

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
AUGUST 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 August 2020 totaled \$18,223.50; arbitration fees collected of \$250.00 and interest posted to the Trust Fund totaled \$22,516.86.

For the fiscal year, assessments collected totaled \$265,629.63; arbitration fees collected totaled \$750.00 and interest received totaled \$45,238.67 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$14,797,162.29; total interest received is \$1,039,823.68; arbitration fees collected of \$11,411.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of August 2020 the Authority paid \$0.00 in relocation assistance; \$8,147.41 in personnel costs; \$777.08 in occupancy costs; and \$8,191.63 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$17,517.07 in personnel costs; \$1,249.94 in occupancy costs; and \$27,449.10 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1500 to Keller Williams Realty and \$250 to City of Dover for electric usage which will be returned after 4 years).

Since inception on April 1, 2004, the Authority has paid \$2,443,681.12 of relocation costs; \$603,734.63 in personnel costs; \$102,422.93 in occupancy costs; and \$1,359,500.00 in general and administrative costs (page 5).

Net Position – Cash Basis – as of August 31, 2020:

Trust Fund - \$11,308,544.58

Operating Fund - \$30,449.20

Petty Cash - \$435.44

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09/09/20
Cash Basis

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	435.43
Trust Fund	11,308,534.58
WSFS Checking	30,449.20
Total: Checking/Savings	<u>11,339,429.22</u>
Other Current Assets	
Household Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	<u>7,679.14</u>
Total Current Assets	<u>11,347,108.36</u>
TOTAL ASSETS	<u><u>11,347,108.36</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,021,705.17
Net Income	325,402.19
Total Equity	<u>11,347,108.36</u>
TOTAL LIABILITIES & EQUITY	<u><u>11,347,108.36</u></u>

Delaware Manufactured Home Relocation Authority
Profit & Loss by Class
 August 2020

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	250.00	0.00	250.00
Assessments	18,223.50	0.00	0.00	18,223.50
Interest Income	22,516.86	0.00	0.00	22,516.86
Total Income	40,740.36	250.00	0.00	40,990.36
Gross Profit	40,740.36	250.00	0.00	40,990.36
Expense				
General & Administrative				
Arbitration Costs	0.00	4,712.35	0.00	4,712.35
Bookkeeping/Payroll Processing	0.00	1,090.00	0.00	1,090.00
Office Expense	0.00	2,059.26	0.00	2,059.26
Postage	0.00	180.95	0.00	180.95
Supplies	0.00	0.00	8.77	8.77
Travel-Compliance	0.00	140.30	0.00	140.30
Total General & Administrative	0.00	8,182.86	8.77	8,191.63
Occupancy				
Utilities	0.00	777.08	0.00	777.08
Total Occupancy	0.00	777.08	0.00	777.08
Personnel				
Payroll Taxes	0.00	583.93	0.00	583.93
Wages-Administrative	0.00	7,350.98	0.00	7,350.98
Wages-Compliance	0.00	212.50	0.00	212.50
Total Personnel	0.00	8,147.41	0.00	8,147.41
Total Expense	0.00	17,107.35	8.77	17,116.12
Net Income	40,740.36	-16,857.35	-8.77	23,874.24

Delaware Manufactured Home Relocation Authority
Profit & Loss by Class
 July through August 2020

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	750.00	0.00	750.00
Assessments	265,629.63	0.00	0.00	265,629.63
Interest Income	45,238.67	0.00	0.00	45,238.67
Total Income	310,868.30	750.00	0.00	311,618.30
Cost of Goods Sold				
DRAWS	0.00	-60,000.00	0.00	-60,000.00
Total COGS	0.00	-60,000.00	0.00	-60,000.00
Gross Profit	310,868.30	60,750.00	0.00	371,618.30
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,500.00	0.00	9,500.00
Arbitration Costs	0.00	11,957.35	0.00	11,957.35
Bookkeeping/Payroll Processing	0.00	2,215.00	0.00	2,215.00
Office Expense	0.00	2,968.80	0.00	2,968.80
Postage	0.00	180.95	36.12	217.07
Supplies	0.00	61.48	8.77	70.25
Travel-Compliance	0.00	522.63	0.00	522.63
Total General & Administrative	0.00	27,404.21	44.89	27,449.10
Occupancy				
Utilities	0.00	1,249.94	0.00	1,249.94
Total Occupancy	0.00	1,249.94	0.00	1,249.94
Personnel				
Payroll Taxes	0.00	1,221.74	0.00	1,221.74
Wages-Administrative	0.00	15,539.08	0.00	15,539.08
Wages-Compliance	0.00	756.25	0.00	756.25
Total Personnel	0.00	17,517.07	0.00	17,517.07
Total Expense	0.00	46,171.22	44.89	46,216.11
Net Income	310,868.30	14,578.78	-44.89	325,402.19

Delaware Manufactured Home Relocation Authority
Profit & Loss by Class
 April 2004 through August 2020

	Trust	Operating	Petty Cash	TOTAL
Income:				
Arbitration	0.00	11,416.07	-5.00	11,411.07
Assessments	14,792,662.29	-4,500.00	0.00	14,792,162.29
Interest Income	1,039,823.68	0.00	0.00	1,039,823.68
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	15,832,485.97	23,966.07	-5.00	15,856,447.04
Cost of Goods Sold				
DRAWS	2,080,700.00	-2,071,086.54	-9,613.46	0.00
Total COGS	2,080,700.00	-2,071,086.54	-9,613.46	0.00
Gross Profit	13,751,785.97	2,095,052.61	9,608.46	15,856,447.04
Expense				
General & Administrative:				
Accounting/Auditing fees	0.00	363,125.24	0.00	363,125.24
Advertising	0.00	2,375.35	0.00	2,375.35
Arbitration Costs	3,000.00	249,209.90	0.00	252,209.90
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	300.00	0.00	300.00
Bookkeeping/Payroll Processing	0.00	186,896.98	0.00	186,896.98
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	12,390.10	0.00	12,390.10
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	0.00	24.00	24.00
Legal Fees	0.00	403,557.42	0.00	403,557.42
Office Expense	0.00	36,187.02	291.25	36,398.27
Postage	0.00	7,194.67	5,973.07	13,167.74
Supplies	0.00	15,502.46	1,451.24	16,953.70
Travel-Administrative	0.00	25,950.36	0.00	25,950.36
Travel-Compliance	0.00	21,087.19	13.75	21,100.94
Total General & Administrative	7,200.00	1,344,546.69	7,753.31	1,359,500.00
Occupancy:				
Rent	0.00	66,334.58	0.00	66,334.58
Utilities	0.00	36,088.35	0.00	36,088.35
Total Occupancy	0.00	102,422.93	0.00	102,422.93
Personnel:				
Payroll Taxes	0.00	45,182.30	0.00	45,182.30
Wages-Administrative	0.00	546,509.83	0.00	546,509.83
Wages-Compliance	0.00	12,042.50	0.00	12,042.50
Total Personnel	0.00	603,734.63	0.00	603,734.63
Relocation Assistance:				
Payments for abandoned homes	348,093.30	673.02	0.00	348,766.32
Payments for non-relocatable ho	323,564.37	17,034.80	0.00	340,749.17
Reimbursements for moving costs	1,753,233.72	931.91	0.00	1,754,165.63
Total Relocation Assistance	2,424,891.39	18,689.73	0.00	2,443,581.12
Total Expense:	2,432,191.39	2,069,303.98	7,753.31	4,509,338.68
Net Income	11,319,594.58	25,658.63	1,855.15	11,347,108.36