

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
May 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 May 2015 totaled \$265,539.26. Additionally, \$3,110.60 in interest was posted to the Trust Fund in May 2015 for cash held during April 2015.

For the fiscal year, total assessments collected are \$850,551.68, arbitration fees received is \$3,500.00, and total interest received is \$25,685.84 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$8,499,719.57, total interest received is \$400,902.52, arbitration fees collected is \$8,000.00, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$125,223.82 of relocation assistance during May 2015. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during May 2015 totaling \$9,701.50 (page 3).

For the fiscal year, the Authority has paid \$434,123.82 of relocation assistance; \$38,573.36 in personnel costs; \$9,277.18 in occupancy costs; and \$70,055.85 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 \$1,006,838.41 of relocation costs; \$261,720.41 in personnel costs; \$48,757.05 in occupancy costs; and \$838,635.65 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 May 31, 2015:

Trust Fund - \$6,730,953.98

Operating Fund - \$29,413.55

Petty Cash - \$353.04

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of May 31, 2015

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 353.04

Trust Fund

6,730,953.98

WSFS Checking

29,413.55

TOTAL ASSETS

\$ 6,760,720.57

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 6,433,013.26

Net Increase - Current Year

327,707.31

Total Equity

6,760,720.57

TOTAL LIABILITIES & NET ASSETS

\$ 6,760,720.57

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

May 2015

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 265,539.26	\$ -	\$ -	\$ 265,539.26
Arbitration fees	-	-	-	-
Interest income	3,110.60	-	-	3,110.60
TOTAL REVENUES	268,649.86	-	-	268,649.86
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	111,250.00	-	-	111,250.00
Payments for non-relocatable homes	13,907.50	-	-	13,907.50
Payments for abandoned homes	66.32	-	-	66.32
Total program services	125,223.82	-	-	125,223.82
<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	-	223.88	-	223.88
Total occupancy	-	793.88	-	793.88
General and administrative				
Accounting and auditing fees	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	570.00	-	570.00
Copying	-	-	-	-
Legal fees	-	2,115.00	-	2,115.00
Arbitration costs	-	2,033.68	-	2,033.68
Office expenses	-	648.53	-	648.53
Travel - Administrative	-	479.72	-	479.72
Travel - Compliance	-	-	-	-
Postage	-	25.54	10.28	35.82
Supplies	-	93.19	17.00	110.19
Total general and administrative	-	5,965.66	27.28	5,992.94
Total support services	-	9,674.22	27.28	9,701.50
TOTAL EXPENDITURES	125,223.82	9,674.22	27.28	134,925.32
CHANGE IN NET ASSETS	143,426.04	(9,674.22)	(27.28)	133,724.54
BEGINNING NET ASSETS	6,587,527.94	39,087.77	380.32	6,626,996.03
ENDING NET ASSETS	\$ 6,730,953.98	\$ 29,413.55	\$ 353.04	\$ 6,760,720.57

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	\$ 850,551.68	\$ -	\$ -	\$ 850,551.68
Arbitration fees	-	3,500.00	-	3,500.00
Interest Income	25,685.84	-	-	25,685.84
TOTAL REVENUES	876,237.52	3,500.00	-	879,737.52
DRAWS	(120,000.00)	118,609.49	1,390.51	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	256,450.00	-	-	256,450.00
Payments for non-relocatable homes	152,587.20	2,520.30	-	155,107.50
Payments for abandoned homes	22,566.32	-	-	22,566.32
Total program services	431,603.52	2,520.30	-	434,123.82
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	33,835.63	-	33,835.63
Wages - Compliance	-	1,895.00	-	1,895.00
Payroll Taxes	-	2,842.73	-	2,842.73
Total personnel	-	38,573.36	-	38,573.36
Occupancy				
Rent	-	6,645.00	-	6,645.00
Utilities	-	2,632.18	-	2,632.18
Total occupancy	-	9,277.18	-	9,277.18
General and administrative				
Accounting and auditing fees	-	17,899.87	-	17,899.87
Bank services charges	-	14.50	-	14.50
Bookkeeping & payroll processing	-	6,400.08	-	6,400.08
Copying	-	-	-	-
Legal fees	-	23,512.34	-	23,512.34
Arbitration costs	-	11,098.02	-	11,098.02
Office expenses	-	2,701.92	-	2,701.92
Travel - Administrative	-	3,392.89	0.25	3,393.14
Travel - Compliance	-	1,445.05	-	1,445.05
Postage	-	844.39	862.10	1,706.49
Supplies	-	1,557.75	326.69	1,884.44
Total general and administrative	-	68,866.81	1,189.04	70,055.85
Total support services	-	116,717.35	1,189.04	117,906.39
TOTAL EXPENDITURES	431,603.52	119,237.65	1,189.04	552,030.21
CHANGE IN NET ASSETS	324,634.00	2,871.84	201.47	327,707.31
BEGINNING NET ASSETS	6,406,319.98	26,541.71	151.57	6,433,013.26
ENDING NET ASSETS	\$ 6,730,953.98	\$ 29,413.55	\$ 353.04	\$ 6,760,720.57

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	\$ 8,495,219.57	\$ 4,500.00	\$ -	\$ 8,499,719.57
Arbitration fees	-	8,000.00	-	8,000.00
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>400,902.52</u>	<u>-</u>	<u>-</u>	<u>400,902.52</u>
TOTAL REVENUES	8,896,122.09	20,550.00	-	8,916,672.09
DRAWS	(1,172,750.00)	1,167,857.32	4,892.68	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	659,814.59	-	-	659,814.59
Payments for non-relocatable homes	235,837.20	18,620.30	-	254,457.50
Payments for abandoned homes	<u>92,566.32</u>	<u>-</u>	<u>-</u>	<u>92,566.32</u>
Total program services	988,218.11	18,620.30	-	1,006,838.41
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	199,105.99	-	199,105.99
Wages - Compliance	-	41,751.25	-	41,751.25
Payroll Taxes	-	20,863.17	-	20,863.17
Total personnel	-	261,720.41	-	261,720.41
Occupancy				
Rent	-	30,740.58	-	30,740.58
Utilities	-	<u>18,016.47</u>	<u>-</u>	<u>18,016.47</u>
Total occupancy	-	48,757.05	-	48,757.05
General and administrative				
Accounting fees	-	279,341.33	-	279,341.33
Bank services charges	-	144.50	-	144.50
Bookkeeping & payroll processing	-	144,297.19	-	144,297.19
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	299,675.11	-	299,675.11
Arbitration costs	-	34,640.94	-	34,640.94
Office expenses	-	16,761.26	287.32	17,048.58
Travel - Administrative	-	11,031.65	13.75	11,045.40
Travel - Compliance	-	21,009.03	-	21,009.03
Postage	-	4,093.22	3,061.81	7,155.03
Supplies	-	<u>7,269.15</u>	<u>1,115.24</u>	<u>8,384.39</u>
Total general and administrative	4,200.00	829,896.01	4,539.64	838,635.65
Total support services	4,200.00	1,140,373.47	4,539.64	1,149,113.11
TOTAL EXPENDITURES	992,418.11	1,158,993.77	4,539.64	2,155,951.52
CHANGE IN NET ASSETS	6,730,953.98	29,413.55	353.04	6,760,720.57
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 6,730,953.98	\$ 29,413.55	\$ 353.04	\$ 6,760,720.57

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

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

Balance: \$6,730,953.98

Date	Explanation	Revenue/Interest	Expenses	Balance
		Debit	Credit	
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

