
Arbitration fees Interest Income	54,524.50	6,224.00	<u> </u>	6,224.00 54,524.50
TOTAL REVENUES	965,262.45	6,224.00	_	971,486.45
			500.00	97 1,400.43
DRAWS	(116,000.00)	115,500.00	500.00	-
EXPENDITURES:				
Program Services				
Relocation Assistance	75 500 00			75 500 00
Reimbursements for moving costs	75,500.00	-	-	75,500.00
Payments for non-relocatable homes	16,500.00	-	-	16,500.00
Payments for abandoned homes	207,000.00	-		207,000.00
Total program services	299,000.00	-	-	299,000.00
Support Services				
Personnel		00.050.04		00.050.04
Wages - Administrative	=	30,858.21	=	30,858.21
Wages - Compliance	=		=	-
Payroll Taxes		2,568.04		2,568.04
Total personnel	-	33,426.25	-	33,426.25
Occupancy				
Rent	-	5,130.00	-	5,130.00
Utilities		2,642.98		2,642.98
Total occupancy	-	7,772.98	-	7,772.98
General and administrative				
Accounting and auditing fees	-	9,534.60	-	9,534.60
Advertising	-	446.00	-	446.00
Bank services charges	-	15.00	-	15.00
Bookkeeping & payroll processing	-	5,412.61	-	5,412.61
Consulting fees	=	=	-	=
Copying	-	-	-	-
Legal fees	-	14,898.45	-	14,898.45
Arbitration costs	-	35,436.64	=	35,436.64
Office expenses	-	4,584.80	-	4,584.80
Travel - Administrative	-	960.77	-	960.77
Travel - Compliance	-	-	-	-
Postage	-	47.00	577.66	624.66
Supplies		1,560.64	98.45	1,659.09
Total general and administrative	-	72,896.51	676.11	73,572.62
Total support services	-	114,095.74	676.11	114,771.85
TOTAL EXPENDITURES	299,000.00	114,095.74	676.11	413,771.85
CHANGE IN NET POSITION	550,262.45	7,628.26	(176.11)	557,714.60
BEGINNING NET POSITION	7,026,855.27	34,649.15	307.03	7,061,811.45
ENDING NET POSITION	\$ 7,577,117.72	\$ 42,277.41	\$ 130.92	\$ 7,619,526.05

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

Fund-to-Date Division Relocation of Revenue Authority Trust Fund Operating Fund Petty Cash* Total **REVENUES:** Assessments \$ 10,658,844.75 \$ 4,500.00 \$ \$ 10,663,344.75 Arbitration fees 16,974.00 16,974.00 Special collection 8,050.00 8,050.00 Interest Income 500,764.36 500,764.36 **TOTAL REVENUES** 11,159,609.11 29,524.00 11,189,133.11 **DRAWS** (1,428,750.00)1,422,933.84 5,816.16 **EXPENDITURES: Program Services** Relocation Assistance Reimbursements for moving costs 1,507,114.59 931.91 1,508,046.50 Payments for non-relocatable homes 313,533.50 18,620.30 332,153.80 Payments for abandoned homes 328,893.30 673.02 329,566.32 Total program services 2,149,541.39 20,225.23 2,169,766.62 Support Services Personnel Wages - Administrative 267,983.05 267,983.05 Wages - Compliance 41,811.25 41,811.25 Payroll Taxes 26,461.65 26,461.65 Total personnel 336,255.95 336,255.95 Occupancy Rent 43,280.58 43,280.58 Utilities 23,784.92 23,784.92 Total occupancy 67,065.50 67,065.50 General and administrative Accounting fees 307,594.68 307,594.68 Advertising 1,184.00 1,184.00 Bank services charges 159.50 159.50 Bookkeeping & payroll processing 157,471.05 157,471.05 Consulting fees 4.200.00 11,145.00 15.345.00 Copying 61.52 693.15 631.63 Legal fees 342,217.06 342,217.06 Arbitration costs 90,817.03 90,817.03 287.32 Office expenses 24,572.74 24,860.06 Travel - Administrative 14,517.77 13.75 14,531.52 Travel - Compliance 21,064.23 21,064.23 Postage 5,161.82 3,951.08 9,112.90 Supplies 10,097.24 1,371.57 11,468.81 4,200.00 Total general and administrative 986,633.75 5,685.24 996,518.99 Total support services 4,200.00 1,389,955.20 5,685.24 1,399,840.44 **TOTAL EXPENDITURES** 2,153,741.39 1,410,180.43 5,685.24 3,569,607.06 **CHANGE IN NET POSITION** 7,577,117.72 42,277.41 130.92 7,619,526.05 **BEGINNING NET POSITION ENDING NET POSITION** 7,577,117.72 \$ 42,277.41 \$ 130.92 \$ 7,619,526.05

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance: \$7,577,117.72

		Revenue/Interest	Expenses	
Date	Explanation	Debit	Credit	Balance
7/1/2016	Deposit - June Interest	\$5,165.46		\$7,032,020.73
7/29/2016	Deposit	\$263,866.43		\$7,295,887.16
8/1/2016	Deposit - July Interest	\$5,625.16		\$7,301,512.32
8/1/2016	Marshall & Bailey (Relocation & Setup)		\$24,000.00	\$7,277,512.32
8/1/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$8,000.00	\$7,269,512.32
8/31/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$8,000.00	\$7,261,512.32
8/31/2016	Deposit	\$22,061.25		\$7,283,573.57
9/1/2016	Deposit - August Interest	\$6,153.82		\$7,289,727.39
9/13/2016	Bradie & Joann Worthy (Non-Relocatable)		\$4,500.00	\$7,285,227.39
9/20/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$27,500.00	\$7,257,727.39
9/29/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup) VOID	\$27,500.00		\$7,285,227.39
9/30/2016	Deposit	\$10,887.50		\$7,296,114.89
10/1/2016	Deposit - September Interest	\$5,758.82		\$7,301,873.71
10/3/2016	Marshall & Bailey (Relocation & Setup)		\$16,000.00	\$7,285,873.71
10/3/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$11,500.00	\$7,274,373.71
10/19/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup) VOID	\$11,500.00		\$7,285,873.71
10/19/2016	Marshall & Bailey (Relocation & Setup)		\$11,500.00	\$7,274,373.71
10/19/2016	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$8,000.00	\$7,266,373.71
10/19/2016	Ruthie May Scott (Non-Relocatable)		\$4,000.00	\$7,262,373.71
10/31/2016	Deposit	\$265,890.17		\$7,528,263.88
11/1/2016	Deposit - October Interest	\$6,080.57		\$7,534,344.45
11/15/2016	Withdrawal to Operating Account		\$40,000.00	\$7,494,344.45
11/16/2016	St. Jones Landing, LLC (Removal and Disposal)		\$6,000.00	\$7,488,344.45
11/30/2016	Deposit	\$30,695.37		\$7,519,039.82
12/1/2016	Deposit - December Interest	\$5,827.31		\$7,524,867.13
12/29/2016	Glasgow Court Enterprises (Removal and Disposal)		\$147,000.00	\$7,377,867.13
12/29/2016	Levi Fisher (Non-Relocatable)		\$4,000.00	\$7,373,867.13
12/29/2016	St. Jones Landing, LLC (Removal and Disposal)		\$6,000.00	\$7,367,867.13
12/31/2016	Deposit	\$13,715.00		\$7,381,582.13
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