

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
MAY 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 May 2022 totaled \$73,500.99; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$1,105,749.36; arbitration fees collected were zero; and interest received totaled zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$16,740,097.81; 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 May 2022 the Authority paid \$49,900.00 in relocation assistance; \$8,702.91 in personnel costs; \$1,981.29 in occupancy costs; and \$37,374.79 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$408,334.32 in relocation assistance; \$103,054.61 in personnel costs; \$22,083.12 in occupancy costs; and \$310,702.30 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 \$2,852,015.44 in relocation costs; \$796,702.72 in personnel costs; \$143,791.11 in occupancy costs; and \$1,900,351.63 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$844.48 (page 6).

2022 Arbitrator expenses are \$47,044.20 (page 7).

Net Position – Cash Basis – as of May 31, 2022:

Trust Fund - \$12,138,894.50
Operating Fund - \$67,406.22
Petty Cash - \$329.89

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	67,406.22
Petty Cash	329.89
Trust Fund	12,135,894.50
Total Checking/Savings	12,206,630.61
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	12,214,309.75
TOTAL ASSETS	<u>12,214,309.75</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,952,734.74
Net Income	261,575.01
Total Equity	12,214,309.75
TOTAL LIABILITIES & EQUITY	<u>12,214,309.75</u>

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

	Trust	Operating	TOTAL
Income			
Assessments	73,500.99	0.00	73,500.99
Interest Income	0.00	0.00	0.00
Total Income	73,500.99	0.00	73,500.99
Cost of Goods Sold			
DRAWS	60,000.00	-60,000.00	0.00
Total COGS	60,000.00	-60,000.00	0.00
Gross Profit	13,500.99	60,000.00	73,500.99
Expense			
General & Administrative			
Accounting/Auditing fees	0.00	9,700.00	9,700.00
Bookkeeping/Payroll Processing	0.00	1,165.00	1,165.00
DOJ Legal Fund	20,676.00	0.00	20,676.00
Legal Fees	0.00	4,390.00	4,390.00
Office Expense	0.00	746.00	746.00
Postage	0.00	39.51	39.51
Supplies	0.00	94.22	94.22
Travel-Administrative	0.00	192.85	192.85
Travel-Compliance	0.00	371.20	371.20
Total General & Administrative	20,676.00	16,698.79	37,374.79
Occupancy			
Rent	0.00	1,591.35	1,591.35
Utilities	0.00	389.94	389.94
Total Occupancy	0.00	1,981.29	1,981.29
Personnel			
Payroll Taxes	0.00	524.25	524.25
Wages-Administrative	0.00	7,916.16	7,916.16
Wages-Compliance	0.00	162.50	162.50
Total Personnel	0.00	8,702.91	8,702.91
Relocation Assistance			
Payments for non-relocatable ho	49,900.00	0.00	49,900.00
Total Relocation Assistance	49,900.00	0.00	49,900.00
Total Expense	70,576.00	27,382.99	97,958.99
Net Income	-57,075.01	32,617.01	-24,458.00

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
 July 2021 through May 2022

	Trust	Operating	Pctty Cash	TOTAL
Income				
Assessments	1,105,749.36	0.00	0.00	1,105,749.36
Interest Income	0.00	0.00	0.00	0.00
Total Income	1,105,749.36	0.00	0.00	1,105,749.36
Cost of Goods Sold				
DRAWS	300,000.00	-300,000.00	0.00	0.00
Total COGS	300,000.00	-300,000.00	0.00	0.00
Gross Profit	805,749.36	300,000.00	0.00	1,105,749.36
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	19,300.00	0.00	19,300.00
Arbitration Costs	0.00	109,123.31	0.00	109,123.31
Bookkeeping/Payroll Processing	0.00	12,962.54	0.00	12,962.54
Computer, Printer, Copier	0.00	5,699.96	0.00	5,699.96
Copying	0.00	0.00	21.00	21.00
DOJ Legal Fund	116,734.99	0.00	0.00	116,734.99
Legal Fees	0.00	33,043.78	0.00	33,043.78
Office Expense	0.00	7,685.12	0.00	7,685.12
Postage	0.00	269.66	154.32	423.98
Supplies	0.00	2,565.37	180.83	2,747.00
Travel-Administrative	0.00	253.02	0.00	253.02
Travel-Compliance	0.00	2,707.60	0.00	2,707.60
Total General & Administrative	116,734.99	193,611.36	355.95	310,702.30
Occupancy				
Rent	0.00	17,222.70	0.00	17,222.70
Utilities	0.00	4,860.42	0.00	4,860.42
Total Occupancy	0.00	22,083.12	0.00	22,083.12
Personnel				
Payroll Taxes	0.00	7,349.23	0.00	7,349.23
Wages-Administrative	0.00	92,967.93	0.00	92,967.93
Wages-Compliance	0.00	2,737.45	0.00	2,737.45
Total Personnel	0.00	103,054.61	0.00	103,054.61
Relocation Assistance				
Delinquent taxes owed	12,000.00	0.00	0.00	12,000.00
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	10,095.00	0.00	0.00	10,095.00
Payments for non-relocatable ho	384,216.47	0.00	0.00	384,216.47
Reimbursements for moving costs	200.00	0.00	0.00	200.00
Total Relocation Assistance	408,334.32	0.00	0.00	408,334.32
Total Expense	525,069.31	318,749.09	355.95	844,174.35
Net Income	280,680.05	-18,749.09	-355.95	261,575.01

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

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	0.00	10,666.07
Assessments	16,735,597.81	4,500.00	0.00	16,740,097.81
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	17,883,954.58	23,216.07	0.00	17,907,170.65
Cost of Goods Sold				
DRAWS	2,620,700.00	-2,611,086.54	-9,613.46	0.00
Total COGS	2,620,700.00	-2,611,086.54	-9,613.46	0.00
Gross Profit	15,263,254.58	2,634,302.61	9,613.46	17,907,170.65
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	382,425.24	0.00	382,425.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	369,107.43	5.00	372,112.43
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	211,393.95	0.00	211,393.95
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	19,993.03	0.00	19,993.03
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	266,323.87	0.00	0.00	266,323.87
Legal Fees	0.00	477,050.75	0.00	477,050.75
Office Expense	0.00	53,909.36	498.69	54,408.05
Postage	0.00	7,849.33	6,142.59	13,992.32
Supplies	0.00	19,324.42	1,708.92	21,033.34
Travel-Administrative	0.00	26,351.31	0.00	26,351.31
Travel-Compliance	0.00	27,145.71	13.75	27,159.46
Total General & Administrative	273,523.87	1,618,415.41	8,412.35	1,600,351.63
Occupancy				
Rent	0.00	98,557.28	0.00	98,557.28
Utilities	0.00	45,233.83	0.00	45,233.83
Total Occupancy	0.00	143,791.11	0.00	143,791.11
Personnel				
Payroll Taxes	0.00	58,692.35	0.00	58,692.35
Wages-Administrative	0.00	717,769.17	0.00	717,769.17
Wages-Compliance	0.00	20,241.20	0.00	20,241.20
Total Personnel	0.00	796,702.72	0.00	796,702.72
Relocation Assistance				
Delinquent taxes owed	12,000.00	0.00	0.00	12,000.00
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	358,188.30	673.02	0.00	358,861.32
Payments for non-relocatable ho	707,880.84	17,084.60	0.00	724,965.44
Reimbursements for moving costs	1,753,433.72	931.91	0.00	1,754,365.63
Total Relocation Assistance	2,833,325.71	18,689.73	0.00	2,852,015.44
Total Expense	3,106,849.58	2,577,598.97	8,412.35	5,692,860.90
Net Income	12,156,405.00	56,703.64	1,201.11	12,214,309.75