

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
October 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 October 2013 totaled \$163,621.52. Additionally, \$1,901.43 in interest was posted to the Trust Fund in October 2013 for cash held during September 2013.

For the fiscal year, total assessments collected are \$347,138.34 and total interest received is \$6,442.75 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,257,071.03, total interest received is \$359,942.13, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during October 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during October 2013 totaling \$4,689.90 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$10,599.19 in personnel costs; \$1,635.61 in occupancy costs; and \$14,376.73 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$199,329.74 in personnel costs; \$36,279.63 in occupancy costs; and \$705,006.61 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 4).

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

Trust Fund - \$6,093,948.57

Operating Fund - \$17,655.68

Petty Cash - \$128.34

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 128.34
Trust Fund	6,093,948.57
First National Bank of Wyoming	<u>17,655.68</u>
TOTAL ASSETS	<u>\$ 6,111,732.59</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,784,763.03
Net Increase - Current Year	<u>326,969.56</u>
Total Equity	<u>6,111,732.59</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 6,111,732.59</u>

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

	October 2013				July 2013 - June 2014			
	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	\$ 163,621.52	\$ -	\$ -	\$ 163,621.52	\$ 347,138.34	\$ -	\$ -	\$ 347,138.34
Other income	-	-	-	-	-	-	-	-
Interest Income	1,901.43	-	-	1,901.43	6,442.75	-	-	6,442.75
TOTAL REVENUES	165,522.95	-	-	165,522.95	353,581.09	-	-	353,581.09
DRAWS	-	-	-	-	(40,000.00)	40,000.00	-	-
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	-	3,000.00	-	3,000.00	-	9,846.00	-	9,846.00
Wages - Compliance	-	-	-	-	-	-	-	-
Payroll Taxes	-	229.50	-	229.50	-	753.19	-	753.19
Total personnel	-	3,229.50	-	3,229.50	-	10,599.19	-	10,599.19
Occupancy								
Rent	-	265.00	-	265.00	-	1,060.00	-	1,060.00
Utilities	-	142.29	-	142.29	-	575.61	-	575.61
Total occupancy	-	407.29	-	407.29	-	1,635.61	-	1,635.61
General and administrative								
Accounting and auditing fees	-	-	-	-	-	2,088.00	-	2,088.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	550.00	-	550.00	-	2,148.83	-	2,148.83
Copying	-	-	-	-	-	-	-	-
Legal fees (refund)	-	(220.00)	-	(220.00)	-	7,441.00	-	7,441.00
Office expenses	-	106.00	-	106.00	-	422.70	-	422.70
Travel - Administrative	-	301.93	-	301.93	-	802.10	13.50	815.60
Travel - Compliance	-	-	-	-	-	310.84	-	310.84
Postage	-	195.06	-	195.06	-	542.30	260.92	803.22
Supplies	-	98.94	21.18	120.12	-	249.30	97.24	346.54
Total general and administrative	-	1,031.93	21.18	1,053.11	-	14,005.07	371.66	14,376.73
Total support services	-	4,668.72	21.18	4,689.90	-	26,239.87	371.66	26,611.53
TOTAL EXPENDITURES	-	4,668.72	21.18	4,689.90	-	26,239.87	371.66	26,611.53
CHANGE IN NET ASSETS	165,522.95	(4,668.72)	(21.18)	160,833.05	313,581.09	13,760.13	(371.66)	326,969.56
BEGINNING NET ASSETS	5,928,425.62	22,324.40	149.52	5,950,899.54	5,780,367.48	3,895.55	500.00	5,784,763.03
ENDING NET ASSETS	\$ 6,093,948.57	\$ 17,655.68	\$ 128.34	\$ 6,111,732.59	\$ 6,093,948.57	\$ 17,655.68	\$ 128.34	\$ 6,111,732.59

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	\$ 7,252,571.03	\$ 4,500.00	\$ -	\$ 7,257,071.03
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>359,942.13</u>	<u>-</u>	<u>-</u>	<u>359,942.13</u>
TOTAL REVENUES	7,612,513.16	12,550.00	-	7,625,063.16
DRAWS	(957,750.00)	954,693.67	3,056.33	-
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	-	143,816.11	-	143,816.11
Wages - Compliance	-	39,318.75	-	39,318.75
Payroll Taxes	<u>-</u>	<u>16,194.88</u>	<u>-</u>	<u>16,194.88</u>
Total personnel	-	199,329.74	-	199,329.74
Occupancy				
Rent	-	21,765.58	-	21,765.58
Utilities	<u>-</u>	<u>14,514.05</u>	<u>-</u>	<u>14,514.05</u>
Total occupancy	-	36,279.63	-	36,279.63
General and administrative				
Accounting fees	-	244,825.21	-	244,825.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	133,661.74	-	133,661.74
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	261,142.43	-	261,142.43
Office expenses	-	12,972.71	287.32	13,260.03
Travel - Administrative	-	6,215.93	13.50	6,229.43
Travel - Compliance	-	19,257.84	-	19,257.84
Postage	-	2,997.91	1,838.89	4,836.80
Supplies	<u>-</u>	<u>5,042.22</u>	<u>726.76</u>	<u>5,768.98</u>
Total general and administrative	4,200.00	697,878.62	2,927.99	705,006.61
Total support services	<u>4,200.00</u>	<u>933,487.99</u>	<u>2,927.99</u>	<u>940,615.98</u>
TOTAL EXPENDITURES	560,814.59	949,587.99	2,927.99	1,513,330.57
CHANGE IN NET ASSETS	6,093,948.57	17,655.68	128.34	6,111,732.59
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 6,093,948.57</u>	<u>\$ 17,655.68</u>	<u>\$ 128.34</u>	<u>\$ 6,111,732.59</u>

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

