Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
August 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 August 2017 totaled $32,482.50. Additionally, $3,778.43 in interest was posted to the Trust Fund in August 2017 for cash held during July 2017.

For the fiscal year, assessments collected totaled $284,816.36, arbitration fees collected totaled $500.00 and interest received totaled $10,820.61 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling $11,247,595.41, total interest received is $533,141.25, arbitration fees collected is $20,360.40, and total special collections are $8,050.00 (page 5).

Expenditures

The Authority paid $7,500.00 of relocation assistance during August 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during August 2017 totaling $13,247.86 (page 3).

For the fiscal year, the Authority has paid $63,250.00 of relocation assistance; $8,349.11 in personnel costs; $1,684.32 in occupancy costs; and $16,919.29 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid $2,241,016.62 of relocation costs; $357,168.74 in personnel costs; $71,262.18 in occupancy costs; and $1,058,345.34 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 August 31, 2017:

Trust Fund - $8,042,495.27

Operating Fund – $38,664.46

Petty Cash - $194.45

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of August 31, 2017

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	$ 194.45
Trust Fund	8,042,495.27
WSFS Checking	38,664.46
TOTAL ASSETS	$ 8,081,354.18

LIABILITIES & NET POSITION

Total Liabilities	-
Net Position	
Net Position - Prior Years	$ 7,875,419.93
Net Increase - Current Year	205,934.25
Total Net Position	8,081,354.18
TOTAL LIABILITIES & NET POSITION	$ 8,081,354.18

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

	August 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	$ 32,482.50	$ -	$ -	$ 32,482.50
Arbitration fees	-	-	-	-
Interest income	3,778.43	-	-	3,778.43
TOTAL REVENUES	36,260.93	-	-	36,260.93
DRAWS	(40,000.00)	40,000.00	-	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	6,000.00	-	-	6,000.00
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	7,500.00	-	-	7,500.00
Support Services				
Personnel				
Wages - Administrative	-	4,267.00	-	4,267.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	331.55	-	331.55
Total personnel	-	4,598.55	-	4,598.55
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	178.11	-	178.11
Total occupancy	-	758.11	-	758.11
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	625.00	-	625.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	3,018.32	-	3,018.32
Arbitration costs	-	4,000.00	-	4,000.00
Office expenses	-	-	-	-
Travel - Administrative	-	149.88	22.90	172.78
Travel - Compliance	-	-	-	-
Postage	-	-	26.86	26.86
Supplies	-	-	48.24	48.24
Total general and administrative	-	7,793.20	98.00	7,891.20
Total support services	-	13,149.86	98.00	13,247.86
TOTAL EXPENDITURES	7,500.00	13,149.86	98.00	20,747.86
CHANGE IN NET POSITION	(11,239.07)	26,850.14	(98.00)	15,513.07
BEGINNING NET POSITION	8,053,734.34	11,814.32	292.45	8,065,841.11
ENDING NET POSITION	$ 8,042,495.27	$ 38,664.46	$ 194.45	$ 8,081,354.18

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	$ 284,816.36	$ -	$ -	$ 284,816.36
Arbitration fees	-	500.00	-	500.00
Interest Income	10,820.61	-	-	10,820.61
TOTAL REVENUES	295,636.97	500.00	-	296,136.97
DRAWS	(40,000.00)	40,000.00	-	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	51,750.00	-	-	51,750.00
Payments for non-relocatable homes	10,000.00	-	-	10,000.00
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	63,250.00	-	-	63,250.00
Support Services				
Personnel				
Wages - Administrative	-	7,747.00	-	7,747.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	602.11	-	602.11
Total personnel	-	8,349.11	-	8,349.11
Occupancy				
Rent	-	1,160.00	-	1,160.00
Utilities	-	524.32	-	524.32
Total occupancy	-	1,684.32	-	1,684.32
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	35.00	-	35.00
Bookkeeping & payroll processing	-	1,234.12	-	1,234.12
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	8,834.76	-	8,834.76
Arbitration costs	-	6,506.40	-	6,506.40
Office expenses	-	-	23.36	23.36
Travel - Administrative	-	149.88	22.90	172.78
Travel - Compliance	-	-	-	-
Postage	-	-	51.64	51.64
Supplies	-	-	61.23	61.23
Total general and administrative	-	16,760.16	159.13	16,919.29
Total support services	-	26,793.59	159.13	26,952.72
TOTAL EXPENDITURES	63,250.00	26,793.59	159.13	90,202.72
CHANGE IN NET POSITION	192,386.97	13,706.41	(159.13)	205,934.25
BEGINNING NET POSITION	7,850,108.30	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	$ 8,042,495.27	$ 38,664.46	$ 194.45	$ 8,081,354.18

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 Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	$ 11,243,095.41	$ 4,500.00	$ -	$ 11,247,595.41
Arbitration fees	-	20,360.40	-	20,360.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	533,141.25	-	-	533,141.25
TOTAL REVENUES	11,776,236.66	32,910.40	-	11,809,147.06
DRAWS	(1,508,750.00)	1,502,478.11	6,271.89	-
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	1,566,864.59	931.91	-	1,567,796.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	330,393.30	673.02	-	331,066.32
Total program services	2,220,791.39	20,225.23	-	2,241,016.62
Support Services				
Personnel				
Wages - Administrative	-	287,088.05	-	287,088.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	-	27,973.44	-	27,973.44
Total personnel	-	357,168.74	-	357,168.74
Occupancy				
Rent	-	46,296.58	-	46,296.58
Utilities	-	24,965.60	-	24,965.60
Total occupancy	-	71,262.18	-	71,262.18
General and administrative				
Accounting fees	-	318,774.68	-	318,774.68
Advertising	-	1,702.00	-	1,702.00
Bank services charges	-	194.50	-	194.50
Bookkeeping & payroll processing	-	160,510.17	-	160,510.17
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	361,024.57	-	361,024.57
Arbitration costs	-	115,231.83	-	115,231.83
Office expenses	-	27,122.74	335.67	27,458.41
Travel - Administrative	-	15,038.41	36.65	15,075.06
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,530.90	4,166.04	9,696.94
Supplies	-	10,097.24	1,477.56	11,574.80
Total general and administrative	4,200.00	1,048,067.90	6,077.44	1,058,345.34
Total support services	4,200.00	1,476,498.82	6,077.44	1,486,776.26
TOTAL EXPENDITURES	2,224,991.39	1,496,724.05	6,077.44	3,727,792.88
CHANGE IN NET POSITION	8,042,495.27	38,664.46	194.45	8,081,354.18
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	$ 8,042,495.27	$ 38,664.46	$ 194.45	$ 8,081,354.18

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

Delaware Manufactured Home Relocation Trust Fund
Account Summary

Balance: $8,042,495.27

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
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