

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
July 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 July 2020 totaled \$247,406.13; arbitration fees collected of \$500.00 and interest posted to the Trust Fund totaled \$22,721.81.

For the fiscal year, assessments collected totaled \$247,406.13; arbitration fees collected totaled \$500.00 and interest received totaled \$22,721.81 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$14,778,938.79; total interest received is \$1,017,306.82; arbitration fees collected of \$11,161.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of July 2020 the Authority paid \$0.00 in relocation assistance; \$9,369.66 in personnel costs; \$472.86 in occupancy costs; and \$19,257.47 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$9,369.66 in personnel costs; \$472.86 in occupancy costs; and \$19,257.47 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; \$595,587.22 in personnel costs; \$101,645.85 in occupancy costs; and \$1,351,308.37 in general and administrative costs (page 5).

Net Position – Cash Basis – at July 30, 2020:

Trust Fund - \$11,267,804.22

Operating Fund - \$47,306.55

Petty Cash - \$444.21

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Cash Basis

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	444.21
Trust Fund	11,267,804.22
WSFS Checking	47,306.55
Total Checking/Savings	11,315,554.98
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	11,323,234.12
TOTAL ASSETS	11,323,234.12
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,021,706.17
Net Income	301,527.95
Total Equity	11,323,234.12
TOTAL LIABILITIES & EQUITY	11,323,234.12

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	500.00	0.00	500.00
Assessments	247,406.13	0.00	0.00	247,406.13
Interest Income	22,721.81	0.00	0.00	22,721.81
Total Income	270,127.94	500.00	0.00	270,627.94
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	270,127.94	60,500.00	0.00	330,627.94
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,500.00	0.00	9,500.00
Arbitration Costs	0.00	7,245.00	0.00	7,245.00
Bookkeeping/Payroll Processing	0.00	1,125.00	0.00	1,125.00
Office Expense	0.00	748.04	0.00	748.04
Postage	0.00	0.00	36.12	36.12
Supplies	0.00	220.98	0.00	220.98
Travel-Compliance	0.00	382.33	0.00	382.33
Total General & Administrative	0.00	19,221.35	36.12	19,257.47
Occupancy				
Utilities	0.00	472.86	0.00	472.86
Total Occupancy	0.00	472.86	0.00	472.86
Personnel				
Payroll Taxes	0.00	637.81	0.00	637.81
Wages-Administrative	0.00	8,188.10	0.00	8,188.10
Wages-Compliance	0.00	543.75	0.00	543.75
Total Personnel	0.00	9,369.66	0.00	9,369.66
Total Expense	0.00	29,063.87	36.12	29,099.99
Net Income	270,127.94	31,436.13	-36.12	301,527.95

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

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	500.00	0.00	500.00
Assessments	247,406.13	0.00	0.00	247,406.13
Interest Income	22,721.81	0.00	0.00	22,721.81
Total Income	270,127.94	500.00	0.00	270,627.94
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	270,127.94	60,500.00	0.00	330,627.94
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,500.00	0.00	9,500.00
Arbitration Costs	0.00	7,245.00	0.00	7,245.00
Bookkeeping/Payroll Processing	0.00	1,125.00	0.00	1,125.00
Office Expense	0.00	748.04	0.00	748.04
Postage	0.00	0.00	36.12	36.12
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Travel-Compliance	0.00	382.33	0.00	382.33
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Occupancy				
Utilities	0.00	472.86	0.00	472.86
Total Occupancy	0.00	472.86	0.00	472.86
Personnel				
Payroll Taxes	0.00	637.81	0.00	637.81
Wages-Administrative	0.00	8,188.10	0.00	8,188.10
Wages-Compliance	0.00	543.75	0.00	543.75
Total Personnel	0.00	9,369.66	0.00	9,369.66
Total Expense	0.00	29,063.87	36.12	29,099.99
Net Income	270,127.94	31,436.13	-36.12	301,527.95

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	11,166.07	-5.00	11,161.07
Assessments	14,774,438.79	4,500.00	0.00	14,778,938.79
Interest Income	1,017,306.82	0.00	0.00	1,017,306.82
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	15,791,745.61	23,716.07	-5.00	15,815,456.68
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	13,711,045.61	2,094,802.61	9,608.46	15,815,456.68
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	244,497.55	0.00	247,497.55
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	185,806.98	0.00	185,806.98
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	33,888.26	291.25	34,179.51
Postage	0.00	7,013.72	5,973.07	12,986.79
Supplies	0.00	15,661.96	1,442.47	17,104.43
Travel-Administrative	0.00	25,950.36	0.00	25,950.36
Travel-Compliance	0.00	20,946.89	13.75	20,960.64
Total General & Administrative	7,200.00	1,336,363.83	7,744.54	1,351,308.37
Occupancy				
Rent	0.00	66,334.58	0.00	66,334.58
Utilities	0.00	35,311.27	0.00	35,311.27
Total Occupancy	0.00	101,645.85	0.00	101,645.85
Personnel				
Payroll Taxes	0.00	44,598.37	0.00	44,598.37
Wages-Administrative	0.00	539,158.85	0.00	539,158.85
Wages-Compliance	0.00	11,830.00	0.00	11,830.00
Total Personnel	0.00	595,587.22	0.00	595,587.22
Relocation Assistance				
Payments for abandoned homes	348,093.30	673.02	0.00	348,766.32
Payments for non-relocatable ho	323,664.37	17,084.80	0.00	340,749.17
Reimbursements for moving costs	1,753,233.72	931.91	0.00	1,754,165.63
Total Relocation Assistance	2,424,991.39	18,689.73	0.00	2,443,681.12
Total Expense	2,432,191.39	2,052,286.63	7,744.54	4,492,222.56
Net Income	11,278,854.22	42,515.98	1,863.92	11,323,234.12