

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
September 2017

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 2017 totaled \$5,545.00. Additionally, \$3,705.40 in interest was posted to the Trust Fund in September 2017 for cash held during August 2017.

For the fiscal year, assessments collected totaled \$290,361.36, arbitration fees collected totaled \$500.00 and interest received totaled \$14,526.01 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$11,253,140.41, total interest received is \$536,846.65, arbitration fees collected is \$20,360.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$16,000.00 of relocation assistance during September 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2017 totaling \$18,654.54 (page 3).

For the fiscal year, the Authority has paid \$79,250.00 of relocation assistance; \$14,545.76 in personnel costs; \$2,741.13 in occupancy costs; and \$28,320.37 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,257,016.62 of relocation costs; \$363,365.39 in personnel costs; \$72,318.99 in occupancy costs; and \$1,069,746.42 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Position – Cash Basis - at September 30, 2017:

Trust Fund - \$8,035,745.67

Operating Fund – \$19,744.49

Petty Cash - \$459.88

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of September 30, 2017

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 459.88
Trust Fund	8,035,745.67
WSFS Checking	<u>19,744.49</u>
TOTAL ASSETS	<u><u>\$ 8,055,950.04</u></u>

LIABILITIES & NET POSITION

Total Liabilities	<u>-</u>
Net Position	
Net Position - Prior Years	\$ 7,875,419.93
Net Increase - Current Year	<u>180,530.11</u>
Total Net Position	<u>8,055,950.04</u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 8,055,950.04</u></u>

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

	September 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 5,545.00	\$ -	\$ -	\$ 5,545.00
Arbitration fees	-	-	-	-
Interest income	3,705.40	-	-	3,705.40
TOTAL REVENUES	9,250.40	-	-	9,250.40
DRAWS	-	(419.98)	419.98	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	16,000.00	-	-	16,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
Total program services	16,000.00	-	-	16,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	5,750.00	-	5,750.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	446.65	-	446.65
Total personnel	-	6,196.65	-	6,196.65
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	476.81	-	476.81
Total occupancy	-	1,056.81	-	1,056.81
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	313.80	-	313.80
Bank services charges	-	35.00	-	35.00
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,149.50	-	1,149.50
Arbitration costs	-	8,414.25	-	8,414.25
Office expenses	-	425.00	-	425.00
Travel - Administrative	-	232.23	-	232.23
Travel - Compliance	-	-	-	-
Postage	-	-	129.63	129.63
Supplies	-	86.75	24.92	111.67
Total general and administrative	-	11,246.53	154.55	11,401.08
Total support services	-	18,499.99	154.55	18,654.54
TOTAL EXPENDITURES	16,000.00	18,499.99	154.55	34,654.54
CHANGE IN NET POSITION	(6,749.60)	(18,919.97)	265.43	(25,404.14)
BEGINNING NET POSITION	8,042,495.27	38,664.46	194.45	8,081,354.18
ENDING NET POSITION	\$ 8,035,745.67	\$ 19,744.49	\$ 459.88	\$ 8,055,950.04

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

	July 2017 - June 2018			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 290,361.36	\$ -	\$ -	\$ 290,361.36
Arbitration fees	-	500.00	-	500.00
Interest Income	14,526.01	-	-	14,526.01
TOTAL REVENUES	304,887.37	500.00	-	305,387.37
DRAWS	(40,000.00)	39,580.02	419.98	(0.00)
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	67,750.00	-	-	67,750.00
Payments for non-relocatable homes	10,000.00	-	-	10,000.00
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	79,250.00	-	-	79,250.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	13,497.00	-	13,497.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	1,048.76	-	1,048.76
Total personnel	-	14,545.76	-	14,545.76
Occupancy				
Rent	-	1,740.00	-	1,740.00
Utilities	-	1,001.13	-	1,001.13
Total occupancy	-	2,741.13	-	2,741.13
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	313.80	-	313.80
Bank services charges	-	70.00	-	70.00
Bookkeeping & payroll processing	-	1,824.12	-	1,824.12
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	9,984.26	-	9,984.26
Arbitration costs	-	14,920.65	-	14,920.65
Office expenses	-	425.00	23.36	448.36
Travel - Administrative	-	382.11	22.90	405.01
Travel - Compliance	-	-	-	-
Postage	-	-	181.27	181.27
Supplies	-	86.75	86.15	172.90
Total general and administrative	-	28,006.69	313.68	28,320.37
Total support services	-	45,293.58	313.68	45,607.26
TOTAL EXPENDITURES	79,250.00	45,293.58	313.68	124,857.26
CHANGE IN NET POSITION	185,637.37	(5,213.56)	106.30	180,530.11
BEGINNING NET POSITION	7,850,108.30	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	\$ 8,035,745.67	\$ 19,744.49	\$ 459.88	\$ 8,055,950.04

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

	Fund-to-Date (Operations began April 1, 2004)			
	Division of Revenue	Relocation Authority	Petty Cash*	Total
	Trust Fund	Operating Fund		
REVENUES:				
Assessments	\$ 11,248,640.41	\$ 4,500.00	\$ -	\$ 11,253,140.41
Arbitration fees	-	20,360.40	-	20,360.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>536,846.65</u>	<u>-</u>	<u>-</u>	<u>536,846.65</u>
TOTAL REVENUES	11,785,487.06	32,910.40	-	11,818,397.46
DRAWS	(1,508,750.00)	1,502,058.13	6,691.87	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,582,864.59	931.91	-	1,583,796.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	<u>330,393.30</u>	<u>673.02</u>	<u>-</u>	<u>331,066.32</u>
Total program services	2,236,791.39	20,225.23	-	2,257,016.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	292,838.05	-	292,838.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	<u>-</u>	<u>28,420.09</u>	<u>-</u>	<u>28,420.09</u>
Total personnel	-	363,365.39	-	363,365.39
Occupancy				
Rent	-	46,876.58	-	46,876.58
Utilities	<u>-</u>	<u>25,442.41</u>	<u>-</u>	<u>25,442.41</u>
Total occupancy	-	72,318.99	-	72,318.99
General and administrative				
Accounting fees	-	318,774.68	-	318,774.68
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	161,100.17	-	161,100.17
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	362,174.07	-	362,174.07
Arbitration costs	-	123,646.08	-	123,646.08
Office expenses	-	27,547.74	335.67	27,883.41
Travel - Administrative	-	15,270.64	36.65	15,307.29
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,530.90	4,295.67	9,826.57
Supplies	<u>-</u>	<u>10,183.99</u>	<u>1,502.48</u>	<u>11,686.47</u>
Total general and administrative	4,200.00	1,059,314.43	6,231.99	1,069,746.42
Total support services	<u>4,200.00</u>	<u>1,494,998.81</u>	<u>6,231.99</u>	<u>1,505,430.80</u>
TOTAL EXPENDITURES	2,240,991.39	1,515,224.04	6,231.99	3,762,447.42
CHANGE IN NET POSITION	8,035,745.67	19,744.49	459.88	8,055,950.04
BEGINNING NET POSITION	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET POSITION	\$ 8,035,745.67	\$ 19,744.49	\$ 459.88	\$ 8,055,950.04

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

**Delaware Manufactured Home Relocation Trust Fund
Account Summary**

Balance: \$8,035,745.67

Date	Explanation	Revenue/Interest	Expenses	Balance
		Debit	Credit	
1/1/2017	Deposit - December Interest	\$6,370.33		\$7,387,952.46
1/11/2017	Judith McNamire (Non-Relocatable)		\$4,000.00	\$7,383,952.46
1/11/2017	Glasgow Court Enterprises (Removal and Disposal)		\$48,000.00	\$7,335,952.46
1/31/2017	Deposit	\$261,500.23		\$7,597,452.69
2/1/2017	Deposit - January Interest	\$6,890.94		\$7,604,343.63
2/27/2017	Withdrawal to Operating Account		\$36,000.00	\$7,568,343.63
2/28/2017	Deposit	\$20,154.50		\$7,588,498.13
3/1/2017	Deposit - February Interest	\$6,652.09		\$7,595,150.22
3/23/2017	Withdrawal to Operating Account		\$40,000.00	\$7,555,150.22
3/31/2017	Deposit	\$21,967.50		\$7,577,117.72
4/1/2017	Deposit - March Interest	\$6,738.59		\$7,583,856.31
4/30/2017	Deposit	\$245,854.90		\$7,829,711.21
5/1/2017	Deposit - April Interest	\$6,929.18		\$7,836,640.39
5/8/2017	B & O Mobile Home Transporting Inc. (Relocation & Setup)		\$8,000.00	\$7,828,640.39
5/31/2017	Withdrawal to Operating Account		\$40,000.00	\$7,788,640.39
5/31/2017	Deposit	\$35,207.40		\$7,823,847.79
6/1/2017	Deposit - May Interest	\$7,888.51		\$7,831,736.30
6/30/2017	Deposit	\$18,372.00		\$7,850,108.30
7/1/2017	Deposit - June Interest	\$7,042.18		\$7,857,150.48
7/10/2017	Ben M. Wells Masonry, Inc. (Relocation & Setup)		\$12,000.00	\$7,845,150.48
7/24/2017	Ben M. Wells Masonry, Inc. (Relocation & Setup)		\$8,000.00	\$7,837,150.48
7/24/2017	George Makdad (Non-Relocatable)		\$4,000.00	\$7,833,150.48
7/24/2017	Marshall & Bailey (Relocation & Setup)		\$23,750.00	\$7,809,400.48
7/24/2017	McGinnis Auto and Mobile Home Salvage (Relocation & Setup)		\$8,000.00	\$7,801,400.48
7/31/2017	Deposit	\$252,333.86		\$8,053,734.34
8/1/2017	Deposit - June Interest Correction		\$0.57	\$8,053,733.77
8/1/2017	Deposit - July Interest	\$3,779.00		\$8,057,512.77
8/2/2017	Nancy and Kenneth Anderson (Abandonment)		\$1,500.00	\$8,056,012.77
8/2/2017	St. Jones Landing, LLC (Removal and Disposal)		\$6,000.00	\$8,050,012.77
8/16/2017	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$8,042,012.77
8/22/2017	McGinnis Auto and Mobile Home Salvage (Relocation & Setup) VOID	\$8,000.00		\$8,050,012.77
8/22/2017	Withdrawal to Operating Account		\$40,000.00	\$8,010,012.77
8/31/2017	Deposit	\$32,482.50		\$8,042,495.27
9/1/2017	Deposit - August Interest	\$3,705.40		\$8,046,200.67
9/28/2017	Marshall & Bailey (Relocation & Setup)		\$16,000.00	\$8,030,200.67
9/30/2017	Deposit	\$5,545.00		\$8,035,745.67