Delaware Manufactured Home Relocation Authority Financial Summary – Cash Basis January 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 January 2019 totaled \$272,442.87. Additionally, \$14,802.14 of interest was posted to the Trust Fund in January 2019 for cash held during December 2018.

For the fiscal year, assessments collected totaled \$860,159.78, arbitration fees collected totaled \$3,530.50 and interest received totaled \$42,489.89 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,011,290.29, total interest received is \$603,155.59, arbitration fees collected is \$25,200.90, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$8,000.00 of relocation assistance during January 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during January 2019 totaling \$13,404.49 (page 3).

For the fiscal year, the Authority has paid \$141,000.00 of relocation assistance; \$44,766.94 in personnel costs; \$5,899.07 in occupancy costs; and \$35,314.83 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,439,516.62 of relocation costs; \$460,600.78 in personnel costs; \$85,775.06 in occupancy costs; and \$1,199,455.46 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, 2019:

Trust Fund - \$9,397,704.49

Operating Fund - \$64,473.45

Petty Cash - \$170.92

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	\$ 170.92
Trust Fund	9,397,704.49
WSFS Checking	64,473.45
TOTAL ASSETS	\$ 9,462,348.86
LIABILITIES & EQUITY	
Total Liabilities	<u> </u>
Net Assets	
Net Assets - Prior Years	\$ 8,783,149.58
Net Increase - Current Year	679,199.28
Total Equity	9,462,348.86
TOTAL LIABILITIES & NET ASSETS	\$ 9,462,348.86

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

	January 2019			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments Arbitration fees	\$ 272,442.87	\$-	\$ - -	\$ 272,442.87
Interest income	14,802.14		<u> </u>	14,802.14
TOTAL REVENUES	287,245.01		э.	287,245.01
DRAWS	(60,000.00)	60,000.00	÷	
EXPENDITURES:				
Program Services				
Relocation Assistance				
Reimbursements for moving costs	8,000.00	-	-	8,000.00
Payments for non-relocatable homes	0 -	<u>e</u> .	1 . 5	-
Payments for abandoned homes		i		<u> </u>
Total program services	8,000.00	-	-	8,000.00
Support Services				
Personnel		5 500 00		5 500 00
Wages - Administrative Wages - Compliance	-	5,520.00 1,037.50	-	5,520.00 1,037.50
Payroll Taxes	-	471.96	-	471.96
Total personnel		7,029.46		7,029.46
		.,		1,020.10
Occupancy				
Rent	-	593.00	-	593.00
Utilities	<u> </u>	299.96		299.96
Total occupancy	-	892.96	-	892.96
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	700.00	-	-
Bookkeeping & payroll processing Consulting fees	-	782.88	-	782.88
Copying				
Legal fees	-		-	-
Arbitration costs	-	3,831.00	-	3,831.00
Office expenses	÷	284.00		284.00
Travel - Administrative	-	490.84	-	490.84
Travel - Compliance	-	÷	2 -0	
Postage		-	61.03	61.03
Supplies	-	20.99	11.33	32.32
Total general and administrative	-	5,409.71	72.36	5,482.07
Total support services		13,332.13	72.36	13,404.49
TOTAL EXPENDITURES	8,000.00	13,332.13	72.36	21,404.49
CHANGE IN NET ASSETS	219,245.01	46,667.87	(72.36)	265,840.52
BEGINNING NET ASSETS	9,178,459.48	17,805.58	243.28	9,196,508.34
ENDING NET ASSETS	\$ 9,397,704.49	\$ 64,473.45	<u>\$ 170.92</u>	\$ 9,462,348.86

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 Arbitration fees	\$ 860,159.78	\$ - 3,535.50	\$ - (5.00)	\$ 860,159.78 3,530.50
Interest Income	42,489.84			42,489.84
TOTAL REVENUES	902,649.62	3,535.50	(5.00)	906,180.12
DRAWS	(120,000.00)) 119,628.33	371.67	-
EXPENDITURES:				
Program Services				
Relocation Assistance	100 000 00			
Reimbursements for moving costs Payments for non-relocatable homes	132,000.00	-	-	132,000.00
Payments for abandoned homes	9,000.00			9,000.00
Total program services	141,000.00	-		141,000.00
Support Services Personnel				
Wages - Administrative	-	39,492.50	-	39,492.50
Wages - Compliance		2,187.50	-	2,187.50
Payroll Taxes	-	3,086.94	-	3,086.94
Total personnel	-	44,766.94	-	44,766.94
Occupancy				
Rent	-	3,558.00	-	3,558.00
Utilities	÷	2,341.07		2,341.07
Total occupancy	77	5,899.07	-	5,899.07
General and administrative				
Accounting and auditing fees	-	5,820.00	÷	5,820.00
Advertising	5 <u>8</u> 8		-	-
Bank services charges	0. 3		-	•
Bookkeeping & payroll processing	-	5,292.88	-	5,292.88
Consulting fees	1.00	-	-	-
Copying Legal fees	-	735.00 4,971.70		735.00 4,971.70
Arbitration costs	-	14,854.09	-	14,854.09
Office expenses	-	912.41	2. - 2.	912.41
Travel - Administrative	-	1,357.98	121	1,357.98
Travel - Compliance	-	480.98	1 . 5	480.98
Postage		-	296.51	296.51
Supplies	-	516.73	76.55	593.28
Total general and administrative	-	34,941.77	373.06	35,314.83
Total support services		85,607.78	373.06	85,980.84
TOTAL EXPENDITURES	141,000.00	85,607.78	373.06	226,980.84
CHANGE IN NET ASSETS	641,649.62	37,556.05	(6.39)	679,199.28
BEGINNING NET ASSETS	8,756,054.87	26,917.40	177.31	8,783,149.58
ENDING NET ASSETS	\$ 9,397,704.49	\$ 64,473.45	<u>\$ 170.92</u>	\$ 9,462,348.86

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 Arbitration fees Special collection	\$	13,006,790.29	\$ 4,500.00 25,205.90 8,050.00	(5.00)	\$ 13,011,290.29 25,200.90 8,050.00
Interest Income	-	603,155.59			603,155.59
TOTAL REVENUES		13,609,945.88	37,755.90	(5.00)	13,647,696.78
DRAWS		(1,788,750.00)	1,780,928.32	7,821.68	22 20
EXPENDITURES:					
Program Services 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	_	342,393.30	673.02		343,066.32
Total program services		2,419,291.39	20,225.23	13 - 5	2,439,516.62
Support Services Personnel					
Wages - Administrative		2	377,823.05	-	377,823.05
Wages - Compliance		-	47,651.10	-	47,651.10
Payroll Taxes	-	-	35,126.63	-	35,126.63
Total personnel		-	460,600.78	-	460,600.78
Occupancy					
Rent		.	55,680.58	-	55,680.58
Utilities	-	-	30,094.48		30,094.48
Total occupancy		11 4	85,775.06		85,775.06
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		4 000 00	171,678.37	-	171,678.37
Consulting fees		4,200.00	11,145.00 1,366.63	61.52	15,345.00 1,428.15
Copying Legal fees			382,302.77	-	382,302.77
Arbitration costs		-	185,419.03	-	185,419.03
Office expenses		-	33,838.06	335.67	34,173.73
Travel - Administrative		-	17,469.69	36.65	17,506.34
Travel - Compliance			23,118.50	17.000 til 2	23,118.50
Postage		23	5,579.90	5,553.83	11,133.73
Supplies		_	11,796.02	1,658.09	13,454.11
Total general and administrative	_	4,200.00	1,187,609.70	7,645.76	1,199,455.46
Total support services		4,200.00	1,733,985.54	7,645.76	1,745,831.30
TOTAL EXPENDITURES		2,423,491.39	1,754,210.77	7,645.76	4,185,347.92
CHANGE IN NET ASSETS		9,397,704.49	64,473.45	170.92	9,462,348.86
BEGINNING NET ASSETS	-			<u> </u>	<u> </u>
ENDING NET ASSETS	\$	9,397,704.49	\$ 64,473.45	<u>\$ 170.92</u>	\$ 9,462,348.86

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

Delaware Manufactured Home Relocation Trust Fund Account Summary

		Revenue/Interest	Expenses	
Date	Explanation	Debit	Credit	Balance
	Deposit - December Interest	\$3,823.33		\$8,285,853.4
	Marshall & Bailey (Relocation & Setup)		\$3,500.00	\$8,282,353.45
1/31/2018		\$248,591.38		\$8,530,944.83
and the second sec	Deposit - January Interest	\$2,741.81		\$8,533,686.64
	Lighthouse Cove Investors, LLC (Removal and Disposal)		\$3,000.00	\$8,530,686.64
	Withdrawal to Operating Account		\$60,000.00	\$8,470,686.64
2/28/2018		\$18,345.66		\$8,489,032.30
	Deposit - February Interest	\$1,655.20		\$8,490,687.50
	Lighthouse Cove Investors, LLC (Removal and Disposal)		\$3,000.00	\$8,487,687.50
3/29/2018		\$22,513.88		\$8,510,201.38
	Deposit - March Interest	\$1,792.10		\$8,511,993.48
4/30/2018		\$188,594.26		\$8,700,587.74
	Deposit - April Interest	\$1,078.05		\$8,701,665.79
	Withdrawal to Operating Account		\$60,000.00	\$8,641,665.79
5/31/2018		\$106,065.81		\$8,747,731.60
	Deposit - May Interest	\$1,646.27		\$8,749,377.87
6/30/2018		\$6,677.00		\$8,756,054.87
	Deposit - June Interest	\$1,778.62		\$8,757,833.49
the second se	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$8,749,833.49
	DE Manufactured Housing Relocation Authority (Abandonment & Taxes)		\$1,500.00	\$8,748,333.49
	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$8,740,333.49
7/31/2018		\$259,892.82		\$9,000,226.31
	Deposit - July Interest	\$3,236.41		\$9,003,462.72
	Withdrawal to Operating Account		\$60,000.00	\$8,943,462.72
	Marshall & Bailey (Relocation & Setup)		\$60,000.00	\$8,883,462.72
	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$8,875,462.72
	Marshall & Bailey (Relocation & Setup)		\$8,000.00	\$8,867,462.72
	Marshall & Bailey (Relocation & Setup)	\$20 CE2 E0	\$8,000.00	\$8,859,462.72
8/31/2018	Deposit Deposit - August Interest	\$30,652.50 \$6,162.27		\$8,890,115.22
	Marshall & Bailey (Relocation & Setup)	\$0,102.27	\$8,000.00	\$8,896,277.49
9/30/2018		\$13,287.50	\$8,000.00	\$8,901,564.99
	Deposit - September Interest	\$13,287.50		\$8,905,996.51
10/31/2018		\$267,180.09		\$9,173,176.60
	Deposit - October Interest	\$4,212.74		\$9,177,389.34
	Marshall & Bailey (Relocation & Setup)	φ 4 ,212.74	\$16,000.00	\$9,161,389.34
	Shana Mustachio (Abandonment)		\$1,500.00	\$9,159,889.34
	St. Jones Landing, LLC (Removal and Disposal)		\$3,000.00	\$9,156,889.34
11/30/2018		\$12,059.00	\$5,000.00	\$9,168,948.34
	Deposit - November Interest	\$7,866.14		\$9,176,814.48
	St. Jones Landing, LLC (Removal and Disposal)	\$7,000.14	\$3,000.00	\$9,173,814.48
12/31/2018		\$4,645.00	\$0,000.00	\$9,178,459.48
	Deposit - December Interest	\$14,802.14		\$9,193,261.62
	Marshall & Bailey (Relocation & Setup)	¢11,002.11	\$8,000.00	\$9,185,261.62
	Withdrawal to Operating Account		\$60,000.00	\$9,125,261.62
1/31/2019		\$272,442.87		\$9,397,704.49