

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
NOVEMBER 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 November 2020 totaled \$22,647.50; arbitration fees collected of zero and interest posted to the Trust Fund totaled \$16,327.54.

For the fiscal year, assessments collected totaled \$566,012.79; arbitration fees collected totaled zero; and interest received totaled \$99,365.49 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$15,097,545.45; total interest received is \$1,093,950.50; arbitration fees collected of \$10,661.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of November 2020 the Authority paid \$0.00 in relocation assistance; \$7,859.78 in personnel costs; \$1,884.10 in occupancy costs; and \$31,254.29 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$44,147.86 in personnel costs; \$6,841.17 in occupancy costs; and \$134,979.56 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; \$630,365.42 in personnel costs; \$108,014.16 in occupancy costs; and \$1,467,030.46 in general and administrative costs (page 5).

Net Position – Cash Basis – as of November 30, 2020:

Trust Fund - \$11,513,276.24

Operating Fund - \$39,979.08

Petty Cash - \$181.40

Delaware Manufactured Home Relocation Authority

Balance Sheet

As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	39,979.08
Petty Cash	181.40
Trust Fund	11,513,276.24
Total Checking/Savings	11,553,436.72
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	11,561,115.86
TOTAL ASSETS	11,561,115.86
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,081,706.17
Net Income	479,409.69
Total Equity	11,561,115.86
TOTAL LIABILITIES & EQUITY	11,561,115.86

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
November 2020

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	22,647.50	0.00	0.00	22,647.50
Interest Income	16,327.54	0.00	0.00	16,327.54
Total Income	38,975.04	0.00	0.00	38,975.04
Gross Profit	38,975.04	0.00	0.00	38,975.04
Expense				
General & Administrative				
Advertising	0.00	260.00	0.00	260.00
Arbitration Costs	0.00	3,604.80	0.00	3,604.80
Bookkeeping/Payroll Processing	0.00	1,090.00	0.00	1,090.00
Computer, Printer, Copier	0.00	119.99	0.00	119.99
Legal Fees	25,494.58	0.00	0.00	25,494.58
Office Expense	0.00	450.91	0.00	450.91
Postage	0.00	0.00	5.16	5.16
Supplies	0.00	0.00	38.00	38.00
Travel-Compliance	0.00	190.85	0.00	190.85
Total General & Administrative	25,494.58	5,716.55	43.16	31,254.29
Occupancy				
Rent	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	384.10	0.00	384.10
Total Occupancy	0.00	1,884.10	0.00	1,884.10
Personnel				
Payroll Taxes	0.00	568.55	0.00	568.55
Wages-Administrative	0.00	7,291.23	0.00	7,291.23
Total Personnel	0.00	7,859.78	0.00	7,859.78
Total Expense	25,494.58	15,460.43	43.16	40,998.17
Net Income	13,480.46	-15,460.43	-43.16	-2,023.13

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
 July through November 2020

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	566,012.79	0.00	0.00	566,012.79
Interest Income	99,365.49	0.00	0.00	99,365.49
Total Income	665,378.28	0.00	0.00	665,378.28
Cost of Goods Sold				
DRAWS	60,000.00	-60,000.00	0.00	0.00
Total COGS	60,000.00	-60,000.00	0.00	0.00
Gross Profit	605,378.28	60,000.00	0.00	665,378.28
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,500.00	0.00	9,500.00
Advertising	0.00	260.00	0.00	260.00
Arbitration Costs	0.00	21,772.37	0.00	21,772.37
Bookkeeping/Payroll Processing	0.00	5,870.00	0.00	5,870.00
Computer, Printer, Copier	0.00	119.99	0.00	119.99
Copying	0.00	75.53	0.00	75.53
Legal Fees	89,778.32	0.00	0.00	89,778.32
Office Expense	0.00	4,769.97	207.44	4,977.41
Postage	0.00	400.95	44.72	445.67
Supplies	0.00	490.63	46.77	537.40
Travel-Administrative	0.00	89.41	0.00	89.41
Travel-Compliance	0.00	1,553.46	0.00	1,553.46
Total General & Administrative	89,778.32	44,902.31	298.93	134,979.56
Occupancy				
Rent	0.00	4,500.00	0.00	4,500.00
Utilities	0.00	2,341.17	0.00	2,341.17
Total Occupancy	0.00	6,841.17	0.00	6,841.17
Personnel				
Payroll Taxes	0.00	3,002.22	0.00	3,002.22
Wages-Administrative	0.00	39,226.89	0.00	39,226.89
Wages-Compliance	0.00	1,918.75	0.00	1,918.75
Total Personnel	0.00	44,147.86	0.00	44,147.86
Total Expense	89,778.32	95,891.34	298.93	185,968.59
Net Income	515,599.96	-35,891.34	-298.93	479,409.69

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through November 2020

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	-5.00	10,661.07
Assessments	15,093,045.45	4,500.00	0.00	15,097,545.45
Interest Income	1,093,950.50	0.00	0.00	1,093,950.50
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	16,186,995.95	23,216.07	-5.00	16,210,207.02
Cost of Goods Sold				
DRAWS	2,140,700.00	-2,131,086.54	-9,613.46	0.00
Total COGS	2,140,700.00	-2,131,086.54	-9,613.46	0.00
Gross Profit	14,046,295.95	2,154,302.61	9,608.46	16,210,207.02
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	363,125.24	0.00	363,125.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	259,024.92	0.00	262,024.92
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	190,551.98	0.00	190,551.98
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	12,510.09	0.00	12,510.09
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	24.00	99.53
Legal Fees	89,778.32	403,557.42	0.00	493,335.74
Office Expense	0.00	37,910.19	498.69	38,408.88
Postage	0.00	7,414.67	5,981.67	13,396.34
Supplies	0.00	15,931.61	1,489.24	17,420.85
Travel-Administrative	0.00	26,039.77	0.00	26,039.77
Travel-Compliance	0.00	22,118.02	13.75	22,131.77
Total General & Administrative	96,978.32	1,362,044.79	8,007.35	1,467,030.46
Occupancy				
Rent	0.00	70,834.58	0.00	70,834.58
Utilities	0.00	37,179.58	0.00	37,179.58
Total Occupancy	0.00	108,014.16	0.00	108,014.16
Personnel				
Payroll Taxes	0.00	46,962.78	0.00	46,962.78
Wages-Administrative	0.00	570,197.64	0.00	570,197.64
Wages-Compliance	0.00	13,205.00	0.00	13,205.00
Total Personnel	0.00	630,365.42	0.00	630,365.42
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	2,521,969.71	2,119,114.10	8,007.35	4,649,091.16
Net Income	11,524,326.24	35,188.51	1,601.11	11,561,115.86