

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
November 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 November 2019 totaled \$13,352.72. Additionally, \$25,749.95 of interest was posted to the Trust Fund in November 2019 for cash held during October 2019.

For the fiscal year, assessments collected totaled \$590,102.73, arbitration fees collected totaled \$1,250.00 and interest received totaled \$122,170.09 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$13,958,641.39, total interest received is \$823,575.37, arbitration fees collected is \$26,901.15, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$0.00 of relocation assistance during November 2019. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during November 2019 totaling \$10,098.93 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$38,526.72 in personnel costs; \$4,353.55 in occupancy costs; and \$20,750.98 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$533,451.61 in personnel costs; \$94,537.60 in occupancy costs; and \$1,278,632.06 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 November 30, 2019:

Trust Fund - \$10,439,775.37

Operating Fund – \$25,475.39

Petty Cash - \$79.26

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

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 79.26

Trust Fund

10,439,775.37

WSFS Checking

25,475.39

TOTAL ASSETS

\$ 10,465,330.02

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 9,815,438.45

Net Increase - Current Year

649,891.57

Total Equity

10,465,330.02

TOTAL LIABILITIES & NET ASSETS

\$ 10,465,330.02

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

| | November 2019 | | | |
|---|--------------------------------------|---|-----------------|-------------------------|
| | Division of Revenue Trust Fund | Relocation Authority Operating Fund | Petty Cash | Total |
| REVENUES: | | | | |
| Assessments | \$ 13,352.72 | \$ - | \$ - | \$ 13,352.72 |
| Arbitration fees | - | 275.00 | - | 275.00 |
| Interest income | 25,749.95 | - | - | 25,749.95 |
| TOTAL REVENUES | 39,102.67 | 275.00 | - | 39,377.67 |
| 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 | - | 6,418.48 | - | 6,418.48 |
| Wages - Compliance | - | 500.00 | - | 500.00 |
| Payroll Taxes | - | 493.68 | - | 493.68 |
| Total personnel | - | 7,412.16 | - | 7,412.16 |
| Occupancy | | | | |
| Rent | - | 593.00 | - | 593.00 |
| Utilities | - | 292.65 | - | 292.65 |
| Total occupancy | - | 885.65 | - | 885.65 |
| General and administrative | | | | |
| Accounting and auditing fees | - | - | - | - |
| Advertising | - | - | - | - |
| Bank services charges | - | - | - | - |
| Bookkeeping & payroll processing | - | 740.00 | - | 740.00 |
| Consulting fees | - | - | - | - |
| Copying | - | - | 24.00 | 24.00 |
| Legal fees | - | - | - | - |
| Arbitration costs | - | 270.00 | - | 270.00 |
| Office expenses | - | - | - | - |
| Travel - Administrative | - | 418.93 | - | 418.93 |
| Travel - Compliance | - | 116.00 | - | 116.00 |
| Postage | - | - | 110.00 | 110.00 |
| Supplies | - | 104.92 | 17.27 | 122.19 |
| Total general and administrative | - | 1,649.85 | 151.27 | 1,801.12 |
| Total support services | - | 9,947.66 | 151.27 | 10,098.93 |
| TOTAL EXPENDITURES | - | 9,947.66 | 151.27 | 10,098.93 |
| CHANGE IN NET ASSETS | 39,102.67 | (9,672.66) | (151.27) | 29,278.74 |
| BEGINNING NET ASSETS | 10,400,672.70 | 35,148.05 | 230.53 | 10,436,051.28 |
| ENDING NET ASSETS | \$ 10,439,775.37 | \$ 25,475.39 | \$ 79.26 | \$ 10,465,330.02 |

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

| | July 2019 - June 2020 | | | |
|---|------------------------------|-------------------------|-----------------|-------------------------|
| | Division of Revenue | Relocation Authority | Petty Cash | Total |
| | Trust Fund | Operating Fund | | |
| REVENUES: | | | | |
| Assessments | \$ 590,102.73 | \$ - | \$ - | \$ 590,102.73 |
| Arbitration fees | - | 1,250.00 | - | 1,250.00 |
| Interest Income | 122,170.09 | - | - | 122,170.09 |
| TOTAL REVENUES | 712,272.82 | 1,250.00 | - | 713,522.82 |
| 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 | - | 33,129.42 | - | 33,129.42 |
| Wages - Compliance | - | 2,837.50 | - | 2,837.50 |
| Payroll Taxes | - | 2,559.80 | - | 2,559.80 |
| Total personnel | - | 38,526.72 | - | 38,526.72 |
| Occupancy | | | | |
| Rent | - | 2,965.00 | - | 2,965.00 |
| Utilities | - | 1,388.55 | - | 1,388.55 |
| Total occupancy | - | 4,353.55 | - | 4,353.55 |
| 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 | - | 3,789.38 | - | 3,789.38 |
| Consulting fees | - | - | - | - |
| Copying | - | - | 24.00 | 24.00 |
| Legal fees | - | 2,470.00 | - | 2,470.00 |
| Arbitration costs | - | 6,263.70 | - | 6,263.70 |
| Office expenses | - | 1,147.62 | - | 1,147.62 |
| Travel - Administrative | - | 726.77 | - | 726.77 |
| Travel - Compliance | - | 1,018.48 | - | 1,018.48 |
| Postage | - | 165.00 | 284.21 | 449.21 |
| Supplies | - | 252.36 | 54.47 | 306.83 |
| Total general and administrative | - | 20,388.30 | 362.68 | 20,750.98 |
| Total support services | - | 63,268.57 | 362.68 | 63,631.25 |
| TOTAL EXPENDITURES | - | 63,268.57 | 362.68 | 63,631.25 |
| CHANGE IN NET ASSETS | 652,272.82 | (2,018.57) | (362.68) | 649,891.57 |
| BEGINNING NET ASSETS | 9,787,502.55 | 27,493.96 | 441.94 | 9,815,438.45 |
| ENDING NET ASSETS | \$ 10,439,775.37 | \$ 25,475.39 | \$ 79.26 | \$ 10,465,330.02 |

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 | \$ 13,954,141.39 | \$ 4,500.00 | \$ - | \$ 13,958,641.39 |
| Arbitration fees | - | 26,906.15 | (5.00) | 26,901.15 |
| Special collection | - | 8,050.00 | - | 8,050.00 |
| Interest Income | <u>823,575.37</u> | <u>-</u> | <u>-</u> | <u>823,575.37</u> |
| TOTAL REVENUES | 14,777,716.76 | 39,456.15 | (5.00) | 14,817,167.91 |
| 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 | - | 441,978.47 | - | 441,978.47 |
| Wages - Compliance | - | 51,349.85 | - | 51,349.85 |
| Payroll Taxes | <u>-</u> | <u>40,123.29</u> | <u>-</u> | <u>40,123.29</u> |
| Total personnel | - | 533,451.61 | - | 533,451.61 |
| Occupancy | | | | |
| Rent | - | 61,610.58 | - | 61,610.58 |
| Utilities | <u>-</u> | <u>32,927.02</u> | <u>-</u> | <u>32,927.02</u> |
| Total occupancy | - | 94,537.60 | - | 94,537.60 |
| 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 | - | 179,202.75 | - | 179,202.75 |
| 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 | 24.00 | 397,800.77 |
| Arbitration costs | - | 215,872.41 | - | 215,872.41 |
| Office expenses | - | 38,093.62 | 335.67 | 38,429.29 |
| Travel - Administrative | - | 18,802.88 | 36.65 | 18,839.53 |
| Travel - Compliance | - | 24,566.30 | - | 24,566.30 |
| Postage | - | 5,799.90 | 5,873.32 | 11,673.22 |
| Supplies | <u>-</u> | <u>12,199.10</u> | <u>1,760.60</u> | <u>13,959.70</u> |
| Total general and administrative | 4,200.00 | 1,266,340.30 | 8,091.76 | 1,278,632.06 |
| Total support services | <u>4,200.00</u> | <u>1,894,329.51</u> | <u>8,091.76</u> | <u>1,906,621.27</u> |
| TOTAL EXPENDITURES | 2,429,191.39 | 1,914,554.74 | 8,091.76 | 4,351,837.89 |
| CHANGE IN NET ASSETS | 10,439,775.37 | 25,475.39 | 79.26 | 10,465,330.02 |
| BEGINNING NET ASSETS | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| ENDING NET ASSETS | \$ 10,439,775.37 | \$ 25,475.39 | \$ 79.26 | \$ 10,465,330.02 |

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

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

Balance: \$10,439,775.37

| 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 |
| | | | | |
| | | | | |