

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
October 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 September 2019 totaled \$274,994.41. Additionally, \$24,838.54 of interest was posted to the Trust Fund in October 2019 for cash held during September 2019.

For the fiscal year, assessments collected totaled \$576,750.01, arbitration fees collected totaled \$975.00 and interest received totaled \$96,420.14 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,945,288.67, total interest received is \$797,825.42, arbitration fees collected is \$26,626.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during October 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during October 2019 totaling \$13,615.75 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$31,114.56 in personnel costs; \$3,467.90 in occupancy costs; and \$18,738.45 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$526,039.45 in personnel costs; \$93,651.95 in occupancy costs; and \$1,276,830.94 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 October 31, 2019:

Trust Fund - \$10,400,672.70

Operating Fund – \$35,148.05

Petty Cash - \$230.53

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 230.53

Trust Fund

10,400,672.70

WSFS Checking

35,148.05

TOTAL ASSETS

\$ 10,436,051.28

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 9,815,438.45

Net Increase - Current Year

620,612.83

Total Equity

10,436,051.28

TOTAL LIABILITIES & NET ASSETS

\$ 10,436,051.28

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

	October 2019			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 274,994.41	\$ -	\$ -	\$ 274,994.41
Arbitration fees	-	725.00	-	725.00
Interest income	24,838.54	-	-	24,838.54
TOTAL REVENUES	299,832.95	725.00	-	300,557.95
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	-	7,893.10	-	7,893.10
Wages - Compliance	-	400.00	-	400.00
Payroll Taxes	-	606.77	-	606.77
Total personnel	-	8,899.87	-	8,899.87
Occupancy				
Rent	-	593.00	-	593.00
Utilities	-	228.18	-	228.18
Total occupancy	-	821.18	-	821.18
General and administrative				
Accounting and auditing fees	-	1,454.99	-	1,454.99
Advertising	-	130.00	-	130.00
Bank services charges	-	35.00	-	35.00
Bookkeeping & payroll processing	-	775.00	-	775.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	-	-	-
Arbitration costs	-	577.50	-	577.50
Office expenses	-	430.15	-	430.15
Travel - Administrative	-	-	-	-
Travel - Compliance	-	236.64	-	236.64
Postage	-	-	100.00	100.00
Supplies	-	147.44	7.98	155.42
Total general and administrative	-	3,786.72	107.98	3,894.70
Total support services	-	13,507.77	107.98	13,615.75
TOTAL EXPENDITURES	-	13,507.77	107.98	13,615.75
CHANGE IN NET ASSETS	299,832.95	(12,782.77)	(107.98)	286,942.20
BEGINNING NET ASSETS	10,100,839.75	47,930.82	338.51	10,149,109.08
ENDING NET ASSETS	\$ 10,400,672.70	\$ 35,148.05	\$ 230.53	\$ 10,436,051.28

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

July 2019 - June 2020

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 576,750.01	\$ -	\$ -	\$ 576,750.01
Arbitration fees	-	975.00	-	975.00
Interest Income	96,420.14	-	-	96,420.14
TOTAL REVENUES	673,170.15	975.00	-	674,145.15
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	-	-	-	-
Total program services	-	-	-	-
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	26,710.94	-	26,710.94
Wages - Compliance	-	2,337.50	-	2,337.50
Payroll Taxes	-	2,066.12	-	2,066.12
Total personnel	-	31,114.56	-	31,114.56
Occupancy				
Rent	-	2,372.00	-	2,372.00
Utilities	-	1,095.90	-	1,095.90
Total occupancy	-	3,467.90	-	3,467.90
General and administrative				
Accounting and auditing fees	-	4,364.99	-	4,364.99
Advertising	-	130.00	-	-
Bank services charges	-	60.00	-	60.00
Bookkeeping & payroll processing	-	3,049.38	-	3,049.38
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	2,470.00	-	2,470.00
Arbitration costs	-	5,993.70	-	5,993.70
Office expenses	-	1,147.62	-	1,147.62
Travel - Administrative	-	307.84	-	307.84
Travel - Compliance	-	902.48	-	902.48
Postage	-	165.00	174.21	339.21
Supplies	-	147.44	37.20	184.64
Total general and administrative	-	18,738.45	211.41	18,949.86
Total support services	-	53,320.91	211.41	53,532.32
TOTAL EXPENDITURES	-	53,320.91	211.41	53,532.32
CHANGE IN NET ASSETS	613,170.15	7,654.09	(211.41)	620,612.83
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,400,672.70	\$ 35,148.05	\$ 230.53	\$ 10,436,051.28

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	\$ 13,940,788.67	\$ 4,500.00	\$ -	\$ 13,945,288.67
Arbitration fees	-	26,631.15	(5.00)	26,626.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>797,825.42</u>	<u>-</u>	<u>-</u>	<u>797,825.42</u>
TOTAL REVENUES	14,738,614.09	39,181.15	(5.00)	14,777,790.24
DRAWS	(1,908,750.00)	1,900,573.98	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	-	435,559.99	-	435,559.99
Wages - Compliance	-	50,849.85	-	50,849.85
Payroll Taxes	<u>-</u>	<u>39,629.61</u>	<u>-</u>	<u>39,629.61</u>
Total personnel	-	526,039.45	-	526,039.45
Occupancy				
Rent	-	61,017.58	-	61,017.58
Utilities	<u>-</u>	<u>32,634.37</u>	<u>-</u>	<u>32,634.37</u>
Total occupancy	-	93,651.95	-	93,651.95
General and administrative				
Accounting fees	-	358,936.67	-	358,936.67
Advertising	-	2,145.80	-	2,145.80
Bank services charges	-	314.50	-	314.50
Bookkeeping & payroll processing	-	178,462.75	-	178,462.75
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,484.60	61.52	1,546.12
Legal fees	-	397,776.77	-	397,776.77
Arbitration costs	-	215,602.41	-	215,602.41
Office expenses	-	38,093.62	335.67	38,429.29
Travel - Administrative	-	18,383.95	36.65	18,420.60
Travel - Compliance	-	24,450.30	-	24,450.30
Postage	-	5,799.90	5,763.32	11,563.22
Supplies	<u>-</u>	<u>12,094.18</u>	<u>1,743.33</u>	<u>13,837.51</u>
Total general and administrative	4,200.00	1,264,690.45	7,940.49	1,276,830.94
Total support services	<u>4,200.00</u>	<u>1,884,381.85</u>	<u>7,940.49</u>	<u>1,896,522.34</u>
TOTAL EXPENDITURES	2,429,191.39	1,904,607.08	7,940.49	4,341,738.96
CHANGE IN NET ASSETS	10,400,672.70	35,148.05	230.53	10,436,051.28
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 10,400,672.70</u>	<u>\$ 35,148.05</u>	<u>\$ 230.53</u>	<u>\$ 10,436,051.28</u>

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

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

Balance: \$10,400,672.70

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
8/1/2019	Deposit - July Interest	\$23,766.30		\$10,092,996.70
8/21/2019	Withdrawal to Operating Account		\$60,000.00	\$10,032,996.70
8/30/2019	Deposit	\$28,907.50		\$10,061,904.20
9/1/2019	Deposit - August Interest	\$24,838.51		\$10,086,742.71
9/30/2019	Deposit	\$14,097.04		\$10,100,839.75
10/1/2019	Deposit - September Interest	\$24,838.54		\$10,125,678.29
10/31/2019	Deposit	\$274,994.41		\$10,400,672.70