

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**FEBRUARY 2021**

**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 February 2021 totaled \$33,662.40; arbitration fees collected of zero and interest posted to the Trust Fund totaled \$12,236.79.

For the fiscal year, assessments collected totaled \$802,456.64; arbitration fees collected were zero; and interest received totaled \$141,949.46 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$15,333,989.30; total interest received is \$1,136,534.47; arbitration fees collected of \$11,661.07; and total special collections are \$8,050.00 (page 5).

**Expenditures**

During the month of February 2021 the Authority paid \$0.00 in relocation assistance; \$8,598.89 in personnel costs; \$2,175.39 in occupancy costs and \$4,377.93 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$72,086.29 in personnel costs; \$12,835.43 in occupancy costs; and \$169,181.46 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1,500 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 in relocation costs; \$658,303.85 in personnel costs; \$115,508.42 in occupancy costs; and \$1,502,232.36 in general and administrative costs (page 5).

**Net Position – Cash Basis – as of January 31, 2021:**

Trust Fund - \$11,730,193.06

Operating Fund - \$33,219.69

Petty Cash - \$489.32

## Delaware Manufactured Home Relocation Authority

## Balance Sheet

As of February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Account	33,219.69
Petty Cash	489.32
Trust Fund	11,730,193.06
Total Checking/Savings	11,763,902.07
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	250.00
Total Other Current Assets	6,179.14
Total Current Assets	11,770,081.21
<b>TOTAL ASSETS</b>	<b>11,770,081.21</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-427.88
Total Accounts Payable	-427.88
Total Current Liabilities	-427.88
Total Liabilities	-427.88
Equity	
Retained Earnings	11,080,206.17
Net Income	690,302.92
Total Equity	11,770,509.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>11,770,081.21</b>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Monthly Report**  
**February 2021**

	.Trust	Operating	Petty Cash	TOTAL
<b>Income</b>				
Assessments	33,662.40	0.00	0.00	33,662.40
Interest Income	12,236.79	0.00	0.00	12,236.79
<b>Total Income</b>	<b>45,899.19</b>	<b>0.00</b>	<b>0.00</b>	<b>45,899.19</b>
<b>Gross Profit</b>	<b>45,899.19</b>	<b>0.00</b>	<b>0.00</b>	<b>45,899.19</b>
<b>Expense</b>				
General & Administrative				
Arbitration Costs	0.00	1,485.35	0.00	1,485.35
Bank Service Charges	0.00	4.00	0.00	4.00
Bookkeeping/Payroll Processing	0.00	1,090.00	0.00	1,090.00
Office Expense	0.00	1,206.93	0.00	1,206.93
Postage	0.00	110.00	0.00	110.00
Supplies	0.00	166.89	10.68	177.57
Travel-Compliance	0.00	304.08	0.00	304.08
<b>Total General &amp; Administrative</b>	<b>0.00</b>	<b>4,367.25</b>	<b>10.68</b>	<b>4,377.93</b>
Occupancy				
Rent	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	675.39	0.00	675.39
<b>Total Occupancy</b>	<b>0.00</b>	<b>2,175.39</b>	<b>0.00</b>	<b>2,175.39</b>
Personnel				
Payroll Taxes	0.00	599.16	0.00	599.16
Wages-Administrative	0.00	7,293.48	0.00	7,293.48
Wages-Compliance	0.00	706.25	0.00	706.25
<b>Total Personnel</b>	<b>0.00</b>	<b>8,598.89</b>	<b>0.00</b>	<b>8,598.89</b>
<b>Total Expense</b>	<b>0.00</b>	<b>15,141.53</b>	<b>10.68</b>	<b>15,152.21</b>
<b>Net Income</b>	<b>45,899.19</b>	<b>-15,141.53</b>	<b>-10.68</b>	<b>30,746.98</b>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Fiscal Year Report**  
July 2020 through February 2021

	.Trust	Operating	Petty Cash	TOTAL
<b>Income</b>				
Assessments	802,456.64	0.00	0.00	802,456.64
Interest Income	141,949.46	0.00	0.00	141,949.46
<b>Total Income</b>	<b>944,406.10</b>	<b>0.00</b>	<b>0.00</b>	<b>944,406.10</b>
<b>Cost of Goods Sold</b>				
DRAWS	120,000.00	-120,000.00	0.00	0.00
<b>Total COGS</b>	<b>120,000.00</b>	<b>-120,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>824,406.10</b>	<b>120,000.00</b>	<b>0.00</b>	<b>944,406.10</b>
<b>Expense</b>				
<b>General &amp; Administrative</b>				
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	44,416.97	0.00	44,416.97
Bank Service Charges	0.00	4.00	0.00	4.00
Bookkeeping/Payroll Processing	0.00	9,269.96	0.00	9,269.96
Computer, Printer, Copier	0.00	817.99	0.00	817.99
Copying	0.00	75.53	0.00	75.53
Legal Fees	91,889.32	0.00	0.00	91,889.32
Office Expense	0.00	8,342.84	207.44	8,550.28
Postage	0.00	565.95	51.72	617.67
Supplies	0.00	856.13	57.45	913.58
Travel-Administrative	0.00	89.41	0.00	89.41
Travel-Compliance	0.00	2,776.75	0.00	2,776.75
<b>Total General &amp; Administrative</b>	<b>91,889.32</b>	<b>76,975.53</b>	<b>316.61</b>	<b>169,181.46</b>
<b>Occupancy</b>				
Rent	0.00	9,000.00	0.00	9,000.00
Utilities	0.00	3,835.43	0.00	3,835.43
<b>Total Occupancy</b>	<b>0.00</b>	<b>12,835.43</b>	<b>0.00</b>	<b>12,835.43</b>
<b>Personnel</b>				
Payroll Taxes	0.00	4,933.09	0.00	4,933.09
Wages-Administrative	0.00	62,896.95	0.00	62,896.95
Wages-Compliance	0.00	4,256.25	0.00	4,256.25
<b>Total Personnel</b>	<b>0.00</b>	<b>72,086.29</b>	<b>0.00</b>	<b>72,086.29</b>
<b>Total Expense</b>	<b>91,889.32</b>	<b>161,897.25</b>	<b>316.61</b>	<b>254,103.18</b>
<b>Net Income</b>	<b>732,516.78</b>	<b>-41,897.25</b>	<b>-316.61</b>	<b>690,302.92</b>



**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Since Inception**  
**April 2004 through February 2021**

	.Trust	Operating	Petty Cash	TOTAL
<b>Income</b>				
Arbitration	0.00	11,666.07	-5.00	11,661.07
Assessments	15,329,489.30	4,500.00	0.00	15,333,989.30
Interest Income	1,136,534.47	0.00	0.00	1,136,534.47
Special Collection	0.00	8,050.00	0.00	8,050.00
<b>Total Income</b>	<b>16,466,023.77</b>	<b>24,216.07</b>	<b>-5.00</b>	<b>16,490,234.84</b>
<b>Cost of Goods Sold</b>				
DRAWS	2,200,700.00	-2,191,086.54	-9,613.46	0.00
<b>Total COGS</b>	<b>2,200,700.00</b>	<b>-2,191,086.54</b>	<b>-9,613.46</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>14,265,323.77</b>	<b>2,215,302.61</b>	<b>9,608.46</b>	<b>16,490,234.84</b>
<b>Expense</b>				
<b>General &amp; Administrative</b>				
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	282,669.52	0.00	285,669.52
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	304.00	0.00	304.00
Bookkeeping/Payroll Processing	0.00	193,951.94	0.00	193,951.94
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	13,208.09	0.00	13,208.09
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	24.00	99.53
Legal Fees	91,889.32	403,557.42	0.00	495,446.74
Office Expense	0.00	41,483.06	498.69	41,981.75
Postage	0.00	7,579.67	5,988.67	13,568.34
Supplies	0.00	16,297.11	1,499.92	17,797.03
Travel-Administrative	0.00	26,039.77	0.00	26,039.77
Travel-Compliance	0.00	23,341.31	13.75	23,355.06
<b>Total General &amp; Administrative</b>	<b>99,089.32</b>	<b>1,395,118.01</b>	<b>8,025.03</b>	<b>1,502,232.36</b>
<b>Occupancy</b>				
Rent	0.00	75,334.58	0.00	75,334.58
Security Deposit	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	38,673.84	0.00	38,673.84
<b>Total Occupancy</b>	<b>0.00</b>	<b>115,508.42</b>	<b>0.00</b>	<b>115,508.42</b>
<b>Personnel</b>				
Payroll Taxes	0.00	48,893.65	0.00	48,893.65
Wages-Administrative	0.00	593,867.70	0.00	593,867.70
Wages-Compliance	0.00	15,542.50	0.00	15,542.50
<b>Total Personnel</b>	<b>0.00</b>	<b>658,303.85</b>	<b>0.00</b>	<b>658,303.85</b>
<b>Relocation Assistance</b>				
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
<b>Total Relocation Assistance</b>	<b>2,424,991.39</b>	<b>18,689.73</b>	<b>0.00</b>	<b>2,443,681.12</b>
<b>Total Expense</b>	<b>2,524,080.71</b>	<b>2,187,620.01</b>	<b>8,025.03</b>	<b>4,719,725.75</b>
<b>Net Income</b>	<b>11,741,243.06</b>	<b>27,682.60</b>	<b>1,583.43</b>	<b>11,770,509.09</b>