

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
March 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 March 2020 totaled \$15,472.00. Additionally, \$24,417.94 of interest was posted to the Trust Fund in March 2020 for cash held during February 2020.

For the fiscal year, assessments collected totaled \$902,217.45, arbitration fees collected totaled \$1,750.00 and interest received totaled \$222,586.90 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$14,270,745.11, total interest received is \$923,992.18, 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 March 2020. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during March 2020 totaling \$21,050.32 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$69,966.29 in personnel costs; \$7,596.88 in occupancy costs; and \$62,874.37 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,445,216.62 of relocation costs; \$564,891.18 in personnel costs; \$97,780.93 in occupancy costs; and \$1,320,755.45 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 March 31, 2020:

Trust Fund - \$10,732,306.90

Operating Fund – \$8,768.03

Petty Cash - \$480.33

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of March 31, 2020

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 480.33

Trust Fund

10,732,306.90

WSFS Checking

8,768.03

TOTAL ASSETS

\$ 10,741,555.26

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 9,815,438.45

Net Increase - Current Year

926,116.81

Total Equity

10,741,555.26

TOTAL LIABILITIES & NET ASSETS

\$ 10,741,555.26

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

March 2020

	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 15,472.00	\$ -	\$ -	\$ 15,472.00
Arbitration fees	-	-	-	-
Interest income	24,417.94	-	-	24,417.94
TOTAL REVENUES	39,889.94	-		39,889.94
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	-	6,398.48	-	6,398.48
Wages - Compliance	-	1,075.00	-	1,075.00
Payroll Taxes	-	509.36	-	509.36
Total personnel	-	7,982.84	-	7,982.84
Occupancy				
Rent	-	23.00	-	23.00
Utilities	-	346.99	-	346.99
Total occupancy	-	369.99	-	369.99
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	740.00	-	740.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	-	-	-
Arbitration costs	-	11,020.95	-	11,020.95
Office expenses	-	140.00	-	140.00
Travel - Administrative	-	-	-	-
Travel - Compliance	-	671.85	-	671.85
Postage	-	-	-	-
Supplies	-	113.27	11.42	124.69
Total general and administrative	-	12,686.07	11.42	12,697.49
Total support services	-	21,038.90	11.42	21,050.32
TOTAL EXPENDITURES	-	21,038.90	11.42	21,050.32
CHANGE IN NET ASSETS	(20,110.06)	(21,038.90)	(11.42)	(41,160.38)
BEGINNING NET ASSETS	10,752,416.96	29,806.93	491.75	10,782,715.64
ENDING NET ASSETS	\$ 10,732,306.90	\$ 8,768.03	\$ 480.33	\$ 10,741,555.26

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	\$ 902,217.45	\$ -	\$ -	\$ 902,217.45
Arbitration fees	-	1,750.00	-	1,750.00
Interest Income	222,586.90	-	-	222,586.90
TOTAL REVENUES	1,124,804.35	1,750.00	-	1,126,554.35
DRAWS	(180,000.00)	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	-	60,232.96	-	60,232.96
Wages - Compliance	-	4,981.25	-	4,981.25
Payroll Taxes	-	4,752.08	-	4,752.08
Total personnel	-	69,966.29	-	69,966.29
Occupancy				
Rent	-	4,939.00	-	4,939.00
Utilities	-	2,657.88	-	2,657.88
Total occupancy	-	7,596.88	-	7,596.88
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	-	6,790.20	-	6,790.20
Consulting fees	-	-	-	-
Copying	-	891.00	24.00	915.00
Legal fees	-	4,736.35	-	4,736.35
Arbitration costs	-	35,428.19	-	35,428.19
Office expenses	-	1,857.62	-	1,857.62
Travel - Administrative	-	1,037.60	-	1,037.60
Travel - Compliance	-	2,114.51	-	2,114.51
Postage	-	700.77	128.66	829.43
Supplies	-	718.91	229.69	948.60
Total general and administrative	-	62,492.02	382.35	62,874.37
Total support services	-	140,055.19	382.35	140,437.54
TOTAL EXPENDITURES	-	140,055.19	382.35	140,437.54
CHANGE IN NET ASSETS	944,804.35	(18,725.93)	38.39	926,116.81
BEGINNING NET ASSETS	9,787,502.55	27,493.96	441.94	9,815,438.45
ENDING NET ASSETS	\$ 10,732,306.90	\$ 8,768.03	\$ 480.33	\$ 10,741,555.26

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	\$ 14,266,256.11	\$ 4,500.00	\$ -	\$ 14,270,756.11
Arbitration fees	-	27,406.15	(5.00)	27,401.15
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>923,992.18</u>	<u>-</u>	<u>-</u>	<u>923,992.18</u>
TOTAL REVENUES	15,190,248.29	39,956.15	(5.00)	15,230,199.44
DRAWS	(2,028,750.00)	1,960,153.24	8,596.76	(60,000.00)
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	-	469,082.01	-	469,082.01
Wages - Compliance	-	53,493.60	-	53,493.60
Payroll Taxes	-	42,315.57	-	<u>42,315.57</u>
Total personnel	-	564,891.18	-	564,891.18
Occupancy				
Rent	-	63,584.58	-	63,584.58
Utilities	-	34,196.35	-	<u>34,196.35</u>
Total occupancy	-	97,780.93	-	97,780.93
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	-	182,203.57	-	182,203.57
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	-	245,036.90	-	245,036.90
Office expenses	-	38,803.62	335.67	39,139.29
Travel - Administrative	-	19,113.71	36.65	19,150.36
Travel - Compliance	-	25,662.33	-	25,662.33
Postage	-	6,871.44	5,182.00	12,053.44
Supplies	-	12,665.65	1,935.82	<u>14,601.47</u>
Total general and administrative	4,200.00	1,308,979.79	7,575.66	1,320,755.45
Total support services	<u>4,200.00</u>	<u>1,971,651.90</u>	<u>7,575.66</u>	<u>1,983,427.56</u>
TOTAL EXPENDITURES	2,429,191.39	1,991,877.13	7,575.66	4,428,644.18
CHANGE IN NET ASSETS	10,732,306.90	8,232.26	1,016.10	10,741,555.26
BEGINNING NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING NET ASSETS	<u>\$ 10,732,306.90</u>	<u>\$ 8,232.26</u>	<u>\$ 1,016.10</u>	<u>\$ 10,741,555.26</u>

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