

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
December 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 December 2017 totaled \$18,040.00. Additionally, \$3,722.40 of interest was posted to the Trust Fund in December 2017 for cash held during November 2017.

For the fiscal year, assessments collected totaled \$597,563.47, arbitration fees collected totaled \$1,250.00 and interest received totaled \$25,608.35 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$11,560,342.52, total interest received is \$547,928.99, arbitration fees collected is \$21,110.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during December 2017. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during December 2017 totaling \$10,738.88 (page 3).

For the fiscal year, the Authority has paid \$111,250.00 of relocation assistance; \$30,782.00 in personnel costs; \$5,020.13 in occupancy costs; and \$41,973.30 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,289,016.62 of relocation costs; \$379,601.68 in personnel costs; \$74,597.99 in occupancy costs; and \$1,083,399.35 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 December 31, 2017:

Trust Fund - \$8,282,030.12

Operating Fund – \$28,465.14

Petty Cash - \$321.01

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 321.01
Trust Fund	8,282,030.12
WSFS Checking	<u>28,465.14</u>
TOTAL ASSETS	<u><u>\$ 8,310,816.27</u></u>

LIABILITIES & NET POSITION

Current Liabilities	
Accounts Payable	<u>-</u>
Total Liabilities	<u><u>-</u></u>
Net Position	
Net Position - Prior Years	\$ 7,875,419.93
Net Increase - Current Year	<u>435,396.34</u>
Total Net Position	<u><u>8,310,816.27</u></u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 8,310,816.27</u></u>

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

	December 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 18,040.00	\$ -	\$ -	\$ 18,040.00
Arbitration fees	-	750.00	-	750.00
Interest income	3,722.40	-	-	3,722.40
TOTAL REVENUES	21,762.40	750.00	-	22,512.40
DRAWS	-	-	-	-
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	-	5,800.00	-	5,800.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	446.65	-	446.65
Total personnel	-	6,246.65	-	6,246.65
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	314.79	-	314.79
Total occupancy	-	894.79	-	894.79
General and administrative				
Accounting and auditing fees	-	1,327.50	-	1,327.50
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	825.00	-	825.00
Arbitration costs	-	395.85	-	395.85
Office expenses	-	-	-	-
Travel - Administrative	-	202.74	-	202.74
Travel - Compliance	-	-	-	-
Postage	-	49.00	32.66	81.66
Supplies	-	161.41	13.28	174.69
Total general and administrative	-	3,551.50	45.94	3,597.44
Total support services	-	10,692.94	45.94	10,738.88
TOTAL EXPENDITURES	-	10,692.94	45.94	10,738.88
CHANGE IN NET POSITION	21,762.40	(9,942.94)	(45.94)	11,773.52
BEGINNING NET POSITION	8,260,267.72	38,408.08	366.95	8,299,042.75
ENDING NET POSITION	\$ 8,282,030.12	\$ 28,465.14	\$ 321.01	\$ 8,310,816.27

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	\$ 597,563.47	\$ -	\$ -	\$ 597,563.47
Arbitration fees	-	1,250.00	-	1,250.00
Interest Income	<u>25,608.35</u>	<u>-</u>	<u>-</u>	<u>25,608.35</u>
TOTAL REVENUES	623,171.82	1,250.00	-	624,421.82
DRAWS	(80,000.00)	79,580.02	419.98	0.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	99,750.00	-	-	99,750.00
Payments for non-relocatable homes	10,000.00	-	-	10,000.00
Payments for abandoned homes	<u>1,500.00</u>	<u>-</u>	<u>-</u>	<u>1,500.00</u>
Total program services	111,250.00	-	-	111,250.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	28,572.00	-	28,572.00
Wages - Compliance	-	-	-	-
Payroll Taxes	<u>-</u>	<u>2,210.05</u>	<u>-</u>	<u>2,210.05</u>
Total personnel	-	30,782.05	-	30,782.05
Occupancy				
Rent	-	3,480.00	-	3,480.00
Utilities	<u>-</u>	<u>1,540.13</u>	<u>-</u>	<u>1,540.13</u>
Total occupancy	-	5,020.13	-	5,020.13
General and administrative				
Accounting and auditing fees	-	1,327.50	-	1,327.50
Advertising	-	313.80	-	313.80
Bank services charges	-	70.00	-	70.00
Bookkeeping & payroll processing	-	3,629.12	-	3,629.12
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	15,157.01	-	15,157.01
Arbitration costs	-	17,176.50	-	17,176.50
Office expenses	-	2,809.01	23.36	2,832.37
Travel - Administrative	-	740.65	22.90	763.55
Travel - Compliance	-	-	-	-
Postage	-	49.00	295.88	344.88
Supplies	<u>-</u>	<u>248.16</u>	<u>110.41</u>	<u>358.57</u>
Total general and administrative	-	41,520.75	452.55	41,973.30
Total support services	-	77,322.93	452.55	77,775.48
TOTAL EXPENDITURES	111,250.00	77,322.93	452.55	189,025.48
CHANGE IN NET POSITION	431,921.82	3,507.09	(32.57)	435,396.34
BEGINNING NET POSITION	<u>7,850,108.30</u>	<u>24,958.05</u>	<u>353.58</u>	<u>7,875,419.93</u>
ENDING NET POSITION	<u>\$ 8,282,030.12</u>	<u>\$ 28,465.14</u>	<u>\$ 321.01</u>	<u>\$ 8,310,816.27</u>

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	\$ 11,555,842.52	\$ 4,500.00	\$ -	\$ 11,560,342.52
Arbitration fees	-	21,110.40	-	21,110.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>547,928.99</u>	<u>-</u>	<u>-</u>	<u>547,928.99</u>
TOTAL REVENUES	12,103,771.51	33,660.40	-	12,137,431.91
DRAWS	(1,548,750.00)	1,542,058.13	6,691.87	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,614,864.59	931.91	-	1,615,796.50
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	2,268,791.39	20,225.23	-	2,289,016.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	307,913.05	-	307,913.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	<u>-</u>	<u>29,581.38</u>	<u>-</u>	<u>29,581.38</u>
Total personnel	-	379,601.68	-	379,601.68
Occupancy				
Rent	-	48,616.58	-	48,616.58
Utilities	<u>-</u>	<u>25,981.41</u>	<u>-</u>	<u>25,981.41</u>
Total occupancy	-	74,597.99	-	74,597.99
General and administrative				
Accounting fees	-	320,102.18	-	320,102.18
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	162,905.17	-	162,905.17
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	367,346.82	-	367,346.82
Arbitration costs	-	125,901.93	-	125,901.93
Office expenses	-	29,931.75	335.67	30,267.42
Travel - Administrative	-	15,629.18	36.65	15,665.83
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,579.90	4,410.28	9,990.18
Supplies	<u>-</u>	<u>10,345.40</u>	<u>1,526.74</u>	<u>11,872.14</u>
Total general and administrative	4,200.00	1,072,828.49	6,370.86	1,083,399.35
Total support services	<u>4,200.00</u>	<u>1,527,028.16</u>	<u>6,370.86</u>	<u>1,537,599.02</u>
TOTAL EXPENDITURES	2,272,991.39	1,547,253.39	6,370.86	3,826,615.64
CHANGE IN NET POSITION	8,282,030.12	28,465.14	321.01	8,310,816.27
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	\$ 8,282,030.12	\$ 28,465.14	\$ 321.01	\$ 8,310,816.27

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

