

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
June 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 June 2019 totaled \$18,675.00. Additionally, \$22,278.40 of interest was posted to the Trust Fund in June 2019 for cash held during May 2019.

For the fiscal year, assessments collected totaled \$1,217,408.15, arbitration fees collected totaled \$3,980.75 and interest received totaled \$140,739.53 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,368,538.66, total interest received is \$701,405.28, arbitration fees collected is \$25,651.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during June 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during June 2019 totaling \$18,861.14 (page 3).

For the fiscal year, the Authority has paid \$146,700.00 of relocation assistance; \$79,091.05 in personnel costs; \$10,308.06 in occupancy costs; and \$93,740.45 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$494,924.89 in personnel costs; \$90,184.05 in occupancy costs; and \$1,257,881.08 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 June 30, 2019:

Trust Fund - \$9,787,502.55

Operating Fund – \$27,493.96

Petty Cash - \$441.94

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of June 30, 2019

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 441.94

Trust Fund

9,787,502.55

WSFS Checking

27,493.96

TOTAL ASSETS

\$ 9,815,438.45

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 8,783,149.58

Net Increase - Current Year

1,032,288.87

Total Equity

9,815,438.45

TOTAL LIABILITIES & NET ASSETS

\$ 9,815,438.45

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

June 2019

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 18,675.00	\$ -	\$ -	\$ 18,675.00
Arbitration fees	-	250.00	-	250.00
Interest income	22,278.40	-	-	22,278.40
TOTAL REVENUES	40,953.40	250.00	-	41,203.40
DRAWS				
	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
Total program services	-	-	-	-
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	5,620.00	-	5,620.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	428.76	-	428.76
Total personnel	-	6,048.76	-	6,048.76
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	203.94	-	203.94
Total occupancy	-	796.94	-	796.94
General and administrative				
Accounting and auditing fees	-	9,400.00	-	9,400.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	3,224.00	-	3,224.00
Arbitration costs	-	1,187.55	-	1,187.55
Office expenses	-	725.99	-	725.99
Travel - Administrative	-	201.14	-	201.14
Travel - Compliance	-	-	-	-
Postage	-	-	7.38	7.38
Supplies	-	-	10.50	10.50
Total general and administrative	-	15,478.68	17.88	15,496.56
Total support services	-	22,324.38	17.88	22,342.26
TOTAL EXPENDITURES	-	22,324.38	17.88	22,342.26
CHANGE IN NET ASSETS	40,953.40	(22,074.38)	(17.88)	18,861.14
BEGINNING NET ASSETS	9,746,549.15	49,568.34	459.82	9,796,577.31
ENDING NET ASSETS	\$ 9,787,502.55	\$ 27,493.96	\$ 441.94	\$ 9,815,438.45

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	\$ 1,217,408.15	\$ -	\$ -	\$ 1,217,408.15
Arbitration fees	-	3,985.75	(5.00)	3,980.75
Interest Income	140,739.53	-	-	140,739.53
TOTAL REVENUES	1,358,147.68	3,985.75	(5.00)	1,362,128.43
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	-	70,518.50	-	70,518.50
Wages - Compliance	-	3,048.75	-	3,048.75
Payroll Taxes	-	5,523.80	-	5,523.80
Total personnel	-	79,091.05	-	79,091.05
Occupancy				
Rent	-	6,523.00	-	6,523.00
Utilities	-	3,785.06	-	3,785.06
Total occupancy	-	10,308.06	-	10,308.06
General and administrative				
Accounting and auditing fees	-	18,741.25	-	18,741.25
Advertising	-	-	-	-
Bank services charges	-	25.00	-	25.00
Bookkeeping & payroll processing	-	9,027.88	-	9,027.88
Consulting fees	-	-	-	-
Copying	-	852.97	-	852.97
Legal fees	-	17,975.70	-	17,975.70
Arbitration costs	-	39,043.77	-	39,043.77
Office expenses	-	4,020.35	-	4,020.35
Travel - Administrative	-	1,964.40	-	1,964.40
Travel - Compliance	-	910.30	-	910.30
Postage	-	55.00	331.79	386.79
Supplies	-	667.45	124.59	792.04
Total general and administrative	-	93,284.07	456.38	93,740.45
Total support services	-	182,683.18	456.38	183,139.56
TOTAL EXPENDITURES	146,700.00	182,683.18	456.38	329,839.56
CHANGE IN NET ASSETS	1,031,447.68	576.56	264.63	1,032,288.87
BEGINNING NET ASSETS	8,756,054.87	26,917.40	177.31	8,783,149.58
ENDING NET ASSETS	\$ 9,787,502.55	\$ 27,493.96	\$ 441.94	\$ 9,815,438.45

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

	Fund-to-Date			Total
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	
REVENUES:				
Assessments	\$ 13,364,038.66	\$ 4,500.00	\$ -	\$ 13,368,538.66
Arbitration fees	-	25,656.15	(5.00)	25,651.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>701,405.28</u>	<u>-</u>	<u>-</u>	<u>701,405.28</u>
TOTAL REVENUES	14,065,443.94	38,206.15	(5.00)	14,103,645.09
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	<u>348,093.30</u>	<u>673.02</u>	<u>-</u>	<u>348,766.32</u>
Total program services	2,424,991.39	20,225.23	-	2,445,216.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	408,849.05	-	408,849.05
Wages - Compliance	-	48,512.35	-	48,512.35
Payroll Taxes	<u>-</u>	<u>37,563.49</u>	<u>-</u>	<u>37,563.49</u>
Total personnel	-	494,924.89	-	494,924.89
Occupancy				
Rent	-	58,645.58	-	58,645.58
Utilities	<u>-</u>	<u>31,538.47</u>	<u>-</u>	<u>31,538.47</u>
Total occupancy	-	90,184.05	-	90,184.05
General and administrative				
Accounting fees	-	354,571.68	-	354,571.68
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	254.50	-	254.50
Bookkeeping & payroll processing	-	175,413.37	-	175,413.37
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,484.60	61.52	1,546.12
Legal fees	-	395,306.77	-	395,306.77
Arbitration costs	-	209,608.71	-	209,608.71
Office expenses	-	36,946.00	335.67	37,281.67
Travel - Administrative	-	18,076.11	36.65	18,112.76
Travel - Compliance	-	23,547.82	-	23,547.82
Postage	-	5,634.90	5,589.11	11,224.01
Supplies	<u>-</u>	<u>11,946.74</u>	<u>1,706.13</u>	<u>13,652.87</u>
Total general and administrative	4,200.00	1,245,952.00	7,729.08	1,257,881.08
Total support services	<u>4,200.00</u>	<u>1,831,060.94</u>	<u>7,729.08</u>	<u>1,842,990.02</u>
TOTAL EXPENDITURES	2,429,191.39	1,851,286.17	7,729.08	4,288,206.64
CHANGE IN NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 9,787,502.55</u>	<u>\$ 27,493.96</u>	<u>\$ 441.94</u>	<u>\$ 9,815,438.45</u>

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

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

Balance: \$9,787,502.55

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
6/1/2019	Deposit - May Interest	\$22,278.40		\$9,768,827.55
6/28/2019	Deposit	\$18,675.00		\$9,787,502.55