

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
FEBRUARY 2022

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 2022 totaled \$30,707.93; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$821,340.49; arbitration fees collected were zero; and interest received totaled were zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$16,455,310.94; 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 February 2022 the Authority paid \$18,200.00 in relocation assistance; \$8,545.39 in personnel costs; \$2,071.75 in occupancy costs; and \$42,376.39 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$119,411.47 in relocation assistance; \$75,149.39 in personnel costs; \$15,993.86 in occupancy costs; and \$236,413.75 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 \$2,563,092.59 in relocation costs; \$768,797.50 in personnel costs; \$137,701.85 in occupancy costs; and \$1,826,063.08 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$107.05 (page 6).

2022 Arbitrator expenses are \$29,316.70 (page 7).

Net Position – Cash Basis – as of February 28, 2022:

Trust Fund - \$12,289,556.41
Operating Fund - \$29,144.36
Petty Cash - \$348.85

Delaware Manufactured Home Relocation Authority

Balance Sheet

As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	29,144.36
Petty Cash	348.85
Trust Fund	12,289,556.41
Total Checking/Savings	12,319,049.62
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	12,326,728.76
TOTAL ASSETS	12,326,728.76
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,952,356.74
Net Income	374,372.02
Total Equity	12,326,728.76
TOTAL LIABILITIES & EQUITY	12,326,728.76

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
February 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	30,707.93	0.00	0.00	30,707.93
Interest Income	0.00	0.00	0.00	0.00
Total Income	<u>30,707.93</u>	<u>0.00</u>	<u>0.00</u>	<u>30,707.93</u>
Gross Profit	<u>30,707.93</u>	<u>0.00</u>	<u>0.00</u>	<u>30,707.93</u>
Expense				
General & Administrative				
Arbitration Costs	0.00	5,739.20	0.00	5,739.20
Bookkeeping/Payroll Processing	0.00	140.00	0.00	140.00
DOJ Legal Fund	31,347.82	0.00	0.00	31,347.82
Legal Fees	0.00	2,260.35	0.00	2,260.35
Office Expense	0.00	2,116.70	0.00	2,116.70
Postage	0.00	0.00	62.33	62.33
Supplies	0.00	439.74	53.99	493.73
Travel-Compliance	0.00	216.26	0.00	216.26
Total General & Administrative	<u>31,347.82</u>	<u>10,912.25</u>	<u>116.32</u>	<u>42,376.39</u>
Occupancy				
Rent	0.00	1,545.00	0.00	1,545.00
Utilities	0.00	526.75	0.00	526.75
Total Occupancy	<u>0.00</u>	<u>2,071.75</u>	<u>0.00</u>	<u>2,071.75</u>
Personnel				
Payroll Taxes	0.00	639.28	0.00	639.28
Wages-Administrative	0.00	7,806.16	0.00	7,806.16
Wages-Compliance	0.00	99.95	0.00	99.95
Total Personnel	<u>0.00</u>	<u>8,545.39</u>	<u>0.00</u>	<u>8,545.39</u>
Relocation Assistance				
Payments for non-relocatable ho	18,200.00	0.00	0.00	18,200.00
Total Relocation Assistance	<u>18,200.00</u>	<u>0.00</u>	<u>0.00</u>	<u>18,200.00</u>
Total Expense	<u>49,547.82</u>	<u>21,529.39</u>	<u>116.32</u>	<u>71,193.53</u>
Net Income	<u>-18,839.89</u>	<u>-21,529.39</u>	<u>-116.32</u>	<u>-40,485.60</u>

Delaware Manufactured Home Relocation Authority

Profit & Loss - Fiscal Year Report

July 2021 through February 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	821,340.49	0.00	0.00	821,340.49
Interest Income	0.00	0.00	0.00	0.00
Total Income	821,340.49	0.00	0.00	821,340.49
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	641,340.49	180,000.00	0.00	821,340.49
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,600.00	0.00	9,600.00
Arbitration Costs	0.00	91,420.81	0.00	91,420.81
Bookkeeping/Payroll Processing	0.00	8,407.54	0.00	8,407.54
Computer, Printer, Copier	0.00	4,049.96	0.00	4,049.96
Copying	0.00	0.00	21.00	21.00
DOJ Legal Fund	90,209.06	0.00	0.00	90,209.06
Legal Fees	0.00	21,853.93	0.00	21,853.93
Office Expense	0.00	6,036.00	0.00	6,036.00
Postage	0.00	230.15	135.36	365.51
Supplies	0.00	2,213.62	180.63	2,394.25
Travel-Administrative	0.00	60.16	0.00	60.16
Travel-Compliance	0.00	1,995.53	0.00	1,995.53
Total General & Administrative	90,209.06	145,867.70	336.99	236,413.75
Occupancy				
Rent	0.00	12,495.00	0.00	12,495.00
Utilities	0.00	3,498.86	0.00	3,498.86
Total Occupancy	0.00	15,993.86	0.00	15,993.86
Personnel				
Payroll Taxes	0.00	5,327.53	0.00	5,327.53
Wages-Administrative	0.00	67,421.91	0.00	67,421.91
Wages-Compliance	0.00	2,399.95	0.00	2,399.95
Total Personnel	0.00	75,149.39	0.00	75,149.39
Relocation Assistance				
Payments for abandoned homes	4,095.00	0.00	0.00	4,095.00
Payments for non-relocatable ho	115,116.47	0.00	0.00	115,116.47
Reimbursements for moving costs	200.00	0.00	0.00	200.00
Total Relocation Assistance	119,411.47	0.00	0.00	119,411.47
Total Expense	209,620.53	237,010.95	336.99	446,968.47
Net Income	431,719.96	-57,010.95	-336.99	374,372.02

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through February 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	0.00	10,666.07
Assessments	16,450,810.94	4,500.00	0.00	16,455,310.94
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	17,599,167.71	23,216.07	0.00	17,622,383.78
Cost of Goods Sold				
DRAWS	2,500,700.00	-2,491,086.54	-9,613.46	0.00
Total COGS	2,500,700.00	-2,491,086.54	-9,613.46	0.00
Gross Profit	15,098,467.71	2,514,302.61	9,613.46	17,622,383.78
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	372,725.24	0.00	372,725.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	351,404.93	5.00	354,409.93
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	206,838.95	0.00	206,838.95
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	18,343.03	0.00	18,343.03
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	45.00	120.53
DOJ Legal Fund	239,797.94	0.00	0.00	239,797.94
Legal Fees	0.00	465,860.90	0.00	465,860.90
Office Expense	0.00	52,260.24	498.69	52,758.93
Postage	0.00	7,809.82	6,124.03	13,933.85
Supplies	0.00	18,971.67	1,706.92	20,678.59
Travel-Administrative	0.00	26,158.45	0.00	26,158.45
Travel-Compliance	0.00	26,433.64	13.75	26,447.39
Total General & Administrative	246,997.94	1,570,671.75	8,393.39	1,826,063.08
Occupancy				
Rent	0.00	93,829.58	0.00	93,829.58
Utilities	0.00	43,872.27	0.00	43,872.27
Total Occupancy	0.00	137,701.85	0.00	137,701.85
Personnel				
Payroll Taxes	0.00	56,670.65	0.00	56,670.65
Wages-Administrative	0.00	692,223.15	0.00	692,223.15
Wages-Compliance	0.00	19,903.70	0.00	19,903.70
Total Personnel	0.00	768,797.50	0.00	768,797.50
Relocation Assistance				
Payments for abandoned homes	352,188.30	673.02	0.00	352,861.32
Payments for non-relocatable ho	438,780.84	17,084.80	0.00	455,865.64
Reimbursements for moving costs	1,753,433.72	931.91	0.00	1,754,365.63
Total Relocation Assistance	2,544,402.86	18,689.73	0.00	2,563,092.59
Total Expense	2,791,400.80	2,495,860.83	8,393.39	5,295,655.02
Net Income	12,307,066.91	18,441.78	1,220.07	12,326,728.76