

**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**

	<b>November 2014</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
<b>REVENUES:</b>				
Assessments	\$ 11,128.50	\$ -	\$ -	\$ 11,128.50
Arbitration fees	-	2,500.00	-	2,500.00
Interest income	2,485.98	-	-	2,485.98
<b>TOTAL REVENUES</b>	<b>13,614.48</b>	<b>2,500.00</b>	<b>-</b>	<b>16,114.48</b>
<b>DRAWS</b>				
	-	(493.13)	493.13	-
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
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	-	-	4,500.00
Total program services	84,200.00	-	-	84,200.00
<u>Support Services</u>				
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	-	-	-	-
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
<b>TOTAL EXPENDITURES</b>	<b>84,200.00</b>	<b>5,522.00</b>	<b>126.05</b>	<b>89,848.05</b>
<b>CHANGE IN NET ASSETS</b>	<b>(70,585.52)</b>	<b>(3,515.13)</b>	<b>367.08</b>	<b>(73,733.57)</b>
<b>BEGINNING NET ASSETS</b>	<b>6,639,290.86</b>	<b>27,261.48</b>	<b>132.92</b>	<b>6,666,685.26</b>
<b>ENDING NET ASSETS</b>	<b>\$ 6,568,705.34</b>	<b>\$ 23,746.35</b>	<b>\$ 500.00</b>	<b>\$ 6,592,951.69</b>

\*\* 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**

	<b>July 2014 - June 2015</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
<b>REVENUES:</b>				
Assessments	\$ 362,096.81	\$ -	\$ -	\$ 362,096.81
Arbitration fees	-	2,500.00	-	2,500.00
Interest Income	11,168.25	-	-	11,168.25
<b>TOTAL REVENUES</b>	<b>373,265.06</b>	<b>2,500.00</b>	<b>-</b>	<b>375,765.06</b>
<b>DRAWS</b>	<b>(40,000.00)</b>	<b>39,069.32</b>	<b>930.68</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	145,200.00	-	-	145,200.00
Payments for non-relocatable homes	16,679.70	2,320.30	-	19,000.00
Payments for abandoned homes	9,000.00	-	-	9,000.00
<b>Total program services</b>	<b>170,879.70</b>	<b>2,320.30</b>	<b>-</b>	<b>173,200.00</b>
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	14,877.00	-	14,877.00
Wages - Compliance	-	1,550.00	-	1,550.00
Payroll Taxes	-	1,276.25	-	1,276.25
<b>Total personnel</b>	<b>-</b>	<b>17,703.25</b>	<b>-</b>	<b>17,703.25</b>
Occupancy				
Rent	-	2,925.00	-	2,925.00
Utilities	-	656.67	-	656.67
<b>Total occupancy</b>	<b>-</b>	<b>3,581.67</b>	<b>-</b>	<b>3,581.67</b>
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	-	480.53	-	480.53
Travel - Administrative	-	1,488.03	0.25	1,488.28
Travel - Compliance	-	1,291.36	-	1,291.36
Postage	-	785.50	466.14	1,251.64
Supplies	-	723.20	115.86	839.06
<b>Total general and administrative</b>	<b>-</b>	<b>20,759.46</b>	<b>582.25</b>	<b>21,341.71</b>
<b>Total support services</b>	<b>-</b>	<b>42,044.38</b>	<b>582.25</b>	<b>42,626.63</b>
<b>TOTAL EXPENDITURES</b>	<b>170,879.70</b>	<b>44,364.68</b>	<b>582.25</b>	<b>215,826.63</b>
<b>CHANGE IN NET ASSETS</b>	<b>162,385.36</b>	<b>(2,795.36)</b>	<b>348.43</b>	<b>159,938.43</b>
<b>BEGINNING NET ASSETS</b>	<b>6,406,319.98</b>	<b>26,541.71</b>	<b>151.57</b>	<b>6,433,013.26</b>
<b>ENDING NET ASSETS</b>	<b>\$ 6,568,705.34</b>	<b>\$ 23,746.35</b>	<b>\$ 500.00</b>	<b>\$ 6,592,951.69</b>

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

	<b>Fund-to-Date</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
<b>REVENUES:</b>				
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
Interest Income	<u>386,384.93</u>	<u>-</u>	<u>-</u>	<u>386,384.93</u>
<b>TOTAL REVENUES</b>	<b>8,393,149.63</b>	<b>19,550.00</b>	<b>-</b>	<b>8,412,699.63</b>
<b>DRAWS</b>	<b>(1,092,750.00)</b>	<b>1,088,317.15</b>	<b>4,432.85</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
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	<u>79,000.00</u>	<u>-</u>	<u>-</u>	<u>79,000.00</u>
Total program services	727,494.29	18,420.30	-	745,914.59
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	180,147.36	-	180,147.36
Wages - Compliance	-	41,406.25	-	41,406.25
Payroll Taxes	<u>-</u>	<u>19,296.69</u>	<u>-</u>	<u>19,296.69</u>
Total personnel	-	240,850.30	-	240,850.30
Occupancy				
Rent	-	27,020.58	-	27,020.58
Utilities	<u>-</u>	<u>16,040.96</u>	<u>-</u>	<u>16,040.96</u>
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
Copying	-	487.63	61.52	549.15
Legal fees	-	284,286.49	-	284,286.49
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	<u>-</u>	<u>6,434.60</u>	<u>904.41</u>	<u>7,339.01</u>
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
<b>TOTAL EXPENDITURES</b>	<b>731,694.29</b>	<b>1,084,120.80</b>	<b>3,932.85</b>	<b>1,819,747.94</b>
<b>CHANGE IN NET ASSETS</b>	<b>6,568,705.34</b>	<b>23,746.35</b>	<b>500.00</b>	<b>6,592,951.69</b>
<b>BEGINNING NET ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ENDING NET ASSETS</b>	<b>\$ 6,568,705.34</b>	<b>\$ 23,746.35</b>	<b>\$ 500.00</b>	<b>\$ 6,592,951.69</b>

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

