

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
May 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 May 2019 totaled \$49,765.00. Additionally, \$20,723.41 of interest was posted to the Trust Fund in May 2019 for cash held during April 2019.

For the fiscal year, assessments collected totaled \$1,198,733.15, arbitration fees collected totaled \$3,730.50 and interest received totaled \$118,461.13 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,349,863.66, total interest received is \$679,126.88, arbitration fees collected is \$25,401.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$2,725.85 of relocation assistance during May 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during May 2019 totaling \$19,345.81 (page 3).

For the fiscal year, the Authority has paid \$146,700.00 of relocation assistance; \$73,042.29 in personnel costs; \$9,511.12 in occupancy costs; and \$78,243.89 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$488,876.13 in personnel costs; \$89,387.11 in occupancy costs; and \$1,242,384.52 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 May 31, 2019:

Trust Fund - \$9,746,549.15

Operating Fund – \$49,568.34

Petty Cash - \$459.82

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 459.82
Trust Fund	9,746,549.15
WSFS Checking	<u>49,568.34</u>
TOTAL ASSETS	<u>\$ 9,796,577.31</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	\$ 8,783,149.58
Net Increase - Current Year	<u>1,013,427.73</u>
Total Equity	<u>9,796,577.31</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 9,796,577.31</u>

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

	April 2019			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 49,765.00	\$ -	\$ -	\$ 49,765.00
Arbitration fees	-	-	-	-
Interest income	20,723.41	-	-	20,723.41
TOTAL REVENUES	70,488.41	-	-	70,488.41
DRAWS	(60,000.00)	60,000.00	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	2,725.85	-	-	2,725.85
Total program services	2,725.85	-	-	2,725.85
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	7,248.25	-	7,248.25
Wages - Compliance	-	-	-	-
Payroll Taxes	-	555.57	-	555.57
Total personnel	-	7,803.82	-	7,803.82
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	272.95	-	272.95
Total occupancy	-	865.95	-	865.95
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	25.00	-	25.00
Bookkeeping & payroll processing	-	775.00	-	775.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	2,756.00	-	2,756.00
Arbitration costs	-	7,053.96	-	7,053.96
Office expenses	-	2.28	-	2.28
Travel - Administrative	-	63.80	-	63.80
Travel - Compliance	-	-	-	-
Postage	-	-	-	-
Supplies	-	-	-	-
Total general and administrative	-	10,676.04	-	10,676.04
Total support services	-	19,345.81	-	19,345.81
TOTAL EXPENDITURES	2,725.85	19,345.81	-	22,071.66
CHANGE IN NET ASSETS	7,762.56	40,654.19	-	48,416.75
BEGINNING NET ASSETS	9,738,786.59	8,914.15	459.82	9,748,160.56
ENDING NET ASSETS	\$ 9,746,549.15	\$ 49,568.34	\$ 459.82	\$ 9,796,577.31

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	\$ 1,198,733.15	\$ -	\$ -	\$ 1,198,733.15
Arbitration fees	-	3,735.75	(5.00)	3,730.75
Interest Income	118,461.13	-	-	118,461.13
TOTAL REVENUES	1,317,194.28	3,735.75	(5.00)	1,320,925.03
DRAWS	(180,000.00)	179,273.99	726.01	-
EXPENDITURES:				
<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	14,700.00	-	-	14,700.00
Total program services	146,700.00	-	-	146,700.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	64,898.50	-	64,898.50
Wages - Compliance	-	3,048.75	-	3,048.75
Payroll Taxes	-	5,095.04	-	5,095.04
Total personnel	-	73,042.29	-	73,042.29
Occupancy				
Rent	-	5,930.00	-	5,930.00
Utilities	-	3,581.12	-	3,581.12
Total occupancy	-	9,511.12	-	9,511.12
General and administrative				
Accounting and auditing fees	-	9,341.25	-	9,341.25
Advertising	-	-	-	-
Bank services charges	-	25.00	-	25.00
Bookkeeping & payroll processing	-	8,287.88	-	8,287.88
Consulting fees	-	-	-	-
Copying	-	852.97	-	852.97
Legal fees	-	14,751.70	-	14,751.70
Arbitration costs	-	37,856.22	-	37,856.22
Office expenses	-	3,294.36	-	3,294.36
Travel - Administrative	-	1,763.26	-	1,763.26
Travel - Compliance	-	910.30	-	910.30
Postage	-	55.00	324.41	379.41
Supplies	-	667.45	114.09	781.54
Total general and administrative	-	77,805.39	438.50	78,243.89
Total support services	-	160,358.80	438.50	160,797.30
TOTAL EXPENDITURES	146,700.00	160,358.80	438.50	307,497.30
CHANGE IN NET ASSETS	990,494.28	22,650.94	282.51	1,013,427.73
BEGINNING NET ASSETS	8,756,054.87	26,917.40	177.31	8,783,149.58
ENDING NET ASSETS	\$ 9,746,549.15	\$ 49,568.34	\$ 459.82	\$ 9,796,577.31

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	\$ 13,345,363.66	\$ 4,500.00	\$ -	\$ 13,349,863.66
Arbitration fees	-	25,406.15	(5.00)	25,401.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	679,126.88	-	-	679,126.88
TOTAL REVENUES	14,024,490.54	37,956.15	(5.00)	14,062,441.69
DRAWS	(1,848,750.00)	1,840,573.98	8,176.02	-
EXPENDITURES:				
<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	348,093.30	673.02	-	348,766.32
Total program services	2,424,991.39	20,225.23	-	2,445,216.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	403,229.05	-	403,229.05
Wages - Compliance	-	48,512.35	-	48,512.35
Payroll Taxes	-	37,134.73	-	37,134.73
Total personnel	-	488,876.13	-	488,876.13
Occupancy				
Rent	-	58,052.58	-	58,052.58
Utilities	-	31,334.53	-	31,334.53
Total occupancy	-	89,387.11	-	89,387.11
General and administrative				
Accounting fees	-	345,171.68	-	345,171.68
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	254.50	-	254.50
Bookkeeping & payroll processing	-	174,673.37	-	174,673.37
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,484.60	61.52	1,546.12
Legal fees	-	392,082.77	-	392,082.77
Arbitration costs	-	208,421.16	-	208,421.16
Office expenses	-	36,220.01	335.67	36,555.68
Travel - Administrative	-	17,874.97	36.65	17,911.62
Travel - Compliance	-	23,547.82	-	23,547.82
Postage	-	5,634.90	5,581.73	11,216.63
Supplies	-	11,946.74	1,695.63	13,642.37
Total general and administrative	4,200.00	1,230,473.32	7,711.20	1,242,384.52
Total support services	4,200.00	1,808,736.56	7,711.20	1,820,647.76
TOTAL EXPENDITURES	2,429,191.39	1,828,961.79	7,711.20	4,265,864.38
CHANGE IN NET ASSETS	9,746,549.15	49,568.34	459.82	9,796,577.31
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 9,746,549.15	\$ 49,568.34	\$ 459.82	\$ 9,796,577.31

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

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

Balance: \$9,746,549.15

Date	Explanation	Revenue/Interest Debit	Expenses Credit	Balance
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
3/1/2019	Deposit - February Interest	\$17,244.45		\$9,455,505.16
3/29/2019	Deposit	\$20,110.00		\$9,475,615.16
4/1/2019	Deposit - March Interest	\$20,837.21		\$9,496,452.37
4/29/2019	Sussex County - Grace Tinley (Abandonment - Taxes Owed)		\$1,274.15	\$9,495,178.22
4/29/2019	Doelze Appraisals - Grace Tinley (Appraisal)		\$200.00	\$9,494,978.22
4/30/2019	Deposit	\$243,808.37		\$9,738,786.59
5/1/2019	Deposit - April Interest	\$20,723.41		\$9,759,510.00
5/17/2019	Grace Tinley (Abandonment)		\$2,725.85	\$9,756,784.15
5/22/2019	Withdrawal to Operating Account		\$60,000.00	\$9,696,784.15
5/31/2019	Deposit	\$49,765.00		\$9,746,549.15