

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
July 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 July 2019 totaled \$258,751.06. Additionally, \$22,976.79 of interest was posted to the Trust Fund in July 2019 for cash held during June 2019.

For the fiscal year, assessments collected totaled \$258,751.06, arbitration fees collected totaled \$250.00 and interest received totaled \$22,976.79 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,627,289.72, total interest received is \$24,382.07, arbitration fees collected is \$25,901.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during July 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during July 2019 totaling \$15,832.01 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$6,978.50 in personnel costs; \$870.58 in occupancy costs; and \$7,982.93 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$501,903.39 in personnel costs; \$91,054.63 in occupancy costs; and \$1,265,864.01 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 July 31, 2019:

Trust Fund - \$10,069,230.40

Operating Fund – \$12,002.03

Petty Cash - \$351.86

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 351.86
Trust Fund	10,069,230.40
WSFS Checking	<u>12,002.03</u>
TOTAL ASSETS	<u><u>\$ 10,081,584.29</u></u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	\$ 9,815,438.45
Net Increase - Current Year	<u>266,145.84</u>
Total Equity	<u>10,081,584.29</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 10,081,584.29</u></u>

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

July 2019

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 258,751.06	\$ -	\$ -	\$ 258,751.06
Arbitration fees	-	250.00	-	250.00
Interest income	22,976.79	-	-	22,976.79
TOTAL REVENUES	281,727.85	250.00	-	281,977.85
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	-	5,628.00	-	5,628.00
Wages - Compliance	-	912.50	-	912.50
Payroll Taxes	-	438.00	-	438.00
Total personnel	-	6,978.50	-	6,978.50
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	277.58	-	277.58
Total occupancy	-	870.58	-	870.58
General and administrative				
Accounting and auditing fees	-	2,910.00	-	2,910.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	759.38	-	759.38
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,534.00	-	1,534.00
Arbitration costs	-	2,314.20	-	2,314.20
Office expenses	-	(247.23)	-	(247.23)
Travel - Administrative	-	128.64	-	128.64
Travel - Compliance	-	328.86	-	328.86
Postage	-	165.00	74.21	239.21
Supplies	-	-	15.87	15.87
Total general and administrative	-	7,892.85	90.08	7,982.93
Total support services	-	15,741.93	90.08	15,832.01
TOTAL EXPENDITURES	-	15,741.93	90.08	15,832.01
CHANGE IN NET ASSETS	281,727.85	(15,491.93)	(90.08)	266,145.84
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,069,230.40	\$ 12,002.03	\$ 351.86	\$ 10,081,584.29

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	\$ 258,751.06	\$ -	\$ -	\$ 258,751.06
Arbitration fees	-	250.00	-	250.00
Interest Income	22,976.79	-	-	22,976.79
TOTAL REVENUES	281,727.85	250.00	-	281,977.85
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				
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Wages - Compliance	-	912.50	-	912.50
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Total personnel	-	6,978.50	-	6,978.50
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Utilities	-	277.58	-	277.58
Total occupancy	-	870.58	-	870.58
General and administrative				
Accounting and auditing fees	-	2,910.00	-	2,910.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	759.38	-	759.38
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,534.00	-	1,534.00
Arbitration costs	-	2,314.20	-	2,314.20
Office expenses	-	(247.23)	-	(247.23)
Travel - Administrative	-	128.64	-	128.64
Travel - Compliance	-	328.86	-	328.86
Postage	-	165.00	74.21	239.21
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CHANGE IN NET ASSETS	281,727.85	(15,491.93)	(90.08)	266,145.84
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,069,230.40	\$ 12,002.03	\$ 351.86	\$ 10,081,584.29

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	\$ 13,622,789.72	\$ 4,500.00	\$ -	\$ 13,627,289.72
Arbitration fees	-	25,906.15	(5.00)	25,901.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>724,382.07</u>	<u>-</u>	<u>-</u>	<u>724,382.07</u>
TOTAL REVENUES	14,347,171.79	38,456.15	(5.00)	14,385,622.94
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	-	414,477.05	-	414,477.05
Wages - Compliance	-	49,424.85	-	49,424.85
Payroll Taxes	<u>-</u>	<u>38,001.49</u>	<u>-</u>	<u>38,001.49</u>
Total personnel	-	501,903.39	-	501,903.39
Occupancy				
Rent	-	59,238.58	-	59,238.58
Utilities	<u>-</u>	<u>31,816.05</u>	<u>-</u>	<u>31,816.05</u>
Total occupancy	-	91,054.63	-	91,054.63
General and administrative				
Accounting fees	-	357,481.68	-	357,481.68
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	254.50	-	254.50
Bookkeeping & payroll processing	-	176,172.75	-	176,172.75
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,484.60	61.52	1,546.12
Legal fees	-	396,840.77	-	396,840.77
Arbitration costs	-	211,922.91	-	211,922.91
Office expenses	-	36,698.77	335.67	37,034.44
Travel - Administrative	-	18,204.75	36.65	18,241.40
Travel - Compliance	-	23,876.68	-	23,876.68
Postage	-	5,799.90	5,663.32	11,463.22
Supplies	<u>-</u>	<u>11,946.74</u>	<u>1,722.00</u>	<u>13,668.74</u>
Total general and administrative	4,200.00	1,253,844.85	7,819.16	1,265,864.01
Total support services	<u>4,200.00</u>	<u>1,846,802.87</u>	<u>7,819.16</u>	<u>1,858,822.03</u>
TOTAL EXPENDITURES	2,429,191.39	1,867,028.10	7,819.16	4,304,038.65
CHANGE IN NET ASSETS	10,069,230.40	12,002.03	351.86	10,081,584.29
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 10,069,230.40	\$ 12,002.03	\$ 351.86	\$ 10,081,584.29

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

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

Balance: \$10,069,230.40

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
7/1/2019	Deposit - June Interest	\$22,976.79		\$9,810,479.34
7/31/2019	Deposit	\$258,751.06		\$10,069,230.40