Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis November 2014

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 November 2014 totaled \$11,128.50. Additionally, \$2,500.00 of arbitration fees was collected and \$2,485.98 in interest was posted to the Trust Fund in November 2014 for cash held during October 2014.

For the fiscal year, total assessments collected are \$362,096.81, arbitration fees received is \$2,500, and total interest received is \$11,168.25 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$8,011,264.70, total interest received is \$386,384.93, arbitration fees collected is \$10,514.30, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$84,200 of relocation assistance during November 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during November 2014 totaling \$5,648.05 (page 3).

For the fiscal year, the Authority has paid \$173,200 of relocation assistance; \$17,703.25 in personnel costs; \$3,581.67 in occupancy costs; and \$21,341.71 in general and administrative costs (page 4), of which \$0.00 is related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$745,914.59 of relocation costs; \$240,850.30 in personnel costs; \$43,061.54 in occupancy costs; and \$789,921.51 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 November 30, 2014:

Trust Fund - \$6,568,705.34

Operating Fund - \$23,746.35

Petty Cash - \$500.00

Delaware Manufactured Housing Relocation Authority Statement of Assets, Liabilities and Net Assets - Cash Basis As of November 30, 2014

ASSETS

Current Assets Checking/Savings			
Petty Cash	\$ 500.00		
Trust Fund	6,568,705.34		
WSFS Checking	23,746.35		
TOTAL ASSETS	\$ 6,592,951.69		
LIABILITIES & EQUITY			
Total Liabilities	-		
Net Assets			
Net Assets - Prior Years	\$ 6,433,013.26		
Net Increase - Current Year	159,938.43		
Total Equity	6,592,951.69		
, ,			
TOTAL LIABILITIES & NET ASSETS	\$ 6.592.951.69		

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

	November 2014			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments Arbitration fees	\$ 11,128.50 -	\$ - 2,500.00	\$ -	\$ 11,128.50 2,500.00
Interest income	2,485.98			2,485.98
TOTAL REVENUES	13,614.48	2,500.00	-	16,114.48
DRAWS	-	(493.13)	493.13	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	70,700.00	-	-	70,700.00
Payments for non-relocatable homes	9,000.00	-	-	9,000.00
Payments for abandoned homes	4,500.00	<u> </u>	-	4,500.00
Total program services	84,200.00	-	-	84,200.00
Support Services				
Personnel				
Wages - Administrative	-	2,727.00	-	2,727.00
Wages - Compliance	-	-	-	-
Payroll Taxes		208.62		208.62
Total personnel	-	2,935.62	-	2,935.62
Occupancy				
Rent	_	870.00	_	870.00
Utilities	_	-	_	-
Total occupancy	-	870.00	-	870.00
General and administrative				
Accounting and auditing fees		_		_
Bank services charges	_	_		_
Bookkeeping & payroll processing	_	570.00	_	570.00
Copying	_	-	_	-
Legal fees **	_	(199.30)	-	(199.30)
Arbitration costs	_	(.00.00)	_	(.00.00)
Office expenses	_	33.99	-	33.99
Travel - Administrative	-	605.98	-	605.98
Travel - Compliance	-	-	-	-
Postage	-	195.72	50.68	246.40
Supplies		509.99	75.37	585.36
Total general and administrative	-	1,716.38	126.05	1,842.43
Total support services	-	5,522.00	126.05	5,648.05
TOTAL EXPENDITURES	84,200.00	5,522.00	126.05	89,848.05
CHANGE IN NET ASSETS	(70,585.52)	(3,515.13)	367.08	(73,733.57)
BEGINNING NET ASSETS	6,639,290.86	27,261.48	132.92	6,666,685.26
ENDING NET ASSETS	\$ 6,568,705.34	\$ 23,746.35	\$ 500.00	\$ 6,592,951.69

 $^{^{\}star\star}$ Legal fees include a reimbursement that was received during November in the amount of \$3,514.30

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:	Trust r unu	Operating rund	r etty Casii	Total
Assessments	\$ 362,096.81	\$ -	\$ -	\$ 362,096.81
Arbitration fees Interest Income	- 11,168.25	2,500.00	-	2,500.00 11,168.25
interest income	11,100.23			11,100.25
TOTAL REVENUES	373,265.06	2,500.00	-	375,765.06
DRAWS	(40,000.00)	39,069.32	930.68	-
EXPENDITURES:				
Program Services				
Relocation Assistance	145 200 00			145 200 00
Reimbursements for moving costs Payments for non-relocatable homes	145,200.00 16,679.70	2,320.30	-	145,200.00 19,000.00
Payments for abandoned homes	9,000.00	2,320.30	-	9,000.00
	470.070.70	0.000.00		470.000.00
Total program services	170,879.70	2,320.30	-	173,200.00
Support Services				
Personnel		14 977 00		14 077 00
Wages - Administrative Wages - Compliance	-	14,877.00 1,550.00	-	14,877.00 1,550.00
Payroll Taxes	-	1,276.25	-	1,276.25
Total personnel	-	17,703.25	-	17,703.25
Occupancy				
Rent	_	2,925.00	_	2,925.00
Utilities		656.67		656.67
Total occupancy	-	3,581.67	-	3,581.67
General and administrative				
Accounting and auditing fees	-	4,442.62	-	4,442.62
Bank services charges	-	14.50	-	14.50
Bookkeeping & payroll processing	-	2,910.00	-	2,910.00
Copying	-	-	-	-
Legal fees	-	8,123.72	-	8,123.72
Arbitration costs	-	500.00	-	500.00
Office expenses Travel - Administrative	-	480.53 1,488.03	0.25	480.53 1,488.28
Travel - Compliance	-	1,291.36	0.23	1,291.36
Postage	_	785.50	466.14	1,251.64
Supplies	_	723.20	115.86	839.06
Total general and administrative	-	20,759.46	582.25	21,341.71
Total support services	-	42,044.38	582.25	42,626.63
TOTAL EXPENDITURES	170,879.70	44,364.68	582.25	215,826.63
CHANGE IN NET ASSETS	162,385.36	(2,795.36)	348.43	159,938.43
BEGINNING NET ASSETS	6,406,319.98	26,541.71	151.57	6,433,013.26
ENDING NET ASSETS	\$ 6,568,705.34	\$ 23,746.35	\$ 500.00	\$ 6,592,951.69

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

Fund-to-Date Division Relocation of Revenue Authority Trust Fund Operating Fund Petty Cash* Total **REVENUES:** Assessments \$ 8,006,764.70 \$ 4,500.00 \$ 8,011,264.70 Arbitration fees 7,000.00 7,000.00 Special collection 8,050.00 8,050.00 386,384.93 Interest Income 386,384.93 **TOTAL REVENUES** 8,393,149.63 19,550.00 8,412,699.63 **DRAWS** (1,092,750.00)1,088,317.15 4,432.85 **EXPENDITURES: Program Services** Relocation Assistance Reimbursements for moving costs 548,564.59 548,564.59 Payments for non-relocatable homes 99,929.70 18,420.30 118,350.00 Payments for abandoned homes 79,000.00 79,000.00 Total program services 727,494.29 18,420.30 745,914.59 Support Services Personnel Wages - Administrative 180,147.36 180,147.36 Wages - Compliance 41,406.25 41,406.25 Payroll Taxes 19,296.69 19,296.69 Total personnel 240,850.30 240,850.30 Occupancy Rent 27,020.58 27,020.58 Utilities 16,040.96 16,040.96 Total occupancy 43,061.54 43,061.54 General and administrative Accounting fees 265,884.08 265,884.08 Bank services charges 144.50 144.50 Bookkeeping & payroll processing 140,807.11 140,807.11 Consulting fees 4,200.00 11,145.00 15,345.00 549.15 Copying 487.63 61.52 284,286.49 284,286.49 Legal fees Arbitration costs 24,042.92 24,042.92 Office expenses 14,539.87 287.32 14,827.19 Travel - Administrative 9,126.79 13.75 9,140.54 Travel - Compliance 20,855.34 20,855.34 Postage 4,034.33 2,665.85 6,700.18 Supplies 6,434.60 904.41 7,339.01 Total general and administrative 4,200.00 781,788.66 3,932.85 789,921.51 Total support services 4,200.00 1,065,700.50 3,932.85 1,073,833.35 **TOTAL EXPENDITURES** 731,694.29 1,084,120.80 3,932.85 1,819,747.94 **CHANGE IN NET ASSETS** 6,568,705.34 23,746.35 500.00 6,592,951.69 **BEGINNING NET ASSETS ENDING NET ASSETS** \$ 6,568,705.34 23,746.35 \$ 500.00 \$ 6,592,951.69

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance: \$6,568,705.34

Dalance:	\$0,500,705.34		F	
Dete	Fortrooding	Revenue/Interest	Expenses	D.L
Date	Explanation	Debit	Credit	Balance
	Deposit - June Interest	\$1,987.68		\$6,408,307.66
7/31/2014		\$175,453.92		\$6,583,761.58
	Deposit - July Interest	\$1,833.65		\$6,585,595.23
8/31/2014		\$5,959.50		\$6,591,554.73
	Deposit - August Interest	\$2,816.77	* 40.000.00	\$6,594,371.50
	Withdrawal to Operating Account	M40.444.50	\$40,000.00	\$6,554,371.50
9/30/2014	•	\$10,144.50		\$6,564,516.00
	Deposit - September Interest	\$2,044.17	#0.000.00	\$6,566,560.17
	Sergio Rosado Cruz and Marshall & Bailey (Relocation & setup)		\$8,000.00	\$6,558,560.17
	Cory M. Taylor (Abandonment)		\$1,500.00	\$6,557,060.17
	Marshall & Bailey (Relocation & setup)		\$15,500.00	\$6,541,560.17
	Marshall & Bailey (Relocation & setup)		\$35,250.00	\$6,506,310.17
	Marshall & Bailey (Relocation & setup)		\$35,000.00	\$6,471,310.17
	Nickole A. Lindsay (Non-Relocatable)		\$5,000.00	\$6,466,310.17
	Pamela Coleman and David Coleman (Abandonment)		\$1,500.00	\$6,464,810.17
	Manuel Morales-Estrada c/o Woodvale Farm (Abandonment)		\$1,500.00	\$6,463,310.17
	Robin Nagowski and Tiffany Nagowski (Fair Market Value)		\$2,679.70	\$6,460,630.47
	Marshall & Bailey (Relocation & setup)	* 450 440 00	\$15,750.00	\$6,444,880.47
10/31/2014	·	\$159,410.39		\$6,604,290.86
	Deposit - October Interest	\$2,485.98		\$6,606,776.84
	Marshall & Bailey (Relocation & setup) - Voided	\$35,000.00	#4 500 00	\$6,641,776.84
	Allen Carey and Victoria Carey (Abandonment)		\$1,500.00	\$6,640,276.84
	Dorothy Turner (Abandonment)		\$1,500.00	\$6,638,776.84
	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable)		\$5,000.00	\$6,633,776.84
	Marshall & Bailey (Relocation & setup)		\$27,000.00	\$6,606,776.84
	Jean F. Immel (Abandonment)		\$1,500.00	\$6,605,276.84
	Carol & Russel Trinidad and Reybold Homes (Relocation & Setup)		\$8,000.00	\$6,597,276.84
	Culver & Pierson (Relocation & Setup)		\$7,950.00	\$6,589,326.84
	Rosendo Ramirez and Marshal & Bailey (Relocation & Setup)	\$5,000,00	\$8,000.00	\$6,581,326.84
	Kimberlee Diggins and Jesica Lynn Corbin - Voided	\$5,000.00	¢4,000,00	\$6,586,326.84
	Kimberlee Diggins and Jesica Lynn Corbin (Non-Relocatable) Marshall & Bailey (Relocation & setup)		\$4,000.00 \$11,750.00	\$6,582,326.84 \$6,570,576.84
	Marshall & Bailey (Relocation & setup)		\$8,000.00	\$6,562,576.84
	Anastacia Amalia H. Sotelo (Non-Relocatable)		\$5,000.00	\$6,557,576.84
11/25/2014		\$11,128.50	φ5,000.00	\$6,568,705.34
11/20/2014	Deposit	\$11,120.50		φ 0,000,700.34
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