

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**February 2019**

**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 February 2019 totaled \$24,890. Additionally, \$17,166.22 of interest was posted to the Trust Fund in February 2019 for cash held during January 2019.

For the fiscal year, assessments collected totaled \$885,049.78, arbitration fees collected totaled \$3,530.50 and interest received totaled \$59,656.06 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,036,180.29, total interest received is \$620,321.81, arbitration fees collected is \$25,200.90, and total special collections are \$8,050.00 (page 5).

**Expenditures**

The Authority paid \$1,500.00 of relocation assistance during February 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2019 totaling \$18,695.12 (page 3).

For the fiscal year, the Authority has paid \$142,500.00 of relocation assistance; \$51,148.30 in personnel costs; \$6,686.60 in occupancy costs; and \$46,841.06 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,441,016.62 of relocation costs; \$466,982.14 in personnel costs; \$86,562.59 in occupancy costs; and \$1,210,981.69 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 February 28, 2019:**

Trust Fund - \$9,438,260.71

Operating Fund – \$45,803.59

Petty Cash - \$145.66

Delaware Manufactured Housing Relocation Authority  
Statement of Assets, Liabilities and Net Assets - Cash Basis  
As of January 31, 2019

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 145.66
Trust Fund	9,438,260.71
WSFS Checking	<u>45,803.59</u>
TOTAL ASSETS	<u><u>\$ 9,484,209.96</u></u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	\$ 8,783,149.58
Net Increase - Current Year	<u>701,060.38</u>
Total Equity	<u>9,484,209.96</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 9,484,209.96</u></u>

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

	<b>February 2019</b>			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
<b>REVENUES:</b>				
Assessments	\$ 24,890.00	\$ -	\$ -	\$ 24,890.00
Arbitration fees	-	-	-	-
Interest income	17,166.22	-	-	17,166.22
<b>TOTAL REVENUES</b>	<b>42,056.22</b>	<b>-</b>	<b>-</b>	<b>42,056.22</b>
<b>DRAWS</b>				
	-	-	-	-
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	1,500.00	-	-	1,500.00
<b>Total program services</b>	<b>1,500.00</b>	<b>-</b>	<b>-</b>	<b>1,500.00</b>
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	5,520.00	-	5,520.00
Wages - Compliance	-	405.00	-	405.00
Payroll Taxes	-	456.36	-	456.36
<b>Total personnel</b>	<b>-</b>	<b>6,381.36</b>	<b>-</b>	<b>6,381.36</b>
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	194.53	-	194.53
<b>Total occupancy</b>	<b>-</b>	<b>787.53</b>	<b>-</b>	<b>787.53</b>
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	5,984.00	-	5,984.00
Arbitration costs	-	4,420.00	-	4,420.00
Office expenses	-	-	-	-
Travel - Administrative	-	-	-	-
Travel - Compliance	-	247.20	-	247.20
Postage	-	55.00	-	55.00
Supplies	-	54.77	25.26	80.03
<b>Total general and administrative</b>	<b>-</b>	<b>11,500.97</b>	<b>25.26</b>	<b>11,526.23</b>
<b>Total support services</b>	<b>-</b>	<b>18,669.86</b>	<b>25.26</b>	<b>18,695.12</b>
<b>TOTAL EXPENDITURES</b>	<b>1,500.00</b>	<b>18,669.86</b>	<b>25.26</b>	<b>20,195.12</b>
<b>CHANGE IN NET ASSETS</b>	<b>40,556.22</b>	<b>(18,669.86)</b>	<b>(25.26)</b>	<b>21,861.10</b>
<b>BEGINNING NET ASSETS</b>	<b>9,397,704.49</b>	<b>64,473.45</b>	<b>170.92</b>	<b>9,462,348.86</b>
<b>ENDING NET ASSETS</b>	<b>\$ 9,438,260.71</b>	<b>\$ 45,803.59</b>	<b>\$ 145.66</b>	<b>\$ 9,484,209.96</b>

**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	\$ 885,049.78	\$ -	\$ -	\$ 885,049.78
Arbitration fees	-	3,535.50	(5.00)	3,530.50
Interest Income	59,656.06	-	-	59,656.06
<b>TOTAL REVENUES</b>	<b>944,705.84</b>	<b>3,535.50</b>	<b>(5.00)</b>	<b>948,236.34</b>
<b>DRAWS</b>	<b>(120,000.00)</b>	<b>119,628.33</b>	<b>371.67</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	132,000.00	-	-	132,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	10,500.00	-	-	10,500.00
<b>Total program services</b>	<b>142,500.00</b>	<b>-</b>	<b>-</b>	<b>142,500.00</b>
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	45,012.50	-	45,012.50
Wages - Compliance	-	2,592.50	-	2,592.50
Payroll Taxes	-	3,543.30	-	3,543.30
<b>Total personnel</b>	<b>-</b>	<b>51,148.30</b>	<b>-</b>	<b>51,148.30</b>
Occupancy				
Rent	-	4,151.00	-	4,151.00
Utilities	-	2,535.60	-	2,535.60
<b>Total occupancy</b>	<b>-</b>	<b>6,686.60</b>	<b>-</b>	<b>6,686.60</b>
General and administrative				
Accounting and auditing fees	-	5,820.00	-	5,820.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	6,032.88	-	6,032.88
Consulting fees	-	-	-	-
Copying	-	735.00	-	735.00
Legal fees	-	10,955.70	-	10,955.70
Arbitration costs	-	19,274.09	-	19,274.09
Office expenses	-	912.41	-	912.41
Travel - Administrative	-	1,357.98	-	1,357.98
Travel - Compliance	-	728.18	-	728.18
Postage	-	55.00	296.51	351.51
Supplies	-	571.50	101.81	673.31
<b>Total general and administrative</b>	<b>-</b>	<b>46,442.74</b>	<b>398.32</b>	<b>46,841.06</b>
<b>Total support services</b>	<b>-</b>	<b>104,277.64</b>	<b>398.32</b>	<b>104,675.96</b>
<b>TOTAL EXPENDITURES</b>	<b>142,500.00</b>	<b>104,277.64</b>	<b>398.32</b>	<b>247,175.96</b>
<b>CHANGE IN NET ASSETS</b>	<b>682,205.84</b>	<b>18,886.19</b>	<b>(31.65)</b>	<b>701,060.38</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>\$ 9,438,260.71</b>	<b>\$ 45,803.59</b>	<b>\$ 145.66</b>	<b>\$ 9,484,209.96</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	\$ 13,031,680.29	\$ 4,500.00	\$ -	\$ 13,036,180.29
Arbitration fees	-	25,205.90	(5.00)	25,200.90
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>620,321.81</u>	<u>-</u>	<u>-</u>	<u>620,321.81</u>
<b>TOTAL REVENUES</b>	<b>13,652,002.10</b>	<b>37,755.90</b>	<b>(5.00)</b>	<b>13,689,753.00</b>
<b>DRAWS</b>	<b>(1,788,750.00)</b>	<b>1,780,928.32</b>	<b>7,821.68</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,753,364.59	931.91	-	1,754,296.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	<u>343,893.30</u>	<u>673.02</u>	<u>-</u>	<u>344,566.32</u>
Total program services	2,420,791.39	20,225.23	-	2,441,016.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	383,343.05	-	383,343.05
Wages - Compliance	-	48,056.10	-	48,056.10
Payroll Taxes	<u>-</u>	<u>35,582.99</u>	<u>-</u>	<u>35,582.99</u>
Total personnel	-	466,982.14	-	466,982.14
Occupancy				
Rent	-	56,273.58	-	56,273.58
Utilities	<u>-</u>	<u>30,289.01</u>	<u>-</u>	<u>30,289.01</u>
Total occupancy	-	86,562.59	-	86,562.59
General and administrative				
Accounting fees	-	341,650.43	-	341,650.43
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	172,418.37	-	172,418.37
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,366.63	61.52	1,428.15
Legal fees	-	388,286.77	-	388,286.77
Arbitration costs	-	189,839.03	-	189,839.03
Office expenses	-	33,838.06	335.67	34,173.73
Travel - Administrative	-	17,469.69	36.65	17,506.34
Travel - Compliance	-	23,365.70	-	23,365.70
Postage	-	5,634.90	5,553.83	11,188.73
Supplies	<u>-</u>	<u>11,850.79</u>	<u>1,683.35</u>	<u>13,534.14</u>
Total general and administrative	4,200.00	1,199,110.67	7,671.02	1,210,981.69
Total support services	<u>4,200.00</u>	<u>1,752,655.40</u>	<u>7,671.02</u>	<u>1,764,526.42</u>
<b>TOTAL EXPENDITURES</b>	<b>2,424,991.39</b>	<b>1,772,880.63</b>	<b>7,671.02</b>	<b>4,205,543.04</b>
<b>CHANGE IN NET ASSETS</b>	<b>9,438,260.71</b>	<b>45,803.59</b>	<b>145.66</b>	<b>9,484,209.96</b>
<b>BEGINNING NET ASSETS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>ENDING NET ASSETS</b>	<b>\$ 9,438,260.71</b>	<b>\$ 45,803.59</b>	<b>\$ 145.66</b>	<b>\$ 9,484,209.96</b>

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

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

**Balance:** \$9,438,260.71

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
11/1/2018	Deposit - October Interest	\$4,212.74				\$9,177,389.34
11/7/2018	Marshall & Bailey (Relocation & Setup)			\$16,000.00		\$9,161,389.34
11/16/2018	Shana Mustachio (Abandonment)			\$1,500.00		\$9,159,889.34
11/30/2018	St. Jones Landing, LLC (Removal and Disposal)			\$3,000.00		\$9,156,889.34
11/30/2018	Deposit	\$12,059.00				\$9,168,948.34
12/1/2018	Deposit - November Interest	\$7,866.14				\$9,176,814.48
12/31/2018	St. Jones Landing, LLC (Removal and Disposal)			\$3,000.00		\$9,173,814.48
12/31/2018	Deposit	\$4,645.00				\$9,178,459.48
1/1/2019	Deposit - December Interest	\$14,802.14				\$9,193,261.62
1/7/2019	Marshall & Bailey (Relocation & Setup)			\$8,000.00		\$9,185,261.62
1/16/2019	Withdrawal to Operating Account			\$60,000.00		\$9,125,261.62
1/31/2019	Deposit	\$272,442.87				\$9,397,704.49
2/1/2019	Deposit - January Interest	\$17,166.22				\$9,414,870.71
2/27/2019	Sherry Fullmore (Abandonment)			\$1,500.00		\$9,413,370.71
2/28/2019	Deposit	\$24,890.00				\$9,438,260.71