

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
AUGUST 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 August 2021 totaled \$33,875.84; arbitration fees collected were \$529.80 and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$202,441.91; arbitration fees collected were \$529.80; and interest received totaled were zero (page 4).

Since Inception on April 1, 2004, the Authority has collected assessments totaling \$15,836,412.36; total interest received is \$1,148,356.77; arbitration fees collected of \$11,195.87; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of August 2021 the Authority paid zero in relocation assistance; \$8,071.17 in personnel costs; \$1,998.34 in occupancy costs and \$27,368.74 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$1,500.00 in relocation assistance; \$18,278.67 in personnel costs; \$3,966.12 in occupancy costs; and \$31,047.25 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 \$2,445,181.12 in relocation costs; \$711,926.78 in personnel costs; \$127,174.11 in occupancy costs; and \$1,620,696.58 in general and administrative costs (page 5).

2021 Compliance Investigation Costs are \$5,442.76 (page 6).

2021 Arbitrator expenses are \$12,006.80 (page 7).

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

Trust Fund - \$12,044,594.85
Operating Fund - \$47,902.52
Petty Cash - \$359.90

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Cash Basis

Delaware Manufactured Home Relocation Authority

Balance Sheet

As of August 31, 2021

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	47,902.52
Petty Cash	359.90
Trust Fund	12,044,594.85
Total Checking/Savings	12,092,857.27
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	250.00
Total Other Current Assets	6,179.14
Total Current Assets	12,099,036.41
TOTAL ASSETS	12,099,036.41
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,950,856.74
Net Income	148,179.67
Total Equity	12,099,036.41
TOTAL LIABILITIES & EQUITY	12,099,036.41

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

	<u>.Trust</u>	<u>Operating</u>	<u>Petty Cash</u>	<u>TOTAL</u>
Income				
Arbitration	0.00	529.80	0.00	529.80
Assessments	33,875.84	0.00	0.00	33,875.84
Interest Income	0.00	0.00	0.00	0.00
Total Income	<u>33,875.84</u>	<u>529.80</u>	<u>0.00</u>	<u>34,405.64</u>
Gross Profit	33,875.84	529.80	0.00	34,405.64
Expense				
General & Administrative				
Arbitration Costs	0.00	225.00	0.00	225.00
Bookkeeping/Payroll Processing	0.00	1,165.00	0.00	1,165.00
DOJ Legal Fund	18,676.51	0.00	0.00	18,676.51
Legal Fees	0.00	6,308.61	0.00	6,308.61
Office Expense	0.00	600.00	0.00	600.00
Postage	0.00	0.00	9.20	9.20
Supplies	0.00	196.70	44.88	241.58
Travel-Administrative	0.00	-3.40	0.00	-3.40
Travel-Compliance	0.00	146.24	0.00	146.24
Total General & Administrative	<u>18,676.51</u>	<u>8,638.15</u>	<u>54.08</u>	<u>27,368.74</u>
Occupancy				
Rent	0.00	1,545.00	0.00	1,545.00
Utilities	0.00	453.34	0.00	453.34
Total Occupancy	<u>0.00</u>	<u>1,998.34</u>	<u>0.00</u>	<u>1,998.34</u>
Personnel				
Payroll Taxes	0.00	567.69	0.00	567.69
Wages-Administrative	0.00	7,278.48	0.00	7,278.48
Wages-Compliance	0.00	225.00	0.00	225.00
Total Personnel	<u>0.00</u>	<u>8,071.17</u>	<u>0.00</u>	<u>8,071.17</u>
Total Expense	<u>18,676.51</u>	<u>18,707.66</u>	<u>54.08</u>	<u>37,438.25</u>
Net Income	<u>15,199.33</u>	<u>-18,177.86</u>	<u>-54.08</u>	<u>-3,032.61</u>

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

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	529.80	0.00	529.80
Assessments	202,441.91	0.00	0.00	202,441.91
Interest Income	0.00	0.00	0.00	0.00
Total Income	202,441.91	529.80	0.00	202,971.71
Gross Profit	202,441.91	529.80	0.00	202,971.71
Expense				
General & Administrative				
Arbitration Costs	0.00	225.00	0.00	225.00
Bookkeeping/Payroll Processing	0.00	2,365.00	0.00	2,365.00
DOJ Legal Fund	20,644.01	0.00	0.00	20,644.01
Legal Fees	0.00	6,308.61	0.00	6,308.61
Office Expense	0.00	600.00	0.00	600.00
Postage	0.00	0.00	49.70	49.70
Supplies	0.00	216.58	53.35	269.93
Travel-Administrative	0.00	195.16	0.00	195.16
Travel-Compliance	0.00	389.84	0.00	389.84
Total General & Administrative	20,644.01	10,300.19	103.05	31,047.25
Occupancy				
Rent	0.00	3,090.00	0.00	3,090.00
Utilities	0.00	876.12	0.00	876.12
Total Occupancy	0.00	3,966.12	0.00	3,966.12
Personnel				
Payroll Taxes	0.00	1,283.34	0.00	1,283.34
Wages-Administrative	0.00	16,376.58	0.00	16,376.58
Wages-Compliance	0.00	618.75	0.00	618.75
Total Personnel	0.00	18,278.67	0.00	18,278.67
Relocation Assistance				
Payments for abandoned homes	1,500.00	0.00	0.00	1,500.00
Total Relocation Assistance	1,500.00	0.00	0.00	1,500.00
Total Expense	22,144.01	32,544.98	103.05	54,792.04
Net Income	180,297.90	-32,015.18	-103.05	148,179.67

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

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	11,195.87	0.00	11,195.87
Assessments	15,831,912.36	4,500.00	0.00	15,836,412.36
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	16,980,269.13	23,745.87	0.00	17,004,015.00
Cost of Goods Sold				
DRAWS	2,320,700.00	-2,311,086.54	-9,613.46	0.00
Total COGS	2,320,700.00	-2,311,086.54	-9,613.46	0.00
Gross Profit	14,659,569.13	2,334,832.41	9,613.46	17,004,015.00
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	260,209.12	5.00	263,214.12
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	200,796.41	0.00	200,796.41
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
DOJ Legal Fund	170,232.89	0.00	0.00	170,232.89
Legal Fees	0.00	450,315.58	0.00	450,315.58
Office Expense	0.00	46,824.24	498.69	47,322.93
Postage	0.00	7,579.67	6,038.37	13,618.04
Supplies	0.00	16,974.63	1,579.64	18,554.27
Travel-Administrative	0.00	26,293.45	0.00	26,293.45
Travel-Compliance	0.00	24,827.95	13.75	24,841.70
Total General & Administrative	177,432.89	1,435,104.24	8,159.45	1,620,696.58
Occupancy				
Rent	0.00	84,424.58	0.00	84,424.58
Security Deposit	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	41,249.53	0.00	41,249.53
Total Occupancy	0.00	127,174.11	0.00	127,174.11
Personnel				
Payroll Taxes	0.00	52,626.46	0.00	52,626.46
Wages-Administrative	0.00	641,177.82	0.00	641,177.82
Wages-Compliance	0.00	18,122.50	0.00	18,122.50
Total Personnel	0.00	711,926.78	0.00	711,926.78
Relocation Assistance				
Payments for abandoned homes	349,593.30	673.02	0.00	350,266.32
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	2,426,491.39	18,689.73	0.00	2,445,181.12
Total Expense	2,603,924.28	2,292,894.86	8,159.45	4,904,978.59
Net Income	12,055,644.85	41,937.55	1,454.01	12,099,036.41