

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
October 2016

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 September 2016 totaled \$265,890.17. Additionally, \$5,758.82 in interest was posted to the Trust Fund in October 2016 for cash held during September 2016.

For the fiscal year, total assessments collected are \$562,705.35, arbitration cost paid is \$617.50, and total interest received is \$22,703.26 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,315,312.15, total interest received is \$468,943.12, arbitration fees collected is \$11,367.50, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$39,500.00 of relocation assistance during October 2016. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during October 2016 totaling \$11,435.83 (page 3).

For the fiscal year, the Authority has paid \$84,000.00 of relocation assistance; \$12,706.67 in personnel costs; \$3,243.34 in occupancy costs; and \$14,343.54 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$1,954,766.62 of relocation costs; \$315,536.37 in personnel costs; \$62,535.86 in occupancy costs; and \$937,289.91 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 October 31, 2016:

Trust Fund - \$7,528,263.88

Operating Fund - \$4,780.12

Petty Cash - \$500.01

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of October 31, 2016

ASSETS

Current Assets

Checking/Savings

Petty Cash

Trust Fund

WSFS Checking

\$ 500.01

7,528,263.88

4,780.12

TOTAL ASSETS

\$ 7,533,544.01

LIABILITIES & EQUITY

Total Liabilities

Net Assets

Net Assets - Prior Years

Net Increase - Current Year

\$ 7,061,811.45

471,732.56

Total Equity

7,533,544.01

TOTAL LIABILITIES & NET ASSETS

\$ 7,533,544.01

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

	October 2016			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 265,890.17	\$ -	\$ -	\$ 265,890.17
Arbitration fees	-	-	-	-
Interest income	5,758.82	-	-	5,758.82
TOTAL REVENUES	271,648.99	-	-	271,648.99
DRAWS	-	(500.00)	500.00	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	35,500.00	-	-	35,500.00
Payments for non-relocatable homes	4,000.00	-	-	4,000.00
Payments for abandoned homes	-	-	-	-
Total program services	39,500.00	-	-	39,500.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	3,360.00	-	3,360.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	272.60	-	272.60
Total personnel	-	3,632.60	-	3,632.60
Occupancy				
Rent	-	570.00	-	570.00
Utilities	-	252.16	-	252.16
Total occupancy	-	822.16	-	822.16
General and administrative				
Accounting and auditing fees	-	1,360.80	-	1,360.80
Advertising	-	446.00	-	446.00
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	3,949.25	-	3,949.25
Arbitration costs	-	-	-	-
Office expenses	-	284.00	-	284.00
Travel - Administrative	-	129.87	-	129.87
Travel - Compliance	-	-	-	-
Postage	-	-	-	-
Supplies	-	221.15	-	221.15
Total general and administrative	-	6,981.07	-	6,981.07
Total support services	-	11,435.83	-	11,435.83
TOTAL EXPENDITURES	39,500.00	11,435.83	-	50,935.83
CHANGE IN NET ASSETS	232,148.99	(11,935.83)	500.00	220,713.16
BEGINNING NET ASSETS	7,296,114.89	16,715.95	0.01	7,312,830.85
ENDING NET ASSETS	\$ 7,528,263.88	\$ 4,780.12	\$ 500.01	\$ 7,533,544.01

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

	July 2016 - June 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 562,705.35	\$ -	\$ -	\$ 562,705.35
Arbitration fees	-	617.50	-	617.50
Interest Income	22,703.26	-	-	22,703.26
TOTAL REVENUES	585,408.61	617.50	-	586,026.11
DRAWS	-	(500.00)	500.00	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				75,500.00
Reimbursements for moving costs	75,500.00	-	-	75,500.00
Payments for non-relocatable homes	8,500.00	-	-	8,500.00
Payments for abandoned homes	-	-	-	-
Total program services	84,000.00	-	-	84,000.00
<u>Support Services</u>				
Personnel				11,718.21
Wages - Administrative	-	11,718.21	-	11,718.21
Wages - Compliance	-	-	-	-
Payroll Taxes	-	988.46	-	988.46
Total personnel	-	12,706.67	-	12,706.67
Occupancy				2,280.00
Rent	-	2,280.00	-	2,280.00
Utilities	-	963.34	-	963.34
Total occupancy	-	3,243.34	-	3,243.34
General and administrative				3,459.60
Accounting and auditing fees	-	3,459.60	-	3,459.60
Advertising	-	446.00	-	446.00
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	2,378.71	-	2,378.71
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	5,743.25	-	5,743.25
Arbitration costs	-	500.00	-	500.00
Office expenses	-	569.00	-	569.00
Travel - Administrative	-	437.15	-	437.15
Travel - Compliance	-	-	282.61	282.61
Postage	-	502.81	24.41	527.22
Supplies	-	14,036.52	307.02	14,343.54
Total general and administrative	-	29,986.53	307.02	30,293.55
Total support services	-	29,986.53	307.02	30,293.55
TOTAL EXPENDITURES	84,000.00	29,986.53	307.02	114,293.55
CHANGE IN NET ASSETS	501,408.61	(29,869.03)	192.98	471,732.56
BEGINNING NET ASSETS	7,026,855.27	34,649.15	307.03	7,061,811.45
ENDING NET ASSETS	\$ 7,528,263.88	\$ 4,780.12	\$ 500.01	\$ 7,533,544.01

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	\$ 10,310,812.15	\$ 4,500.00	\$ -	\$ 10,315,312.15
Arbitration fees	-	11,367.50	-	11,367.50
Special collection	-	8,050.00	-	8,050.00
Interest Income	468,943.12	-	-	468,943.12
TOTAL REVENUES	10,779,755.27	23,917.50	-	10,803,672.77
DRAWS	(1,312,750.00)	1,306,933.84	5,816.16	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,507,114.59	931.91	-	1,508,046.50
Payments for non-relocatable homes	305,533.50	18,620.30	-	324,153.80
Payments for abandoned homes	121,893.30	673.02	-	122,566.32
Total program services	1,934,541.39	20,225.23	-	1,954,766.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	248,843.05	-	248,843.05
Wages - Compliance	-	41,811.25	-	41,811.25
Payroll Taxes	-	24,882.07	-	24,882.07
Total personnel	-	315,536.37	-	315,536.37
Occupancy				
Rent	-	40,430.58	-	40,430.58
Utilities	-	22,105.28	-	22,105.28
Total occupancy	-	62,535.86	-	62,535.86
General and administrative				
Accounting fees	-	301,519.68	-	301,519.68
Advertising	-	1,184.00	-	1,184.00
Bank services charges	-	144.50	-	144.50
Bookkeeping & payroll processing	-	154,437.15	-	154,437.15
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	333,061.86	-	333,061.86
Arbitration costs	-	55,880.39	-	55,880.39
Office expenses	-	20,556.94	287.32	20,844.26
Travel - Administrative	-	13,994.15	13.75	14,007.90
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,114.82	3,656.03	8,770.85
Supplies	-	9,039.41	1,297.53	10,336.94
Total general and administrative	4,200.00	927,773.76	5,316.15	937,289.91
Total support services	4,200.00	1,305,845.99	5,316.15	1,315,362.14
TOTAL EXPENDITURES	1,938,741.39	1,326,071.22	5,316.15	3,270,128.76
CHANGE IN NET ASSETS	7,528,263.88	4,780.12	500.01	7,533,544.01
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 7,528,263.88	\$ 4,780.12	\$ 500.01	\$ 7,533,544.01

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

Balance: \$7,528,263.88

[illegible]