

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**September 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 September 2018 totaled \$13,287.50. Additionally, \$6,162.27 of interest was posted to the Trust Fund in September 2018 for cash held during August 2018.

For the fiscal year, assessments collected totaled \$303,832.82, arbitration fees collected totaled \$1,530.50 and interest received totaled \$11,177.30 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$12,454,963.33, total interest received is \$571,843.05, arbitration fees collected is \$23,200.90, and total special collections are \$8,050.00 (page 5).

**Expenditures**

The Authority paid \$8,000.00 of relocation assistance during September 2018. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2018 totaling \$10,526.80 (page 3).

For the fiscal year, the Authority has paid \$101,500.00 of relocation assistance; \$17,754.10 in personnel costs; \$2,645.08 in occupancy costs; and \$17,314.85 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,400,016.62 of relocation costs; \$433,587.94 in personnel costs; \$82,521.07 in occupancy costs; and \$1,181,455.48 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 September 30, 2018:**

Trust Fund - \$8,909,564.99

Operating Fund – \$50,543.26

Petty Cash - \$367.92

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 367.92

Trust Fund

8,909,564.99

WSFS Checking

50,543.26

TOTAL ASSETS

\$ 8,960,476.17

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 7,061,811.45

Net Increase - Current Year

1,898,664.72

Total Equity

8,960,476.17

TOTAL LIABILITIES & NET ASSETS

\$ 8,960,476.17

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

	<b>September 2018</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
<b>REVENUES:</b>				
Assessments	\$ 13,287.50	\$ -	\$ -	\$ 13,287.50
Arbitration fees	-	-	-	-
Interest income	6,162.27	-	-	6,162.27
	19,449.77	-	-	19,449.77
<b>TOTAL REVENUES</b>				
<b>DRAWS</b>				
	-	-	-	-
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	8,000.00	-	-	8,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
	8,000.00	-	-	8,000.00
Total program services				
	8,000.00	-	-	8,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	5,457.50	-	5,457.50
Wages - Compliance	-	-	-	-
Payroll Taxes	-	410.90	-	410.90
	-	5,868.40	-	5,868.40
Total personnel				
	-	5,868.40	-	5,868.40
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	318.59	-	318.59
	-	911.59	-	911.59
Total occupancy				
	-	911.59	-	911.59
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	735.00	-	735.00
Legal fees	-	1,222.00	-	1,222.00
Arbitration costs	-	700.00	-	700.00
Office expenses	-	-	-	-
Travel - Administrative	-	201.84	-	201.84
Travel - Compliance	-	-	-	-
Postage	-	-	-	-
Supplies	-	130.21	17.76	147.97
	-	3,729.05	17.76	3,746.81
Total general and administrative				
	-	3,729.05	17.76	3,746.81
Total support services				
	-	10,509.04	17.76	10,526.80
<b>TOTAL EXPENDITURES</b>				
	8,000.00	10,509.04	17.76	18,526.80
<b>CHANGE IN NET ASSETS</b>				
	11,449.77	(10,509.04)	(17.76)	922.97
<b>BEGINNING NET ASSETS</b>				
	8,898,115.22	61,052.30	385.68	8,959,553.20
<b>ENDING NET ASSETS</b>				
	\$ 8,909,564.99	\$ 50,543.26	\$ 367.92	\$ 8,960,476.17

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

	<b>July 2018 - June 2019</b>			
	Division of Revenue	Relocation Authority	Petty Cash	Total
	Trust Fund	Operating Fund		
<b>REVENUES:</b>				
Assessments	\$ 303,832.82	\$ -	\$ -	\$ 303,832.82
Arbitration fees	-	1,535.50	(5.00)	1,530.50
Interest Income	11,177.30	-	-	11,177.30
<b>TOTAL REVENUES</b>	<b>315,010.12</b>	<b>1,535.50</b>	<b>(5.00)</b>	<b>316,540.62</b>
<b>DRAWS</b>	<b>(60,000.00)</b>	<b>59,628.33</b>	<b>371.67</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	100,000.00	-	-	100,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	1,500.00	-	-	1,500.00
<b>Total program services</b>	<b>101,500.00</b>	<b>-</b>	<b>-</b>	<b>101,500.00</b>
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	16,032.50	-	16,032.50
Wages - Compliance	-	487.50	-	487.50
Payroll Taxes	-	1,234.10	-	1,234.10
<b>Total personnel</b>	<b>-</b>	<b>17,754.10</b>	<b>-</b>	<b>17,754.10</b>
Occupancy				
Rent	-	1,779.00	-	1,779.00
Utilities	-	866.08	-	866.08
<b>Total occupancy</b>	<b>-</b>	<b>2,645.08</b>	<b>-</b>	<b>2,645.08</b>
General and administrative				
Accounting and auditing fees	-	2,910.00	-	2,910.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	2,255.00	-	2,255.00
Consulting fees	-	-	-	-
Copying	-	735.00	-	735.00
Legal fees	-	1,794.00	-	1,794.00
Arbitration costs	-	8,553.09	-	8,553.09
Office expenses	-	56.64	-	56.64
Travel - Administrative	-	435.65	-	435.65
Travel - Compliance	-	208.20	-	208.20
Postage	-	-	149.06	149.06
Supplies	-	191.21	27.00	218.21
<b>Total general and administrative</b>	<b>-</b>	<b>17,138.79</b>	<b>176.06</b>	<b>17,314.85</b>
<b>Total support services</b>	<b>-</b>	<b>37,537.97</b>	<b>176.06</b>	<b>37,714.03</b>
<b>TOTAL EXPENDITURES</b>	<b>101,500.00</b>	<b>37,537.97</b>	<b>176.06</b>	<b>139,214.03</b>
<b>CHANGE IN NET ASSETS</b>	<b>153,510.12</b>	<b>23,625.86</b>	<b>190.61</b>	<b>177,326.59</b>
<b>BEGINNING NET ASSETS</b>	<b>8,756,054.87</b>	<b>26,917.40</b>	<b>177.31</b>	<b>8,783,149.58</b>
<b>ENDING NET ASSETS</b>	<b>\$ 8,909,564.99</b>	<b>\$ 50,543.26</b>	<b>\$ 367.92</b>	<b>\$ 8,960,476.17</b>

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

	<b>Fund-to-Date</b>			<b>Total</b>
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	
<b>REVENUES:</b>				
Assessments	\$ 12,450,463.33	\$ 4,500.00	\$ -	\$ 12,454,963.33
Arbitration fees	-	23,205.90	(5.00)	23,200.90
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>571,843.05</u>	<u>-</u>	<u>-</u>	<u>571,843.05</u>
<b>TOTAL REVENUES</b>	<b>13,022,306.38</b>	<b>35,755.90</b>	<b>(5.00)</b>	<b>13,058,057.28</b>
<b>DRAWS</b>	<b>(1,728,750.00)</b>	<b>1,720,928.32</b>	<b>7,821.68</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,721,364.59	931.91	-	1,722,296.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	<u>334,893.30</u>	<u>673.02</u>	<u>-</u>	<u>335,566.32</u>
Total program services	2,379,791.39	20,225.23	-	2,400,016.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	354,363.05	-	354,363.05
Wages - Compliance	-	45,951.10	-	45,951.10
Payroll Taxes	<u>-</u>	<u>33,273.79</u>	<u>-</u>	<u>33,273.79</u>
Total personnel	-	433,587.94	-	433,587.94
Occupancy				
Rent	-	53,901.58	-	53,901.58
Utilities	<u>-</u>	<u>28,619.49</u>	<u>-</u>	<u>28,619.49</u>
Total occupancy	-	82,521.07	-	82,521.07
General and administrative				
Accounting fees	-	338,740.43	-	338,740.43
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	168,640.49	-	168,640.49
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,366.63	61.52	1,428.15
Legal fees	-	379,125.07	-	379,125.07
Arbitration costs	-	179,118.03	-	179,118.03
Office expenses	-	32,982.29	335.67	33,317.96
Travel - Administrative	-	16,547.36	36.65	16,584.01
Travel - Compliance	-	22,845.72	-	22,845.72
Postage	-	5,579.90	5,406.38	10,986.28
Supplies	<u>-</u>	<u>11,470.50</u>	<u>1,608.54</u>	<u>13,079.04</u>
Total general and administrative	4,200.00	1,169,806.72	7,448.76	1,181,455.48
Total support services	<u>4,200.00</u>	<u>1,685,915.73</u>	<u>7,448.76</u>	<u>1,697,564.49</u>
<b>TOTAL EXPENDITURES</b>	<b>2,383,991.39</b>	<b>1,706,140.96</b>	<b>7,448.76</b>	<b>4,097,581.11</b>
<b>CHANGE IN NET ASSETS</b>	<b>8,909,564.99</b>	<b>50,543.26</b>	<b>367.92</b>	<b>8,960,476.17</b>
<b>BEGINNING NET ASSETS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>ENDING NET ASSETS</b>	<b>\$ 8,909,564.99</b>	<b>\$ 50,543.26</b>	<b>\$ 367.92</b>	<b>\$ 8,960,476.17</b>

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

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

**Balance:** \$8,901,564.99

Date	Explanation	Revenue/Interest		Expenses		Balance
			Debit		Credit	
1/1/2018	Deposit - December Interest		\$3,823.33			\$8,285,853.45
1/29/2018	Marshall & Bailey (Relocation & Setup)			\$3,500.00		\$8,282,353.45
1/31/2018	Deposit	\$248,591.38				\$8,530,944.83
2/1/2018	Deposit - January Interest		\$2,741.81			\$8,533,686.64
2/19/2018	Lighthouse Cove Investors, LLC (Removal and Disposal)			\$3,000.00		\$8,530,686.64
2/19/2018	Withdrawal to Operating Account			\$60,000.00		\$8,470,686.64
2/28/2018	Deposit	\$18,345.66				\$8,489,032.30
3/1/2018	Deposit - February Interest		\$1,655.20			\$8,490,687.50
3/7/2018	Lighthouse Cove Investors, LLC (Removal and Disposal)			\$3,000.00		\$8,487,687.50
3/29/2018	Deposit	\$22,513.88				\$8,510,201.38
4/1/2018	Deposit - March Interest		\$1,792.10			\$8,511,993.48
4/30/2018	Deposit	\$188,594.26				\$8,700,587.74
5/1/2018	Deposit - April Interest		\$1,078.05			\$8,701,665.79
5/15/2018	Withdrawal to Operating Account			\$60,000.00		\$8,641,665.79
5/31/2018	Deposit	\$106,065.81				\$8,747,731.60
6/1/2018	Deposit - May Interest		\$1,646.27			\$8,749,377.87
6/30/2018	Deposit	\$6,677.00				\$8,756,054.87
7/1/2018	Deposit - June Interest		\$1,778.62			\$8,757,833.49
7/3/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,749,833.49
7/3/2018	DE Manufactured Housing Relocation Authority (Abandonment & Taxes)			\$1,500.00		\$8,748,333.49
7/23/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,740,333.49
7/31/2018	Deposit	\$259,892.82				\$9,000,226.31
8/1/2018	Deposit - July Interest		\$3,236.41			\$9,003,462.72
8/1/2018	Withdrawal to Operating Account			\$60,000.00		\$8,943,462.72
8/3/2018	Marshall & Bailey (Relocation & Setup)			\$60,000.00		\$8,883,462.72
8/9/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,875,462.72
8/15/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,867,462.72
8/27/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,859,462.72
8/31/2018	Deposit	\$30,652.50				\$8,890,115.22
9/1/2018	Deposit - August Interest		\$6,162.27			\$8,896,277.49
9/19/2018	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$8,888,277.49
9/30/2018	Deposit	\$13,287.50				\$8,901,564.99