

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
OCTOBER 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 October 2020 totaled \$235,213.16; arbitration fees collected of zero and interest posted to the Trust Fund totaled \$18,052.68.

For the fiscal year, assessments collected totaled \$543,365.29; arbitration fees collected totaled zero; and interest received totaled \$83,037.95 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$15,074,897.95; total interest received is \$1,077,622.96; arbitration fees collected of \$10,661.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of October 2020 the Authority paid \$0.00 in relocation assistance; \$10,762.98 in personnel costs; \$1,962.47 in occupancy costs; and \$70,284.97 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$36,288.08 in personnel costs; \$4,957.07 in occupancy costs; and \$103,814.68 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; \$622,505.64 in personnel costs; \$106,130.06 in occupancy costs; and \$1,435,865.58 in general and administrative costs (page 5).

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

Trust Fund - \$11,499,795.78

Operating Fund - \$55,350.10

Petty Cash - \$224.56

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Cash Basis

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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	55,350.10
Petty Cash	224.56
Trust Fund	11,499,795.78
Total Checking/Savings	11,555,370.44
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	11,563,049.58
TOTAL ASSETS	11,563,049.58
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,081,706.17
Net Income	481,343.41
Total Equity	11,563,049.58
TOTAL LIABILITIES & EQUITY	11,563,049.58

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

	<u>.Trust</u>	<u>Operating</u>	<u>Petty Cash</u>	<u>TOTAL</u>
Income				
Assessments	235,213.16	0.00	0.00	235,213.16
Interest Income	18,052.68	0.00	0.00	18,052.68
Total Income	253,265.84	0.00	0.00	253,265.84
Gross Profit	253,265.84	0.00	0.00	253,265.84
Expense				
General & Administrative				
Arbitration Costs	0.00	3,035.22	0.00	3,035.22
Bookkeeping/Payroll Processing	0.00	1,125.00	0.00	1,125.00
Copying	0.00	42.70	0.00	42.70
Legal Fees	64,283.74	0.00	0.00	64,283.74
Office Expense	0.00	589.89	122.44	712.33
Postage	0.00	110.00	3.44	113.44
Supplies	0.00	169.89	0.00	169.89
Travel-Administrative	0.00	178.82	0.00	178.82
Travel-Compliance	0.00	623.83	0.00	623.83
Total General & Administrative	64,283.74	5,875.35	125.88	70,284.97
Occupancy				
Rent	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	462.47	0.00	462.47
Total Occupancy	0.00	1,962.47	0.00	1,962.47
Personnel				
Payroll Taxes	0.00	649.88	0.00	649.88
Wages-Administrative	0.00	9,088.10	0.00	9,088.10
Wages-Compliance	0.00	1,025.00	0.00	1,025.00
Total Personnel	0.00	10,762.98	0.00	10,762.98
Total Expense	64,283.74	18,600.80	125.88	83,010.42
Net Income	188,982.10	-18,600.80	-125.88	170,255.42

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	543,365.29	0.00	0.00	543,365.29
Interest Income	83,037.95	0.00	0.00	83,037.95
Total Income	626,403.24	0.00	0.00	626,403.24
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	566,403.24	60,000.00	0.00	626,403.24
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,500.00	0.00	9,500.00
Arbitration Costs	0.00	18,167.57	0.00	18,167.57
Bookkeeping/Payroll Processing	0.00	4,780.00	0.00	4,780.00
Copying	0.00	75.53	0.00	75.53
Legal Fees	64,283.74	0.00	0.00	64,283.74
Office Expense	0.00	4,319.06	207.44	4,526.50
Postage	0.00	400.95	39.56	440.51
Supplies	0.00	490.63	8.77	499.40
Travel-Administrative	0.00	178.82	0.00	178.82
Travel-Compliance	0.00	1,362.61	0.00	1,362.61
Total General & Administrative	64,283.74	39,275.17	255.77	103,814.68
Occupancy				
Rent	0.00	3,000.00	0.00	3,000.00
Utilities	0.00	1,957.07	0.00	1,957.07
Total Occupancy	0.00	4,957.07	0.00	4,957.07
Personnel				
Payroll Taxes	0.00	2,433.67	0.00	2,433.67
Wages-Administrative	0.00	31,935.66	0.00	31,935.66
Wages-Compliance	0.00	1,918.75	0.00	1,918.75
Total Personnel	0.00	36,288.08	0.00	36,288.08
Total Expense	64,283.74	80,520.32	255.77	145,059.83
Net Income	502,119.50	-20,520.32	-255.77	481,343.41

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	-5.00	10,661.07
Assessments	15,070,397.95	4,500.00	0.00	15,074,897.95
Interest Income	1,077,622.96	0.00	0.00	1,077,622.96
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	16,148,020.91	23,216.07	-5.00	16,171,231.98
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	14,007,320.91	2,154,302.61	9,608.46	16,171,231.98
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	255,420.12	0.00	258,420.12
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	189,461.98	0.00	189,461.98
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	75.53	24.00	99.53
Legal Fees	64,283.74	403,557.42	0.00	467,841.16
Office Expense	0.00	37,459.28	498.69	37,957.97
Postage	0.00	7,414.67	5,976.51	13,391.18
Supplies	0.00	15,931.61	1,451.24	17,382.85
Travel-Administrative	0.00	26,129.18	0.00	26,129.18
Travel-Compliance	0.00	21,927.17	13.75	21,940.92
Total General & Administrative	71,483.74	1,356,417.65	7,964.19	1,435,865.58
Occupancy				
Rent	0.00	69,334.58	0.00	69,334.58
Utilities	0.00	36,795.48	0.00	36,795.48
Total Occupancy	0.00	106,130.06	0.00	106,130.06
Personnel				
Payroll Taxes	0.00	46,394.23	0.00	46,394.23
Wages-Administrative	0.00	562,906.41	0.00	562,906.41
Wages-Compliance	0.00	13,205.00	0.00	13,205.00
Total Personnel	0.00	622,505.64	0.00	622,505.64
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	2,496,475.13	2,103,743.08	7,964.19	4,608,182.40
Net Income	11,510,845.78	50,559.53	1,644.27	11,563,049.58