

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
December 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 December 2019 totaled \$12,900.00. Additionally, \$25,502.68 of interest was posted to the Trust Fund in December 2019 for cash held during November 2019.

For the fiscal year, assessments collected totaled \$603,002.73, arbitration fees collected totaled \$1,750.00 and interest received totaled \$147,672.77 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,971,541.39, total interest received is \$849,078.05, arbitration fees collected is \$27,401.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during December 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during December 2019 totaling \$11,361.07 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$45,502.52 in personnel costs; \$4,707.81 in occupancy costs; and \$24,781.99 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$540,427.41 in personnel costs; \$94,891.86 in occupancy costs; and \$1,282,663.07 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 December 31, 2019:

Trust Fund - \$10,418,178.05

Operating Fund – \$74,342.64

Petty Cash - \$350.94

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

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 350.94
Trust Fund	10,418,178.05
WSFS Checking	<u>74,342.64</u>
TOTAL ASSETS	<u><u>\$ 10,492,871.63</u></u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	\$ 9,815,438.45
Net Increase - Current Year	<u>677,433.18</u>
Total Equity	<u>10,492,871.63</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 10,492,871.63</u></u>

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

	December 2019			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 12,900.00	\$ -	\$ -	\$ 12,900.00
Arbitration fees	-	500.00	-	500.00
Interest income	25,502.68	-	-	25,502.68
TOTAL REVENUES	38,402.68	500.00	-	38,902.68
DRAWS	(60,000.00)	59,579.26	420.74	0.00
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	-	6,338.48	-	6,338.48
Wages - Compliance	-	150.00	-	150.00
Payroll Taxes	-	487.32	-	487.32
Total personnel	-	6,975.80	-	6,975.80
Occupancy				
Rent	-	126.00	-	126.00
Utilities	-	228.26	-	228.26
Total occupancy	-	354.26	-	354.26
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,512.35	-	1,512.35
Arbitration costs	-	1,420.00	-	1,420.00
Office expenses	-	140.00	-	140.00
Travel - Administrative	-	-	-	-
Travel - Compliance	-	69.60	-	69.60
Postage	-	-	-	-
Supplies	-	-	149.06	149.06
Total general and administrative	-	3,881.95	149.06	4,031.01
Total support services	-	11,212.01	149.06	11,361.07
TOTAL EXPENDITURES	-	11,212.01	149.06	11,361.07
CHANGE IN NET ASSETS	(21,597.32)	48,867.25	271.68	27,541.61
BEGINNING NET ASSETS	10,439,775.37	25,475.39	79.26	10,465,330.02
ENDING NET ASSETS	\$ 10,418,178.05	\$ 74,342.64	\$ 350.94	\$ 10,492,871.63

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	\$ 603,002.73	\$ -	\$ -	\$ 603,002.73
Arbitration fees	-	1,750.00	-	1,750.00
Interest Income	147,672.77	-	-	147,672.77
TOTAL REVENUES	750,675.50	1,750.00	-	752,425.50
DRAWS	(120,000.00)	119,579.26	420.74	-
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	-	39,467.90	-	39,467.90
Wages - Compliance	-	2,987.50	-	2,987.50
Payroll Taxes	-	3,047.12	-	3,047.12
Total personnel	-	45,502.52	-	45,502.52
Occupancy				
Rent	-	3,091.00	-	3,091.00
Utilities	-	1,616.81	-	1,616.81
Total occupancy	-	4,707.81	-	4,707.81
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	-	4,529.38	-	4,529.38
Consulting fees	-	-	-	-
Copying	-	-	24.00	24.00
Legal fees	-	3,982.35	-	3,982.35
Arbitration costs	-	7,683.70	-	7,683.70
Office expenses	-	1,287.62	-	1,287.62
Travel - Administrative	-	726.77	-	726.77
Travel - Compliance	-	1,088.08	-	1,088.08
Postage	-	165.00	284.21	449.21
Supplies	-	252.36	203.53	455.89
Total general and administrative	-	24,270.25	511.74	24,781.99
Total support services	-	74,480.58	511.74	74,992.32
TOTAL EXPENDITURES	-	74,480.58	511.74	74,992.32
CHANGE IN NET ASSETS	630,675.50	46,848.68	(91.00)	677,433.18
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,418,178.05	\$ 74,342.64	\$ 350.94	\$ 10,492,871.63

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	\$ 13,967,041.39	\$ 4,500.00	\$ -	\$ 13,971,541.39
Arbitration fees	-	27,406.15	(5.00)	27,401.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>849,078.05</u>	<u>-</u>	<u>-</u>	<u>849,078.05</u>
TOTAL REVENUES	14,816,119.44	39,956.15	(5.00)	14,856,070.59
DRAWS	(1,968,750.00)	1,960,153.24	8,596.76	-
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	-	448,316.95	-	448,316.95
Wages - Compliance	-	51,499.85	-	51,499.85
Payroll Taxes	<u>-</u>	<u>40,610.61</u>	<u>-</u>	<u>40,610.61</u>
Total personnel	-	540,427.41	-	540,427.41
Occupancy				
Rent	-	61,736.58	-	61,736.58
Utilities	<u>-</u>	<u>33,155.28</u>	<u>-</u>	<u>33,155.28</u>
Total occupancy	-	94,891.86	-	94,891.86
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	-	179,942.75	-	179,942.75
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	1,484.60	61.52	1,546.12
Legal fees	-	399,289.12	24.00	399,313.12
Arbitration costs	-	217,292.41	-	217,292.41
Office expenses	-	38,233.62	335.67	38,569.29
Travel - Administrative	-	18,802.88	36.65	18,839.53
Travel - Compliance	-	24,635.90	-	24,635.90
Postage	-	5,799.90	5,873.32	11,673.22
Supplies	<u>-</u>	<u>12,199.10</u>	<u>1,909.66</u>	<u>14,108.76</u>
Total general and administrative	4,200.00	1,270,222.25	8,240.82	1,282,663.07
Total support services	<u>4,200.00</u>	<u>1,905,541.52</u>	<u>8,240.82</u>	<u>1,917,982.34</u>
TOTAL EXPENDITURES	2,429,191.39	1,925,766.75	8,240.82	4,363,198.96
CHANGE IN NET ASSETS	10,418,178.05	74,342.64	350.94	10,492,871.63
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	\$ 10,418,178.05	\$ 74,342.64	\$ 350.94	\$ 10,492,871.63

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

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

Balance: \$10,418,178.05

Date	Explanation	Revenue/Interest	Expenses	Balance
		Debit	Credit	
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
11/1/2019	Deposit - October Interest	\$25,749.95		\$10,426,422.65
11/27/2019	Deposit	\$13,352.72		\$10,439,775.37
12/1/2019	Deposit - November Interest	\$25,502.68		\$10,465,278.05
12/20/2019	Withdrawal to Operating Account		\$60,000.00	\$10,405,278.05
12/31/2019	Deposit	\$12,900.00		\$10,418,178.05