

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
JANUARY 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 January 2021 totaled \$196,675.95; arbitration fees collected of zero and interest posted to the Trust Fund totaled \$14,296.63.

For the fiscal year, assessments collected totaled \$768,794.24; arbitration fees collected were zero; and interest received totaled \$129,712.67 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$15,300,326.90; total interest received is \$1,124,297.68; arbitration fees collected of \$10,661.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of January 2021 the Authority paid \$0.00 in relocation assistance; \$8,782.09 in personnel costs; \$432.80 in occupancy costs and \$13,388.02 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$63,487.40 in personnel costs; \$10,660.04 in occupancy costs; and \$164,803.53 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; \$649,704.96 in personnel costs; \$113,333.03 in occupancy costs; and \$1,496,854.43 in general and administrative costs (page 5).

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

Trust Fund - \$11,684,293.87

Operating Fund - \$48,711.80

Petty Cash - \$149.42

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	48,711.80
Petty Cash	149.42
Trust Fund	11,684,293.87
Total Checking/Savings	11,733,155.09
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	250.00
Total Other Current Assets	6,179.14
Total Current Assets	11,739,334.23
TOTAL ASSETS	11,739,334.23
LIABILITIES & EQUITY	
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	659,555.94
Total Equity	11,739,762.11
TOTAL LIABILITIES & EQUITY	11,739,334.23

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

	<u>.Trust</u>	<u>Operating</u>	<u>Petty Cash</u>	<u>TOTAL</u>
Income				
Assessments	196,675.95	0.00	0.00	196,675.95
Interest Income	14,296.63	0.00	0.00	14,296.63
Total Income	<u>210,972.58</u>	<u>0.00</u>	<u>0.00</u>	<u>210,972.58</u>
Cost of Goods Sold				
DRAWS	0.00	-60,000.00	0.00	-60,000.00
Total COGS	<u>0.00</u>	<u>-60,000.00</u>	<u>0.00</u>	<u>-60,000.00</u>
Gross Profit	<u>210,972.58</u>	<u>60,000.00</u>	<u>0.00</u>	<u>270,972.58</u>
Expense				
General & Administrative				
Arbitration Costs	0.00	10,513.50	0.00	10,513.50
Bookkeeping/Payroll Processing	0.00	1,184.96	0.00	1,184.96
Office Expense	0.00	926.96	0.00	926.96
Postage	0.00	55.00	7.00	62.00
Supplies	0.00	149.97	0.00	149.97
Travel-Compliance	0.00	550.63	0.00	550.63
Total General & Administrative	<u>0.00</u>	<u>13,381.02</u>	<u>7.00</u>	<u>13,388.02</u>
Occupancy				
Utilities	0.00	432.80	0.00	432.80
Total Occupancy	<u>0.00</u>	<u>432.80</u>	<u>0.00</u>	<u>432.80</u>
Personnel				
Payroll Taxes	0.00	622.36	0.00	622.36
Wages-Administrative	0.00	7,278.48	0.00	7,278.48
Wages-Compliance	0.00	881.25	0.00	881.25
Total Personnel	<u>0.00</u>	<u>8,782.09</u>	<u>0.00</u>	<u>8,782.09</u>
Total Expense	<u>0.00</u>	<u>22,595.91</u>	<u>7.00</u>	<u>22,602.91</u>
Net Income	<u>210,972.58</u>	<u>37,404.09</u>	<u>-7.00</u>	<u>248,369.67</u>

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	768,794.24	0.00	0.00	768,794.24
Interest Income	129,712.67	0.00	0.00	129,712.67
Total Income	898,506.91	0.00	0.00	898,506.91
Cost of Goods Sold				
DRAWS	120,000.00	-120,000.00	0.00	0.00
Total COGS	120,000.00	-120,000.00	0.00	0.00
Gross Profit	778,506.91	120,000.00	0.00	898,506.91
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	42,931.62	0.00	42,931.62
Bookkeeping/Payroll Processing	0.00	8,179.96	0.00	8,179.96
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	7,135.91	207.44	7,343.35
Postage	0.00	455.95	51.72	507.67
Supplies	0.00	689.24	46.77	736.01
Travel-Administrative	0.00	89.41	0.00	89.41
Travel-Compliance	0.00	2,472.67	0.00	2,472.67
Total General & Administrative	91,889.32	72,608.28	305.93	164,803.53
Occupancy				
Rent	0.00	7,500.00	0.00	7,500.00
Utilities	0.00	3,160.04	0.00	3,160.04
Total Occupancy	0.00	10,660.04	0.00	10,660.04
Personnel				
Payroll Taxes	0.00	4,333.93	0.00	4,333.93
Wages-Administrative	0.00	55,603.47	0.00	55,603.47
Wages-Compliance	0.00	3,550.00	0.00	3,550.00
Total Personnel	0.00	63,487.40	0.00	63,487.40
Total Expense	91,889.32	146,755.72	305.93	238,950.97
Net Income	686,617.59	-26,755.72	-305.93	659,555.94

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	-5.00	10,661.07
Assessments	15,295,826.90	4,500.00	0.00	15,300,326.90
Interest Income	1,124,297.68	0.00	0.00	1,124,297.68
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	16,420,124.58	23,216.07	-5.00	16,443,335.65
Cost of Goods Sold				
DRAWS	2,200,700.00	-2,191,086.54	-9,613.46	0.00
Total COGS	2,200,700.00	-2,191,086.54	-9,613.46	0.00
Gross Profit	14,219,424.58	2,214,302.61	9,608.46	16,443,335.65
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	280,184.17	0.00	283,184.17
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	192,861.94	0.00	192,861.94
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	40,276.13	498.69	40,774.82
Postage	0.00	7,469.67	5,988.67	13,458.34
Supplies	0.00	16,130.22	1,489.24	17,619.46
Travel-Administrative	0.00	26,039.77	0.00	26,039.77
Travel-Compliance	0.00	23,037.23	13.75	23,050.98
Total General & Administrative	99,089.32	1,389,750.76	8,014.35	1,496,854.43
Occupancy				
Rent	0.00	73,834.58	0.00	73,834.58
Security Deposit	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	37,998.45	0.00	37,998.45
Total Occupancy	0.00	113,333.03	0.00	113,333.03
Personnel				
Payroll Taxes	0.00	48,294.49	0.00	48,294.49
Wages-Administrative	0.00	586,574.22	0.00	586,574.22
Wages-Compliance	0.00	14,836.25	0.00	14,836.25
Total Personnel	0.00	649,704.96	0.00	649,704.96
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	2,524,080.71	2,171,478.48	8,014.35	4,703,573.54
Net Income	11,695,343.87	42,824.13	1,594.11	11,739,762.11