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 Trust Fund First National Bank of Wyoming	\$ 128.34 6,093,948.57 17,655.68
TOTAL ASSETS	\$ 6,111,732.59
LIABILITIES & EQUITY	
Total Liabilities	
Net Assets Net Assets - Prior Years Net Increase - Current Year	5,784,763.03 326,969.56
Total Equity	6,111,732.59
TOTAL LIABILITIES & NET ASSETS	\$ 6,111,732.59

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 Other income	\$ 163,621.52 -	\$ -	\$ -	\$ 163,621.52	9	\$ 347,138.34	\$ -	\$ -	\$ 347,138.34	
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:										
Program Services										
Relocation Assistance										
Reimbursements for moving costs	-	-	-	-		-	-	-	-	
Payments for non-relocatable homes	-	-	-	-		-	-	-	-	
Payments for abandoned homes					-	-				
Total program services	-	-	-	-		-	-	-	-	
Support Services										
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	9	\$ 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 Relocation of Revenue Authority Trust Fund Operating Fund Petty Cash* Total **REVENUES:** Assessments \$ 7,252,571.03 \$ 4,500.00 \$ 7,257,071.03 Special Collection 8,050.00 8,050.00 Interest Income 359,942.13 359,942.13 **TOTAL REVENUES** 7,612,513.16 12,550.00 7,625,063.16 **DRAWS** (957,750.00) 3,056.33 954,693.67 **EXPENDITURES: Program Services** Relocation Assistance Reimbursements for moving costs 403,364.59 403,364.59 16,100.00 99,350.00 Payments for non-relocatable homes 83,250.00 70,000.00 70,000.00 Payments for abandoned homes Total program services 556,614.59 16,100.00 572,714.59 Support Services Personnel Wages - Administrative 143,816.11 143,816.11 Wages - Compliance 39,318.75 39,318.75 Payroll Taxes 16,194.88 16,194.88 Total personnel 199,329.74 199,329.74 Occupancy Rent 21.765.58 21.765.58 14,514.05 Utilities 14,514.05 Total occupancy 36,279.63 36.279.63 General and administrative Accounting fees 244,825.21 244,825.21 Bank services charges 130.00 130.00 133,661.74 133,661.74 Bookkeeping & payroll processing 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 6,229.43 Travel - Administrative 6,215.93 13.50 Travel - Compliance 19,257.84 19,257.84 Postage 2,997.91 1,838.89 4,836.80 Supplies 5,042.22 726.76 5,768.98 Total general and administrative 4,200.00 697,878.62 2,927.99 705,006.61 4,200.00 Total support services 933,487.99 2,927.99 940,615.98 **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 ENDING NET ASSETS** \$ 6,093,948.57 \$ 17,655.68 \$ 128.34 \$ 6,111,732.59

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

Balance: \$6,093,948.57

		Revenue/Interest Expenses				
Date	Explanation	Debit	Credit	Balance		
7/1/2012	Deposit - June Interest	\$2,248.55		\$5,031,438.48		
7/31/2012	Deposit	\$159,603.05		\$5,191,041.53		
8/1/2012	Deposit - July Interest	\$2,100.03		\$5,193,141.56		
8/1/2012	Withdrawal to Operating Account		\$15,000.00	\$5,178,141.56		
8/16/2012	Deposit - Financial System June Interest Adjustments	\$77.77		\$5,178,219.33		
8/31/2012	Deposit	\$20,319.50		\$5,198,538.83		
9/1/2012	Deposit - August Interest	\$2,525.17		\$5,201,064.00		
9/28/2012		\$11,251.25		\$5,212,315.25		
10/1/2012	Deposit - September Interest	\$2,487.54		\$5,214,802.79		
	Withdrawal to Operating Account		\$20,000.00	\$5,194,802.79		
10/31/2012		\$158,951.23		\$5,353,754.02		
	Deposit - October Interest	\$3,440.64		\$5,357,194.66		
11/30/2012	·	\$46,546.25		\$5,403,740.91		
	Deposit - November Interest	\$1,998.04		\$5,405,738.95		
12/31/2012	•	\$6,057.48		\$5,411,796.43		
	Deposit - December Interest	\$2,280.60		\$5,414,077.03		
1/31/2013		\$174,214.78		\$5,588,291.81		
	Deposit - January Interest	\$2,376.30		\$5,590,668.11		
	Withdrawal to Operating Account		\$20,000.00	\$5,570,668.11		
2/28/2013		\$16,017.50		\$5,586,685.61		
	Deposit - February Interest	\$2,497.07		\$5,589,182.68		
3/28/2013		\$13,683.90		\$5,602,866.58		
	Deposit - March Interest	\$1,945.02	2/	\$5,604,811.60		
	Withdrawal to Operating Account	** ** ** ** ** ** ** **	\$15,000.00	\$5,589,811.60		
4/30/2013	•	\$149,231.58		\$5,739,043.18		
	Deposit - April Interest	\$1,229.56		\$5,740,272.74		
5/28/2013		\$19,950.00		\$5,760,222.74		
	Deposit - May Interest	\$1,527.84		\$5,761,750.58		
6/30/2013	Deposit - June Interest	\$18,616.90		\$5,780,367.48 \$5,781,640.74		
	Withdrawal to Operating Account	\$1,273.26	\$20,000.00	\$5,781,640.74 \$5,761,640.74		
7/31/2013		\$155,935.32	φ20,000.00	\$5,761,640.74 \$5,917,576.06		
	Deposit - July Interest	\$1,527.96		\$5,919,104.02		
8/30/2013		\$14,204.00		\$5,933,308.02		
	Deposit - August Interest	\$1,740.10		\$5,935,048.12		
	Withdrawal to Operating Account	ψ1,740.10	\$20,000.00	\$5,915,048.12		
9/30/2013		\$13,377.50	Ψ=0,000.00	\$5,928,425.62		
	Deposit - September Interest	\$1,901.43		\$5,930,327.05		
10/31/2013		\$163,621.52		\$6,093,948.57		
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