

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
February 2020

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 February 2020 totaled \$43,162.50. Additionally, \$24,775.41 of interest was posted to the Trust Fund in February 2020 for cash held during January 2020.

For the fiscal year, assessments collected totaled \$886,745.45, arbitration fees collected totaled \$1,750.00 and interest received totaled \$198,168.96 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$14,255,284.11, total interest received is \$899,574.24, 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 February 2020. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2020 totaling \$12,109.67 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$61,983.45 in personnel costs; \$7,226.89 in occupancy costs; and \$50,176.88 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$556,908.34 in personnel costs; \$97,410.94 in occupancy costs; and \$1,308,057.96 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 February 29, 2020:

Trust Fund - \$10,752,416.96

Operating Fund – \$29,806.93

Petty Cash - \$491.75

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of February 29, 2020

ASSETS

Current Assets	
Checking/Savings	
Petty Cash	\$ 491.75
Trust Fund	10,752,416.96
WSFS Checking	<u>29,806.93</u>
TOTAL ASSETS	<u>\$ 10,782,715.64</u>

LIABILITIES & EQUITY

Total Liabilities	<u>-</u>
Net Assets	
Net Assets - Prior Years	\$ 9,815,438.45
Net Increase - Current Year	<u>967,277.19</u>
Total Equity	<u>10,782,715.64</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 10,782,715.64</u>

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

February 2020

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 43,162.50	\$ -	\$ -	\$ 43,162.50
Arbitration fees	-	-	-	-
Interest income	24,775.41	-	-	24,775.41
TOTAL REVENUES	67,937.91	-		67,937.91
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	-	6,403.48	-	6,403.48
Wages - Compliance	-	193.75	-	193.75
Payroll Taxes	-	514.73	-	514.73
Total personnel	-	7,111.96	-	7,111.96
Occupancy				
Rent	-	1,209.00	-	1,209.00
Utilities	-	359.07	-	359.07
Total occupancy	-	1,568.07	-	1,568.07
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	891.00	-	891.00
Legal fees	-	-	-	-
Arbitration costs	-	1,126.95	-	1,126.95
Office expenses	-	290.00	-	290.00
Travel - Administrative	-	-	-	-
Travel - Compliance	-	98.32	-	98.32
Postage	-	-	155.27	155.27
Supplies	-	128.10	-	128.10
Total general and administrative	-	3,274.37	155.27	3,429.64
Total support services	-	11,954.40	155.27	12,109.67
TOTAL EXPENDITURES	-	11,954.40	155.27	12,109.67
CHANGE IN NET ASSETS	67,937.91	(11,954.40)	(155.27)	55,828.24
BEGINNING NET ASSETS	10,684,479.05	41,761.33	647.02	10,726,887.40
ENDING NET ASSETS	\$ 10,752,416.96	\$ 29,806.93	\$ 491.75	\$ 10,782,715.64

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	\$ 886,745.45	\$ -	\$ -	\$ 886,745.45
Arbitration fees	-	1,750.00	-	1,750.00
Interest Income	198,168.96	-	-	198,168.96
TOTAL REVENUES	1,084,914.41	1,750.00	-	1,086,664.41
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	-	53,834.48	-	53,834.48
Wages - Compliance	-	3,906.25	-	3,906.25
Payroll Taxes	-	4,242.72	-	4,242.72
Total personnel	-	61,983.45	-	61,983.45
Occupancy				
Rent	-	4,916.00	-	4,916.00
Utilities	-	2,310.89	-	2,310.89
Total occupancy	-	7,226.89	-	7,226.89
General and administrative				
Accounting and auditing fees	-	8,026.87	-	8,026.87
Advertising	-	130.00	-	-
Bank services charges	-	60.00	-	60.00
Bookkeeping & payroll processing	-	6,050.20	-	6,050.20
Consulting fees	-	-	-	-
Copying	-	891.00	24.00	915.00
Legal fees	-	4,736.35	-	4,736.35
Arbitration costs	-	24,407.24	-	24,407.24
Office expenses	-	1,717.62	-	1,717.62
Travel - Administrative	-	1,037.60	-	1,037.60
Travel - Compliance	-	1,442.66	-	1,442.66
Postage	-	700.77	128.66	829.43
Supplies	-	605.64	218.27	823.91
Total general and administrative	-	49,805.95	370.93	50,176.88
Total support services	-	119,016.29	370.93	119,387.22
TOTAL EXPENDITURES	-	119,016.29	370.93	119,387.22
CHANGE IN NET ASSETS	964,914.41	2,312.97	49.81	967,277.19
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,752,416.96	\$ 29,806.93	\$ 491.75	\$ 10,782,715.64

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	\$ 14,250,784.11	\$ 4,500.00	\$ -	\$ 14,255,284.11
Arbitration fees	-	27,406.15	(5.00)	27,401.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>899,574.24</u>	<u>-</u>	<u>-</u>	<u>899,574.24</u>
TOTAL REVENUES	15,150,358.35	39,956.15	(5.00)	15,190,309.50
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	348,093.30	673.02	-	<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	-	462,683.53	-	462,683.53
Wages - Compliance	-	52,418.60	-	52,418.60
Payroll Taxes	-	41,806.21	-	<u>41,806.21</u>
Total personnel	-	556,908.34	-	556,908.34
Occupancy				
Rent	-	63,561.58	-	63,561.58
Utilities	-	33,849.36	-	<u>33,849.36</u>
Total occupancy	-	97,410.94	-	97,410.94
General and administrative				
Accounting fees	-	362,598.55	-	362,598.55
Advertising	-	2,145.80	-	2,145.80
Bank services charges	-	314.50	-	314.50
Bookkeeping & payroll processing	-	181,463.57	-	181,463.57
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	2,375.60	61.52	2,437.12
Legal fees	-	400,043.12	24.00	400,067.12
Arbitration costs	-	234,015.95	-	234,015.95
Office expenses	-	38,663.62	335.67	38,999.29
Travel - Administrative	-	19,113.71	36.65	19,150.36
Travel - Compliance	-	24,990.48	-	24,990.48
Postage	-	6,335.67	5,717.77	12,053.44
Supplies	-	12,552.38	1,924.40	<u>14,476.78</u>
Total general and administrative	4,200.00	1,295,757.95	8,100.01	1,308,057.96
Total support services	<u>4,200.00</u>	<u>1,950,077.23</u>	<u>8,100.01</u>	<u>1,962,377.24</u>
TOTAL EXPENDITURES	2,429,191.39	1,970,302.46	8,100.01	4,407,593.86
CHANGE IN NET ASSETS	10,752,416.96	29,806.93	491.75	10,782,715.64
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 10,752,416.96	\$ 29,806.93	\$ 491.75	\$ 10,782,715.64

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