

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
October 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 October 2018 totaled \$267,180.09. Additionally, \$4,431.52 of interest was posted to the Trust Fund in October 2018 for cash held during September 2018.

For the fiscal year, assessments collected totaled \$571,012.91, arbitration fees collected totaled \$2,030.50 and interest received totaled \$15,608.82 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$12,722,143.42, total interest received is \$576,274.57, arbitration fees collected is \$23,700.90, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$8,000.00 of relocation assistance during October 2018. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during October 2018 totaling \$9,422.22 (page 3).

For the fiscal year, the Authority has paid \$109,500.00 of relocation assistance; \$23,774.99 in personnel costs; \$3,484.65 in occupancy costs; and \$19,876.61 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,408,016.62 of relocation costs; \$439,608.83 in personnel costs; \$83,360.64 in occupancy costs; and \$1,184,017.24 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 October 31, 2018:

Trust Fund - \$9,173,176.60

Operating Fund – \$41,637.74

Petty Cash - \$351.22

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 351.22

Trust Fund

9,173,176.60

WSFS Checking

41,637.74

TOTAL ASSETS

\$ 9,215,165.56

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 7,061,811.45

Net Increase - Current Year

2,153,354.11

Total Equity

9,215,165.56

TOTAL LIABILITIES & NET ASSETS

\$ 9,215,165.56

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

	October 2018			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 267,180.09	\$ -	\$ -	\$ 267,180.09
Arbitration fees	-	500.00	-	500.00
Interest income	4,431.52	-	-	4,431.52
TOTAL REVENUES	271,611.61	500.00	-	272,111.61
DRAWS				
	-	-	-	-
EXPENDITURES:				
<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	-	-	-	-
Total program services	8,000.00	-	-	8,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	5,520.00	-	5,520.00
Wages - Compliance	-	75.00	-	75.00
Payroll Taxes	-	425.89	-	425.89
Total personnel	-	6,020.89	-	6,020.89
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	246.57	-	246.57
Total occupancy	-	839.57	-	839.57
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	590.00	-	590.00
Bookkeeping & payroll processing	-	-	-	-
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	941.70	-	941.70
Arbitration costs	-	620.00	-	620.00
Office expenses	-	-	-	-
Travel - Administrative	-	245.26	-	245.26
Travel - Compliance	-	27.25	-	27.25
Postage	-	-	11.42	11.42
Supplies	-	120.85	5.28	126.13
Total general and administrative	-	2,545.06	16.70	2,561.76
Total support services	-	9,405.52	16.70	9,422.22
TOTAL EXPENDITURES	8,000.00	9,405.52	16.70	17,422.22
CHANGE IN NET ASSETS	263,611.61	(8,905.52)	(16.70)	254,689.39
BEGINNING NET ASSETS	8,909,564.99	50,543.26	367.92	8,960,476.17
ENDING NET ASSETS	\$ 9,173,176.60	\$ 41,637.74	\$ 351.22	\$ 9,215,165.56

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

July 2018 - June 2019

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 571,012.91	\$ -	\$ -	\$ 571,012.91
Arbitration fees	-	2,035.50	(5.00)	2,030.50
Interest Income	15,608.82	-	-	15,608.82
TOTAL REVENUES	586,621.73	2,035.50	(5.00)	588,652.23
DRAWS	(60,000.00)	59,628.33	371.67	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	108,000.00	-	-	108,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	109,500.00	-	-	109,500.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	21,552.50	-	21,552.50
Wages - Compliance	-	562.50	-	562.50
Payroll Taxes	-	1,659.99	-	1,659.99
Total personnel	-	23,774.99	-	23,774.99
Occupancy				
Rent	-	2,372.00	-	2,372.00
Utilities	-	1,112.65	-	1,112.65
Total occupancy	-	3,484.65	-	3,484.65
General and administrative				
Accounting and auditing fees	-	2,910.00	-	2,910.00
Advertising	-	-	-	-
Bank services charges	-	590.00	-	590.00
Bookkeeping & payroll processing	-	2,255.00	-	2,255.00
Consulting fees	-	-	-	-
Copying	-	735.00	-	735.00
Legal fees	-	2,735.70	-	2,735.70
Arbitration costs	-	9,173.09	-	9,173.09
Office expenses	-	56.64	-	56.64
Travel - Administrative	-	680.91	-	680.91
Travel - Compliance	-	235.45	-	235.45
Postage	-	-	160.48	160.48
Supplies	-	312.06	32.28	344.34
Total general and administrative	-	19,683.85	192.76	19,876.61
Total support services	-	46,943.49	192.76	47,136.25
TOTAL EXPENDITURES	109,500.00	46,943.49	192.76	156,636.25
CHANGE IN NET ASSETS	417,121.73	14,720.34	173.91	432,015.98
BEGINNING NET ASSETS	8,756,054.87	26,917.40	177.31	8,783,149.58
ENDING NET ASSETS	\$ 9,173,176.60	\$ 41,637.74	\$ 351.22	\$ 9,215,165.56

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

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 12,717,643.42	\$ 4,500.00	\$ -	\$ 12,722,143.42
Arbitration fees	-	23,705.90	(5.00)	23,700.90
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>576,274.57</u>	<u>-</u>	<u>-</u>	<u>576,274.57</u>
TOTAL REVENUES	13,293,917.99	36,255.90	(5.00)	13,330,168.89
DRAWS	(1,728,750.00)	1,720,928.32	7,821.68	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,729,364.59	931.91	-	1,730,296.50
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	2,387,791.39	20,225.23	-	2,408,016.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	359,883.05	-	359,883.05
Wages - Compliance	-	46,026.10	-	46,026.10
Payroll Taxes	<u>-</u>	<u>33,699.68</u>	<u>-</u>	<u>33,699.68</u>
Total personnel	-	439,608.83	-	439,608.83
Occupancy				
Rent	-	54,494.58	-	54,494.58
Utilities	<u>-</u>	<u>28,866.06</u>	<u>-</u>	<u>28,866.06</u>
Total occupancy	-	83,360.64	-	83,360.64
General and administrative				
Accounting fees	-	338,740.43	-	338,740.43
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	819.50	-	819.50
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	-	380,066.77	-	380,066.77
Arbitration costs	-	179,738.03	-	179,738.03
Office expenses	-	32,982.29	335.67	33,317.96
Travel - Administrative	-	16,792.62	36.65	16,829.27
Travel - Compliance	-	22,872.97	-	22,872.97
Postage	-	5,579.90	5,417.80	10,997.70
Supplies	<u>-</u>	<u>11,591.35</u>	<u>1,613.82</u>	<u>13,205.17</u>
Total general and administrative	4,200.00	1,172,351.78	7,465.46	1,184,017.24
Total support services	<u>4,200.00</u>	<u>1,695,321.25</u>	<u>7,465.46</u>	<u>1,706,986.71</u>
TOTAL EXPENDITURES	2,391,991.39	1,715,546.48	7,465.46	4,115,003.33
CHANGE IN NET ASSETS	9,173,176.60	41,637.74	351.22	9,215,165.56
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 9,173,176.60	\$ 41,637.74	\$ 351.22	\$ 9,215,165.56

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

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

Balance: \$9,173,176.60

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
10/1/2018	Deposit - September Interest	\$4,431.52				\$8,905,996.51
10/31/2018	Deposit	\$267,180.09				\$9,173,176.60