

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
April 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 April 2018 totaled \$188,594.26. Additionally, \$1,792.10 of interest was posted to the Trust Fund in April 2018 for cash held during March 2018.

For the fiscal year, assessments collected totaled \$1,075,608.65, arbitration fees collected totaled \$1,780.00 and interest received totaled \$35,620.79 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$12,038,387.70, total interest received is \$557,941.43, arbitration fees collected is \$21,640.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during April 2018. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during April 2018 totaling \$24,152.44 (page 3).

For the fiscal year, the Authority has paid \$120,750.00 of relocation assistance; \$53,074.31 in personnel costs; \$8,498.23 in occupancy costs; and \$94,843.36 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,298,516.62 of relocation costs; \$401,893.94 in personnel costs; \$78,076.09 in occupancy costs; and \$1,136,269.41 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 April 30, 2018:

Trust Fund - \$8,700,587.74

Operating Fund – \$10,489.53

Petty Cash - \$186.20

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of April 30, 2018

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 186.20
Trust Fund	8,700,587.74
WSFS Checking	<u>10,489.53</u>
TOTAL ASSETS	<u><u>\$ 8,711,263.47</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>835,843.54</u>
Total Net Position	<u><u>8,711,263.47</u></u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 8,711,263.47</u></u>

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

April 2018

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 188,594.26	\$ -	\$ -	\$ 188,594.26
Arbitration fees	-	-	-	-
Interest income	1,792.10	-	-	1,792.10
TOTAL REVENUES	190,386.36	-	-	190,386.36
DRAWS	-	(282.74)	282.74	-
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	-	4,727.50	-	4,727.50
Wages - Compliance	-	556.25	-	556.25
Payroll Taxes	-	378.72	-	378.72
Total personnel	-	5,662.47	-	5,662.47
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	187.49	-	187.49
Total occupancy	-	767.49	-	767.49
General and administrative				
Accounting and auditing fees	-	5,000.00	-	5,000.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	-	-	-
Arbitration costs	-	11,099.49	-	11,099.49
Office expenses	-	215.00	-	215.00
Travel - Administrative	-	180.22	-	180.22
Travel - Compliance	-	282.32	-	282.32
Postage	-	-	300.63	300.63
Supplies	-	41.65	13.17	54.82
Total general and administrative	-	17,408.68	313.80	17,722.48
Total support services	-	23,838.64	313.80	24,152.44
TOTAL EXPENDITURES	-	23,838.64	313.80	24,152.44
CHANGE IN NET POSITION	190,386.36	(24,121.38)	(31.06)	166,233.92
BEGINNING NET POSITION	8,510,201.38	34,610.91	217.26	8,545,029.55
ENDING NET POSITION	\$ 8,700,587.74	\$ 10,489.53	\$ 186.20	\$ 8,711,263.47

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	\$ 1,075,608.65	\$ -	\$ -	\$ 1,075,608.65
Arbitration fees	-	1,780.00	-	1,780.00
Interest Income	<u>35,620.79</u>	<u>-</u>	<u>-</u>	<u>35,620.79</u>
TOTAL REVENUES	1,111,229.44	1,780.00	-	1,113,009.44
DRAWS	(140,000.00)	139,297.28	702.72	(0.00)
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	106,250.00	-	-	106,250.00
Payments for non-relocatable homes	10,000.00	-	-	10,000.00
Payments for abandoned homes	<u>4,500.00</u>	<u>-</u>	<u>-</u>	<u>4,500.00</u>
Total program services	120,750.00	-	-	120,750.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	48,249.50	-	48,249.50
Wages - Compliance	-	993.75	-	993.75
Payroll Taxes	<u>-</u>	<u>3,831.06</u>	<u>-</u>	<u>3,831.06</u>
Total personnel	-	53,074.31	-	53,074.31
Occupancy				
Rent	-	5,800.00	-	5,800.00
Utilities	<u>-</u>	<u>2,698.23</u>	<u>-</u>	<u>2,698.23</u>
Total occupancy	-	8,498.23	-	8,498.23
General and administrative				
Accounting and auditing fees	-	9,234.50	-	9,234.50
Advertising	-	313.80	-	313.80
Bank services charges	-	70.00	-	70.00
Bookkeeping & payroll processing	-	6,034.44	-	6,034.44
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	23,863.26	-	23,863.26
Arbitration costs	-	49,025.01	-	49,025.01
Office expenses	-	3,319.91	23.36	3,343.27
Travel - Administrative	-	1,097.46	22.90	1,120.36
Travel - Compliance	-	491.61	-	491.61
Postage	-	49.00	665.70	714.70
Supplies	<u>-</u>	<u>474.27</u>	<u>158.14</u>	<u>632.41</u>
Total general and administrative	-	93,973.26	870.10	94,843.36
Total support services	-	155,545.80	870.10	156,415.90
TOTAL EXPENDITURES	120,750.00	155,545.80	870.10	277,165.90
CHANGE IN NET POSITION	850,479.44	(14,468.52)	(167.38)	835,843.54
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>\$ 8,700,587.74</u>	<u>\$ 10,489.53</u>	<u>\$ 186.20</u>	<u>\$ 8,711,263.47</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	\$ 12,033,887.70	\$ 4,500.00	\$ -	\$ 12,038,387.70
Arbitration fees	-	21,640.40	-	21,640.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>557,941.43</u>	<u>-</u>	<u>-</u>	<u>557,941.43</u>
TOTAL REVENUES	12,591,829.13	34,190.40	-	12,626,019.53
DRAWS	(1,608,750.00)	1,601,775.39	6,974.61	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,621,364.59	931.91	-	1,622,296.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	<u>333,393.30</u>	<u>673.02</u>	<u>-</u>	<u>334,066.32</u>
Total program services	2,278,291.39	20,225.23	-	2,298,516.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	327,590.55	-	327,590.55
Wages - Compliance	-	43,101.00	-	43,101.00
Payroll Taxes	<u>-</u>	<u>31,202.39</u>	<u>-</u>	<u>31,202.39</u>
Total personnel	-	401,893.94	-	401,893.94
Occupancy				
Rent	-	50,936.58	-	50,936.58
Utilities	<u>-</u>	<u>27,139.51</u>	<u>-</u>	<u>27,139.51</u>
Total occupancy	-	78,076.09	-	78,076.09
General and administrative				
Accounting fees	-	328,009.18	-	328,009.18
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	165,310.49	-	165,310.49
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	376,053.07	-	376,053.07
Arbitration costs	-	157,750.44	-	157,750.44
Office expenses	-	30,442.65	335.67	30,778.32
Travel - Administrative	-	15,985.99	36.65	16,022.64
Travel - Compliance	-	21,555.84	-	21,555.84
Postage	-	5,579.90	4,780.10	10,360.00
Supplies	<u>-</u>	<u>10,571.51</u>	<u>1,574.47</u>	<u>12,145.98</u>
Total general and administrative	4,200.00	1,125,281.00	6,788.41	1,136,269.41
Total support services	4,200.00	1,605,251.03	6,788.41	1,616,239.44
TOTAL EXPENDITURES	2,282,491.39	1,625,476.26	6,788.41	3,914,756.06
CHANGE IN NET POSITION	8,700,587.74	10,489.53	186.20	8,711,263.47
BEGINNING NET POSITION	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET POSITION	<u>\$ 8,700,587.74</u>	<u>\$ 10,489.53</u>	<u>\$ 186.20</u>	<u>\$ 8,711,263.47</u>

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

