

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
APRIL 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 April 2021 totaled \$237,925.77; arbitration fees collected were zero and interested posted to the Trust Fund totaled \$3,307.27.

For the fiscal year, assessments collected totaled \$1,060,355.41; arbitration fees collected were zero; and interest received totaled \$153,771.76 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$15,591,888.07; total interest received is \$1,148,356.77; arbitration fees collected of \$10,666.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of April 2021 the Authority paid \$0.00 in relocation assistance; \$8,476.00 in personnel costs; \$1,903.74 in occupancy costs and \$17,373.26 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$0.00 in relocation assistance; \$89,109.55 in personnel costs; \$16,789.55 in occupancy costs; and \$217,831.73 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; \$675,327.11 in personnel costs; \$119,462.54 in occupancy costs; and \$1,549,887.63 in general and administrative costs (page 5).

Net Position – Cash Basis – as of April 30, 2021:

Trust Fund - \$11,911,000.68

Operating Fund - \$52,942.36

Petty Cash - \$480.33

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	52,942.36
Petty Cash	480.33
Trust Fund	11,911,000.68
Total Checking/Savings	<u>11,964,423.37</u>
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	250.00
Total Other Current Assets	<u>6,179.14</u>
Total Current Assets	<u>11,970,602.51</u>
TOTAL ASSETS	<u>11,970,602.51</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,080,206.17
Net Income	890,396.34
Total Equity	<u>11,970,602.51</u>
TOTAL LIABILITIES & EQUITY	<u>11,970,602.51</u>

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	237,925.77	0.00	0.00	237,925.77
Interest Income	3,307.27	0.00	0.00	3,307.27
Total Income	241,233.04	0.00	0.00	241,233.04
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	181,233.04	60,000.00	0.00	241,233.04
Expense				
General & Administrative				
Arbitration Costs	0.00	12,680.55	0.00	12,680.55
Bookkeeping/Payroll Processing	0.00	1,090.00	0.00	1,090.00
Computer, Printer, Copier	0.00	500.00	0.00	500.00
Legal Fees	2,122.00	0.00	0.00	2,122.00
Office Expense	0.00	600.00	0.00	600.00
Supplies	0.00	0.00	8.99	8.99
Travel-Administrative	0.00	58.52	0.00	58.52
Travel-Compliance	0.00	313.20	0.00	313.20
Total General & Administrative	2,122.00	15,242.27	8.99	17,373.26
Occupancy				
Rent	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	403.74	0.00	403.74
Total Occupancy	0.00	1,903.74	0.00	1,903.74
Personnel				
Payroll Taxes	0.00	572.52	0.00	572.52
Wages-Administrative	0.00	7,278.48	0.00	7,278.48
Wages-Compliance	0.00	625.00	0.00	625.00
Total Personnel	0.00	8,476.00	0.00	8,476.00
Total Expense	2,122.00	25,622.01	8.99	27,753.00
Net Income	179,111.04	34,377.99	-8.99	213,480.04

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	1,060,355.41	0.00	0.00	1,060,355.41
Interest Income	153,771.76	0.00	0.00	153,771.76
Total Income	1,214,127.17	0.00	0.00	1,214,127.17
Cost of Goods Sold				
DRAWS	180,000.00	-180,000.00	0.00	0.00
Total COGS	180,000.00	-180,000.00	0.00	0.00
Gross Profit	1,034,127.17	180,000.00	0.00	1,214,127.17
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	58,842.52	0.00	58,842.52
Bank Service Charges	0.00	4.00	0.00	4.00
Bookkeeping/Payroll Processing	0.00	11,449.96	0.00	11,449.96
Computer, Printer, Copier	0.00	1,902.97	0.00	1,902.97
Copying	0.00	75.53	0.00	75.53
Legal Fees	120,802.77	0.00	0.00	120,802.77
Office Expense	0.00	9,242.84	207.44	9,450.28
Postage	0.00	565.95	51.72	617.67
Supplies	0.00	1,317.07	66.44	1,383.51
Travel-Administrative	0.00	147.93	0.00	147.93
Travel-Compliance	0.00	3,394.59	0.00	3,394.59
Total General & Administrative	120,802.77	96,703.36	325.60	217,831.73
Occupancy				
Rent	0.00	12,000.00	0.00	12,000.00
Utilities	0.00	4,789.55	0.00	4,789.55
Total Occupancy	0.00	16,789.55	0.00	16,789.55
Personnel				
Payroll Taxes	0.00	6,094.39	0.00	6,094.39
Wages-Administrative	0.00	77,453.91	0.00	77,453.91
Wages-Compliance	0.00	5,561.25	0.00	5,561.25
Total Personnel	0.00	89,109.55	0.00	89,109.55
Total Expense	120,802.77	202,602.46	325.60	323,730.83
Net Income	913,324.40	-22,602.46	-325.60	890,396.34

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

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	0.00	10,666.07
Assessments	15,587,388.07	4,500.00	0.00	15,591,888.07
Interest Income	1,148,356.77	0.00	0.00	1,148,356.77
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	16,735,744.84	23,216.07	0.00	16,758,960.91
Cost of Goods Sold				
DRAWS	2,260,700.00	-2,251,086.54	-9,613.46	0.00
Total COGS	2,260,700.00	-2,251,086.54	-9,613.46	0.00
Gross Profit	14,475,044.84	2,274,302.61	9,613.46	16,758,960.91
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	296,095.07	5.00	299,100.07
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	196,131.94	0.00	196,131.94
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	14,293.07	0.00	14,293.07
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	24.00	99.53
Legal Fees	120,802.77	403,557.42	0.00	524,360.19
Office Expense	0.00	42,383.06	498.69	42,881.75
Postage	0.00	7,579.67	5,988.67	13,568.34
Supplies	0.00	16,758.05	1,508.91	18,266.96
Travel-Administrative	0.00	26,098.29	0.00	26,098.29
Travel-Compliance	0.00	23,959.15	13.75	23,972.90
Total General & Administrative	128,002.77	1,413,845.84	8,039.02	1,549,887.63
Occupancy				
Rent	0.00	78,334.58	0.00	78,334.58
Security Deposit	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	39,627.96	0.00	39,627.96
Total Occupancy	0.00	119,462.54	0.00	119,462.54
Personnel				
Payroll Taxes	0.00	50,054.95	0.00	50,054.95
Wages-Administrative	0.00	608,424.66	0.00	608,424.66
Wages-Compliance	0.00	16,847.50	0.00	16,847.50
Total Personnel	0.00	675,327.11	0.00	675,327.11
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	2,552,994.16	2,227,325.22	8,039.02	4,788,358.40
Net Income	11,922,050.68	46,977.39	1,574.44	11,970,602.51