

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
June 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 June 2020 totaled \$3,026.00, arbitration fees collected of \$250.00 and interest posted to the Trust Fund totaled \$25,216.69.

For the fiscal year, assessments collected totaled \$1,160,632.16, arbitration fees collected totaled \$2,000.00 and interest received totaled \$295,541.57 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$14,531,532.66, total interest received is \$994,585.01, arbitration fees collected of \$10,661.07, and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of June 2020 the Authority paid \$0.00 in relocation assistance; \$7,101.77 in personnel costs; \$18.42 in occupancy costs; and \$9,525.55 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$92,536.91 in personnel costs; \$10,987.66 in occupancy costs; and \$88,381.44 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures during the fiscal year 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; \$586,217.56 in personnel costs; \$101,172.99 in occupancy costs; and \$1,332,050.90 in general and administrative costs (page 5).

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

Trust Fund - \$10,997,676.28

Operating Fund - \$15,870.42

Petty Cash - \$480.33

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Cash Basis

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	480.33
Trust Fund	10,997,676.28
WSFS Checking	15,870.42
Total Checking/Savings	11,014,027.03
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	11,021,706.17
TOTAL ASSETS	11,021,706.17
LIABILITIES & EQUITY	
Equity	
Retained Earnings	9,815,438.45
Net Income	1,206,267.72
Total Equity	11,021,706.17
TOTAL LIABILITIES & EQUITY	11,021,706.17

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

	Trust	Operating	TOTAL
Income			
Arbitration	0.00	250.00	250.00
Assessments	3,026.00	0.00	3,026.00
Interest Income	25,216.69	0.00	25,216.69
Total Income	28,242.69	250.00	28,492.69
Cost of Goods Sold			
DRAWS	60,000.00	0.00	60,000.00
Total COGS	60,000.00	0.00	60,000.00
Gross Profit	-31,757.31	250.00	-31,507.31
Expense			
General & Administrative			
Arbitration Costs	0.00	3,030.00	3,030.00
Bookkeeping/Payroll Processing	0.00	740.00	740.00
Computer, Printer, Copier	0.00	783.94	783.94
Office Expense	0.00	4,072.47	4,072.47
Postage	0.00	55.00	55.00
Supplies	0.00	572.22	572.22
Travel-Compliance	0.00	271.92	271.92
Total General & Administrative	0.00	9,525.55	9,525.55
Occupancy			
Rent	0.00	-570.00	-570.00
Utilities	0.00	588.42	588.42
Total Occupancy	0.00	18.42	18.42
Personnel			
Payroll Taxes	0.00	550.79	550.79
Wages-Administrative	0.00	6,338.48	6,338.48
Wages-Compliance	0.00	212.50	212.50
Total Personnel	0.00	7,101.77	7,101.77
Total Expense	0.00	16,645.74	16,645.74
Net Income	-31,757.31	-16,395.74	-48,153.05