

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**September 2014**

**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 2014 totaled \$10,144.50. Additionally, \$2,816.77 in interest was posted to the Trust Fund in September 2014 for cash held during August 2014.

For the fiscal year, total assessments collected are \$191,557.92 and total interest received is \$6,638.10 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,840,725.81, total interest received is \$381,854.78, other income received is \$4,500.00, and total special collections are \$8,050.00 (page 4).

**Expenditures**

The Authority paid \$0.00 of relocation assistance during September 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2014 totaling \$10,218.86 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$11,093.72 in personnel costs; \$1,392.05 in occupancy costs; and \$14,004.30 in general and administrative costs (page 3), of which \$500.00 is related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$234,240.77 in personnel costs; \$40,871.92 in occupancy costs; and \$782,584.10 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, 2014:**

Trust Fund - \$6,564,516.00

Operating Fund - \$39,963.40

Petty Cash - \$239.81

Delaware Manufactured Housing Relocation Authority  
Statement of Assets, Liabilities and Net Assets - Cash Basis  
As of September 30, 2014

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 239.81

Trust Fund

6,564,516.00

WSFS Checking

39,963.40

TOTAL ASSETS

\$ 6,604,719.21

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 6,433,013.26

Net Increase - Current Year

171,705.95

Total Equity

6,604,719.21

TOTAL LIABILITIES & NET ASSETS

\$ 6,604,719.21

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

	<b>September 2014</b>				<b>July 2014 - June 2015</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
<b>REVENUES:</b>								
Assessments	\$ 10,144.50	\$ -	\$ -	\$ 10,144.50	\$ 191,557.92	\$ -	\$ -	\$ 191,557.92
Other income	-	-	-	-	-	-	-	-
Interest Income	<u>2,816.77</u>	<u>-</u>	<u>-</u>	<u>2,816.77</u>	<u>6,638.10</u>	<u>-</u>	<u>-</u>	<u>6,638.10</u>
<b>TOTAL REVENUES</b>	<u>12,961.27</u>	<u>-</u>	<u>-</u>	<u>12,961.27</u>	<u>198,196.02</u>	<u>-</u>	<u>-</u>	<u>198,196.02</u>
<b>DRAWS</b>	(40,000.00)	40,000.00	-	-	(40,000.00)	39,562.45	437.55	-
<b>EXPENDITURES:</b>								
<u>Program Services</u>								
Relocation Assistance								
Reimbursements for moving costs	-	-	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total program services	-	-	-	-	-	-	-	-
<u>Support Services</u>								
Personnel								
Wages - Administrative	-	2,700.00	-	2,700.00	-	8,775.00	-	8,775.00
Wages - Compliance	-	1,237.50	-	1,237.50	-	1,512.50	-	1,512.50
Payroll Taxes	<u>-</u>	<u>312.40</u>	<u>-</u>	<u>312.40</u>	<u>-</u>	<u>806.22</u>	<u>-</u>	<u>806.22</u>
Total personnel	-	4,249.90	-	4,249.90	-	11,093.72	-	11,093.72
Occupancy								
Rent	-	300.00	-	300.00	-	900.00	-	900.00
Utilities (net of FSMHA reimbursement)	<u>-</u>	<u>164.44</u>	<u>-</u>	<u>164.44</u>	<u>-</u>	<u>492.05</u>	<u>-</u>	<u>492.05</u>
Total occupancy	-	464.44	-	464.44	-	1,392.05	-	1,392.05
General and administrative								
Accounting and auditing fees	-	-	-	-	-	1,665.00	-	1,665.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	645.00	-	645.00	-	1,965.00	-	1,965.00
Copying	-	-	-	-	-	-	-	-
Legal fees	-	3,383.52	-	3,383.52	-	6,891.02	-	6,891.02
Arbitration costs	-	-	-	-	-	500.00	-	500.00
Office expenses	-	112.77	-	112.77	-	281.15	-	281.15
Travel - Administrative	-	77.16	0.25	77.41	-	675.22	0.25	675.47
Travel - Compliance	-	1,008.00	-	1,008.00	-	1,232.00	-	1,232.00
Postage	-	128.86	132.71	261.57	-	388.36	325.69	714.05
Supplies	<u>-</u>	<u>16.25</u>	<u>-</u>	<u>16.25</u>	<u>-</u>	<u>57.24</u>	<u>23.37</u>	<u>80.61</u>
Total general and administrative	-	5,371.56	132.96	5,504.52	-	13,654.99	349.31	14,004.30
Total support services	-	10,085.90	132.96	10,218.86	-	26,140.76	349.31	26,490.07
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>10,085.90</u>	<u>132.96</u>	<u>10,218.86</u>	<u>-</u>	<u>26,140.76</u>	<u>349.31</u>	<u>26,490.07</u>
<b>CHANGE IN NET ASSETS</b>	(27,038.73)	29,914.10	(132.96)	2,742.41	158,196.02	13,421.69	88.24	171,705.95
<b>BEGINNING NET ASSETS</b>	<u>6,591,554.73</u>	<u>10,049.30</u>	<u>372.77</u>	<u>6,601,976.80</u>	<u>6,406,319.98</u>	<u>26,541.71</u>	<u>151.57</u>	<u>6,433,013.26</u>
<b>ENDING NET ASSETS</b>	<u>\$ 6,564,516.00</u>	<u>\$ 39,963.40</u>	<u>\$ 239.81</u>	<u>\$ 6,604,719.21</u>	<u>\$ 6,564,516.00</u>	<u>\$ 39,963.40</u>	<u>\$ 239.81</u>	<u>\$ 6,604,719.21</u>

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

	<b>Fund-to-Date</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
<b>REVENUES:</b>				
Assessments	\$ 7,836,225.81	\$ 4,500.00	\$ -	\$ 7,840,725.81
Other income	-	4,500.00	-	4,500.00
Special collection		8,050.00		8,050.00
Interest Income	<u>381,854.78</u>	<u>-</u>	<u>-</u>	<u>381,854.78</u>
<b>TOTAL REVENUES</b>	<b>8,218,080.59</b>	<b>17,050.00</b>	<b>-</b>	<b>8,235,130.59</b>
<b>DRAWS</b>	<b>(1,092,750.00)</b>	<b>1,088,810.28</b>	<b>3,939.72</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<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	-	174,045.36	-	174,045.36
Wages - Compliance	-	41,368.75	-	41,368.75
Payroll Taxes	<u>-</u>	<u>18,826.66</u>	<u>-</u>	<u>18,826.66</u>
Total personnel	-	234,240.77	-	234,240.77
Occupancy				
Rent	-	24,995.58	-	24,995.58
Utilities	<u>-</u>	<u>15,876.34</u>	<u>-</u>	<u>15,876.34</u>
Total occupancy	-	40,871.92	-	40,871.92
General and administrative				
Accounting fees	-	263,106.46	-	263,106.46
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	139,862.11	-	139,862.11
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	283,053.79	-	283,053.79
Arbitration costs	-	24,042.92	-	24,042.92
Office expenses	-	14,340.49	287.32	14,627.81
Travel - Administrative	-	8,313.98	13.75	8,327.73
Travel - Compliance	-	20,795.98	-	20,795.98
Postage	-	3,637.19	2,525.40	6,162.59
Supplies	<u>-</u>	<u>5,768.64</u>	<u>811.92</u>	<u>6,580.56</u>
Total general and administrative	4,200.00	774,684.19	3,699.91	782,584.10
Total support services	4,200.00	1,049,796.88	3,699.91	1,057,696.79
<b>TOTAL EXPENDITURES</b>	<b>560,814.59</b>	<b>1,065,896.88</b>	<b>3,699.91</b>	<b>1,630,411.38</b>
<b>CHANGE IN NET ASSETS</b>	<b>6,564,516.00</b>	<b>39,963.40</b>	<b>239.81</b>	<b>6,604,719.21</b>
<b>BEGINNING NET ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ENDING NET ASSETS</b>	<b>\$ 6,564,516.00</b>	<b>\$ 39,963.40</b>	<b>\$ 239.81</b>	<b>\$ 6,604,719.21</b>

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

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

**Balance:**                          \$6,564,516.00

<b>Date</b>	<b>Explanation</b>	<b>Revenue/Interest Debit</b>	<b>Expenses Credit</b>	<b>Balance</b>
7/1/2013	Deposit - June Interest	\$1,273.26		\$5,781,640.74
7/10/2013	Withdrawal to Operating Account		\$20,000.00	\$5,761,640.74
7/31/2013	Deposit	\$155,935.32		\$5,917,576.06
8/1/2013	Deposit - July Interest	\$1,527.96		\$5,919,104.02
8/30/2013	Deposit	\$14,204.00		\$5,933,308.02
9/1/2013	Deposit - August Interest	\$1,740.10		\$5,935,048.12
9/23/2013	Withdrawal to Operating Account		\$20,000.00	\$5,915,048.12
9/30/2013	Deposit	\$13,377.50		\$5,928,425.62
10/1/2013	Deposit - September Interest	\$1,901.43		\$5,930,327.05
10/31/2013	Deposit	\$163,621.52		\$6,093,948.57
11/1/2013	Deposit - October Interest	\$1,672.01		\$6,095,620.58
11/26/2013	Withdrawal to Operating Account		\$40,000.00	\$6,055,620.58
11/30/2013	Deposit	\$3,779.50		\$6,059,400.08
12/1/2013	Deposit - November Interest	\$1,422.26		\$6,060,822.34
12/31/2013	Deposit	\$8,779.50		\$6,069,601.84
1/1/2014	Deposit - December Interest	\$1,780.70		\$6,071,382.54
1/31/2014	Deposit	\$169,237.73		\$6,240,620.27
2/1/2014	Deposit - January Interest	\$2,443.09		\$6,243,063.36
2/28/2014	Deposit	\$9,602.75		\$6,252,666.11
3/1/2014	Deposit - February Interest	\$2,439.39		\$6,255,105.50
3/11/2014	Withdrawal to Operating Account		\$25,000.00	\$6,230,105.50
3/31/2014	Deposit	\$6,006.27		\$6,236,111.77
4/1/2014	Deposit - March Interest	\$1,763.95		\$6,237,875.72
4/30/2014	Deposit	\$105,370.30		\$6,343,246.02
5/1/2014	Deposit - April Interest	\$2,065.88		\$6,345,311.90
5/28/2014	Withdrawal to Operating Account		\$30,000.00	\$6,315,311.90
5/30/2014	Deposit	\$84,384.81		\$6,399,696.71
6/1/2014	Deposit - May Interest	\$1,687.27		\$6,401,383.98
6/30/2014	Deposit	\$4,936.00		\$6,406,319.98
7/1/2014	Deposit - June Interest	\$1,987.68		\$6,408,307.66
7/31/2014	Deposit	\$175,453.92		\$6,583,761.58
8/1/2014	Deposit - July Interest	\$1,833.65		\$6,585,595.23
8/31/2014	Deposit	\$5,959.50		\$6,591,554.73
9/1/2014	Deposit - August Interest	\$2,816.77		\$6,594,371.50
9/8/2014	Withdrawal to Operating Account		\$40,000.00	\$6,554,371.50
9/30/2014	Deposit	\$10,144.50		\$6,564,516.00