

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
September 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 September 2013 totaled \$13,377.50. Additionally, \$1,740.10 in interest was posted to the Trust Fund in September 2013 for cash held during August 2013.

For the fiscal year, total assessments collected are \$183,516.82 and total interest received is \$4,541.32 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,093,449.51, total interest received is \$358,040.70, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during September 2013. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2013 totaling \$6,844.78 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$7,369.69 in personnel costs; \$1,228.32 in occupancy costs; and \$13,323.62 in general and administrative costs (page 3).

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$196,100.24 in personnel costs; \$35,872.34 in occupancy costs; and \$703,953.50 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 September 30, 2013:

Trust Fund - \$5,928,425.62

Operating Fund - \$22,324.40

Petty Cash - \$149.52

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of September 30, 2013

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 149.52
Trust Fund	5,928,425.62
First National Bank of Wyoming	<u>22,324.40</u>
TOTAL ASSETS	<u>\$ 5,950,899.54</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	5,784,763.03
Net Increase - Current Year	<u>166,136.51</u>
Total Equity	<u>5,950,899.54</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,950,899.54</u>

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

	September 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	\$ 13,377.50	\$ -	\$ -	\$ 13,377.50	\$ 183,516.82	\$ -	\$ -	\$ 183,516.82
Other income	-	-	-	-	-	-	-	-
Interest Income	1,740.10	-	-	1,740.10	4,541.32	-	-	4,541.32
TOTAL REVENUES	15,117.60	-		15,117.60	188,058.14	-	-	188,058.14
DRAWS	(20,000.00)	20,000.00	-	-	(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	-	2,205.00	-	2,205.00	-	6,846.00	-	6,846.00
Wages - Compliance	-	-	-	-	-	-	-	-
Payroll Taxes	-	168.68	-	168.68	-	523.69	-	523.69
Total personnel	-	2,373.68	-	2,373.68	-	7,369.69	-	7,369.69
Occupancy								
Rent	-	265.00	-	265.00	-	795.00	-	795.00
Utilities	-	142.10	-	142.10	-	433.32	-	433.32
Total occupancy	-	407.10	-	407.10	-	1,228.32	-	1,228.32
General and administrative								
Accounting and auditing fees	-	540.00	-	540.00	-	2,088.00	-	2,088.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	520.00	-	520.00	-	1,598.83	-	1,598.83
Copying	-	-	-	-	-	-	-	-
Legal fees	-	2,620.00	-	2,620.00	-	7,661.00	-	7,661.00
Office expenses	-	106.00	-	106.00	-	316.70	-	316.70
Travel - Administrative	-	114.67	-	114.67	-	500.17	13.50	513.67
Travel - Compliance	-	-	-	-	-	310.84	-	310.84
Postage	-	79.73	83.60	163.33	-	347.24	260.92	608.16
Supplies	-	-	-	-	-	150.36	76.06	226.42
Total general and administrative	-	3,980.40	83.60	4,064.00	-	12,973.14	350.48	13,323.62
Total support services	-	6,761.18	83.60	6,844.78	-	21,571.15	350.48	21,921.63
TOTAL EXPENDITURES	-	6,761.18	83.60	6,844.78	-	21,571.15	350.48	21,921.63
CHANGE IN NET ASSETS	(4,882.40)	13,238.82	(83.60)	8,272.82	148,058.14	18,428.85	(350.48)	166,136.51
BEGINNING NET ASSETS	5,933,308.02	9,085.58	233.12	5,942,626.72	5,780,367.48	3,895.55	500.00	5,784,763.03
ENDING NET ASSETS	\$ 5,928,425.62	\$ 22,324.40	\$ 149.52	\$ 5,950,899.54	\$ 5,928,425.62	\$ 22,324.40	\$ 149.52	\$ 5,950,899.54

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	\$ 7,088,949.51	\$ 4,500.00	\$ -	\$ 7,093,449.51
Special Collection	-	8,050.00	-	8,050.00
Interest Income	<u>358,040.70</u>	<u>-</u>	<u>-</u>	<u>358,040.70</u>
TOTAL REVENUES	7,446,990.21	12,550.00	-	7,459,540.21
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	-	140,816.11	-	140,816.11
Wages - Compliance	-	39,318.75	-	39,318.75
Payroll Taxes	<u>-</u>	<u>15,965.38</u>	<u>-</u>	<u>15,965.38</u>
Total personnel	-	196,100.24	-	196,100.24
Occupancy				
Rent	-	21,500.58	-	21,500.58
Utilities	<u>-</u>	<u>14,371.76</u>	<u>-</u>	<u>14,371.76</u>
Total occupancy	-	35,872.34	-	35,872.34
General and administrative				
Accounting fees	-	244,825.21	-	244,825.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	133,111.74	-	133,111.74
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	261,362.43	-	261,362.43
Office expenses	-	12,866.71	287.32	13,154.03
Travel - Administrative	-	5,914.00	13.50	5,927.50
Travel - Compliance	-	19,257.84	-	19,257.84
Postage	-	2,802.85	1,838.89	4,641.74
Supplies	<u>-</u>	<u>4,943.28</u>	<u>705.58</u>	<u>5,648.86</u>
Total general and administrative	4,200.00	696,846.69	2,906.81	703,953.50
Total support services	<u>4,200.00</u>	<u>928,819.27</u>	<u>2,906.81</u>	<u>935,926.08</u>
TOTAL EXPENDITURES	560,814.59	944,919.27	2,906.81	1,508,640.67
CHANGE IN NET ASSETS	5,928,425.62	22,324.40	149.52	5,950,899.54
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 5,928,425.62	\$ 22,324.40	\$ 149.52	\$ 5,950,899.54

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

