

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
January 2018

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 January 2018 totaled \$248,591.38. Additionally, \$3,823.33 of interest was posted to the Trust Fund in January 2018 for cash held during December 2017.

For the fiscal year, assessments collected totaled \$846,154.85, arbitration fees collected totaled \$1,250.00 and interest received totaled \$29,431.68 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$11,808,933.90, total interest received is \$551,752.32, arbitration fees collected is \$21,110.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$3,500.00 of relocation assistance during January 2018. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2018 totaling \$16,512.90 (page 3).

For the fiscal year, the Authority has paid \$114,750.00 of relocation assistance; \$35,775.37 in personnel costs; \$5,902.68 in occupancy costs; and \$52,610.33 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,292,516.62 of relocation costs; \$384,595.00 in personnel costs; \$75,480.54 in occupancy costs; and \$1,094,036.38 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 January 31, 2017:

Trust Fund - \$8,530,944.83

Operating Fund – \$11,975.16

Petty Cash - \$298.09

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of January 31, 2018

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 298.09
Trust Fund	8,530,944.83
WSFS Checking	<u>11,975.16</u>
TOTAL ASSETS	<u><u>\$ 8,543,218.08</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>667,798.15</u>
Total Net Position	<u><u>8,543,218.08</u></u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 8,543,218.08</u></u>

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

	January 2018			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 248,591.38	\$ -	\$ -	\$ 248,591.38
Arbitration fees	-	-	-	-
Interest income	3,823.33	-	-	3,823.33
TOTAL REVENUES	252,414.71	-	-	252,414.71
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	3,500.00	-	-	3,500.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
Total program services	3,500.00	-	-	3,500.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	4,600.00	-	4,600.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	393.32	-	393.32
Total personnel	-	4,993.32	-	4,993.32
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	302.55	-	302.55
Total occupancy	-	882.55	-	882.55
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	635.32	-	635.32
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	3,005.49	-	3,005.49
Arbitration costs	-	6,709.65	-	6,709.65
Office expenses	-	20.90	-	20.90
Travel - Administrative	-	120.27	-	120.27
Travel - Compliance	-	-	-	-
Postage	-	-	9.44	9.44
Supplies	-	122.48	13.48	135.96
Total general and administrative	-	10,614.11	22.92	10,637.03
Total support services	-	16,489.98	22.92	16,512.90
TOTAL EXPENDITURES	3,500.00	16,489.98	22.92	20,012.90
CHANGE IN NET POSITION	248,914.71	(16,489.98)	(22.92)	232,401.81
BEGINNING NET POSITION	8,282,030.12	28,465.14	321.01	8,310,816.27
ENDING NET POSITION	\$ 8,530,944.83	\$ 11,975.16	\$ 298.09	\$ 8,543,218.08

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

	July 2017 - June 2018			
	Division of Revenue	Relocation Authority	Petty Cash	Total
	Trust Fund	Operating Fund		
REVENUES:				
Assessments	\$ 846,154.85	\$ -	\$ -	\$ 846,154.85
Arbitration fees	-	1,250.00	-	1,250.00
Interest Income	<u>29,431.68</u>	<u>-</u>	<u>-</u>	<u>29,431.68</u>
TOTAL REVENUES	875,586.53	1,250.00	-	876,836.53
DRAWS	(80,000.00)	79,580.02	419.98	0.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	103,250.00	-	-	103,250.00
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	114,750.00	-	-	114,750.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	33,172.00	-	33,172.00
Wages - Compliance	-	-	-	-
Payroll Taxes	<u>-</u>	<u>2,603.37</u>	<u>-</u>	<u>2,603.37</u>
Total personnel	-	35,775.37	-	35,775.37
Occupancy				
Rent	-	4,060.00	-	4,060.00
Utilities	<u>-</u>	<u>1,842.68</u>	<u>-</u>	<u>1,842.68</u>
Total occupancy	-	5,902.68	-	5,902.68
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	-	4,264.44	-	4,264.44
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	18,162.50	-	18,162.50
Arbitration costs	-	23,886.15	-	23,886.15
Office expenses	-	2,829.91	23.36	2,853.27
Travel - Administrative	-	860.92	22.90	883.82
Travel - Compliance	-	-	-	-
Postage	-	49.00	305.32	354.32
Supplies	<u>-</u>	<u>370.64</u>	<u>123.89</u>	<u>494.53</u>
Total general and administrative	-	52,134.86	475.47	52,610.33
Total support services	-	93,812.91	475.47	94,288.38
TOTAL EXPENDITURES	114,750.00	93,812.91	475.47	209,038.38
CHANGE IN NET POSITION	680,836.53	(12,982.89)	(55.49)	667,798.15
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>\$ 8,530,944.83</u>	<u>\$ 11,975.16</u>	<u>\$ 298.09</u>	<u>\$ 8,543,218.08</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	\$ 11,804,433.90	\$ 4,500.00	\$ -	\$ 11,808,933.90
Arbitration fees	-	21,110.40	-	21,110.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>551,752.32</u>	<u>-</u>	<u>-</u>	<u>551,752.32</u>
TOTAL REVENUES	12,356,186.22	33,660.40	-	12,389,846.62
DRAWS	(1,548,750.00)	1,542,058.13	6,691.87	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,618,364.59	931.91	-	1,619,296.50
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	2,272,291.39	20,225.23	-	2,292,516.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	312,513.05	-	312,513.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	<u>-</u>	<u>29,974.70</u>	<u>-</u>	<u>29,974.70</u>
Total personnel	-	384,595.00	-	384,595.00
Occupancy				
Rent	-	49,196.58	-	49,196.58
Utilities	<u>-</u>	<u>26,283.96</u>	<u>-</u>	<u>26,283.96</u>
Total occupancy	-	75,480.54	-	75,480.54
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	-	163,540.49	-	163,540.49
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	370,352.31	-	370,352.31
Arbitration costs	-	132,611.58	-	132,611.58
Office expenses	-	29,952.65	335.67	30,288.32
Travel - Administrative	-	15,749.45	36.65	15,786.10
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,579.90	4,419.72	9,999.62
Supplies	<u>-</u>	<u>10,467.88</u>	<u>1,540.22</u>	<u>12,008.10</u>
Total general and administrative	4,200.00	1,083,442.60	6,393.78	1,094,036.38
Total support services	<u>4,200.00</u>	<u>1,543,518.14</u>	<u>6,393.78</u>	<u>1,554,111.92</u>
TOTAL EXPENDITURES	2,276,491.39	1,563,743.37	6,393.78	3,846,628.54
CHANGE IN NET POSITION	8,530,944.83	11,975.16	298.09	8,543,218.08
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	\$ 8,530,944.83	\$ 11,975.16	\$ 298.09	\$ 8,543,218.08

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

