

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
OCTOBER 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 October 2022 totaled \$230,801.09; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$499,700.62; 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 \$17,262,192.45; total interest received is \$1,148,356.77; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of October 2022 the Authority paid \$79,600.00 in relocation assistance; \$10,177.06 in personnel costs; \$1,913.98 in occupancy costs; and \$12,608.94 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$175,497.00 in relocation assistance; \$46,959.67 in personnel costs; \$8,585.96 in occupancy costs; and \$62,386.63 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 \$3,070,512.44 in relocation costs; \$852,530.04 in personnel costs; \$154,365.36 in occupancy costs; and \$1,977,068.11 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$5,022.64 (page 6).

2022 Arbitrator expenses are \$52,856.70 (page 7).

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

Trust Fund - \$12,341,998.63
Operating Fund - \$22,171.98
Petty Cash - \$440.50

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Cash Basis

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

Oct 31, 22

ASSETS

Current Assets

Checking/Savings

Operating Account

22,171.98

Petty Cash

440.50

Trust Fund

12,341,998.63

Total Checking/Savings

12,364,611.11

Other Current Assets

Leasehold Improvements

5,929.14

Security Deposit

1,750.00

Total Other Current Assets

7,679.14

Total Current Assets

12,372,290.25

TOTAL ASSETS

12,372,290.25

LIABILITIES & EQUITY

Equity

Retained Earnings

12,166,018.89

Net Income

206,271.36

Total Equity

12,372,290.25

TOTAL LIABILITIES & EQUITY

12,372,290.25

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

| | Trust | Operating | TOTAL |
|---|-------------------|-------------------|-------------------|
| Income | | | |
| Assessments | 230,801.09 | 0.00 | 230,801.09 |
| Interest Income | 0.00 | 0.00 | 0.00 |
| Total Income | 230,801.09 | 0.00 | 230,801.09 |
| Gross Profit | 230,801.09 | 0.00 | 230,801.09 |
| Expense | | | |
| General & Administrative | | | |
| Arbitration Costs | 0.00 | 7,582.85 | 7,582.85 |
| Bookkeeping/Payroll Processing | 0.00 | 1,215.00 | 1,215.00 |
| DOJ Legal Fund | 1,516.00 | 0.00 | 1,516.00 |
| Insurance-Dental for Willie | 0.00 | 23.48 | 23.48 |
| Insurance-Medical for Willie | 0.00 | 488.93 | 488.93 |
| Postage | 0.00 | 146.35 | 146.35 |
| Supplies | 0.00 | 940.57 | 940.57 |
| Travel-Administrative | 0.00 | 113.50 | 113.50 |
| Travel-Compliance | 0.00 | 582.26 | 582.26 |
| Total General & Administrative | 1,516.00 | 11,092.94 | 12,608.94 |
| Occupancy | | | |
| Rent | 0.00 | 1,591.35 | 1,591.35 |
| Utilities | 0.00 | 322.63 | 322.63 |
| Total Occupancy | 0.00 | 1,913.98 | 1,913.98 |
| Personnel | | | |
| Payroll Taxes | 0.00 | 711.06 | 711.06 |
| Wages-Administrative | 0.00 | 8,691.00 | 8,691.00 |
| Wages-Compliance | 0.00 | 775.00 | 775.00 |
| Total Personnel | 0.00 | 10,177.06 | 10,177.06 |
| Relocation Assistance | | | |
| Delinquent taxes owed | 11,469.60 | 0.00 | 11,469.60 |
| Payments for abandoned homes | 4,600.00 | 0.00 | 4,600.00 |
| Payments for non-relocatable ho | 51,530.40 | 0.00 | 51,530.40 |
| Relocation Assistance - Other | 12,000.00 | 0.00 | 12,000.00 |
| Total Relocation Assistance | 79,600.00 | 0.00 | 79,600.00 |
| Total Expense | 81,116.00 | 23,183.98 | 104,299.98 |
| Net Income | 149,685.09 | -23,183.98 | 126,501.11 |

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

| | .Trust | Operating | Petty Cash | TOTAL |
|---------------------------------|------------|------------|------------|------------|
| Income | | | | |
| Assessments | 499,700.62 | 0.00 | 0.00 | 499,700.62 |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 499,700.62 | 0.00 | 0.00 | 499,700.62 |
| 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 | 439,700.62 | 60,000.00 | 0.00 | 499,700.62 |
| Expense | | | | |
| General & Administrative | | | | |
| Arbitration Costs | 0.00 | 8,558.90 | 0.00 | 8,558.90 |
| Bookkeeping/Payroll Processing | 0.00 | 4,930.00 | 0.00 | 4,930.00 |
| Computer, Printer, Copier | 0.00 | 944.98 | 0.00 | 944.98 |
| DOJ Legal Fund | 32,348.51 | 0.00 | 0.00 | 32,348.51 |
| Insurance-Dental for Willie | 0.00 | 70.44 | 0.00 | 70.44 |
| Insurance-Medical for Willie | 0.00 | 1,466.79 | 0.00 | 1,466.79 |
| Legal Fees | 0.00 | 7,613.10 | 0.00 | 7,613.10 |
| Office Expense | 0.00 | 1,931.44 | 0.00 | 1,931.44 |
| Postage | 0.00 | 320.35 | 61.50 | 381.85 |
| Supplies | 0.00 | 1,756.39 | 361.87 | 2,118.26 |
| Travel-Administrative | 0.00 | 113.50 | 0.00 | 113.50 |
| Travel-Compliance | 0.00 | 1,908.86 | 0.00 | 1,908.86 |
| Total General & Administrative | 32,348.51 | 29,614.75 | 423.37 | 62,386.63 |
| Occupancy | | | | |
| Rent | 0.00 | 6,365.40 | 0.00 | 6,365.40 |
| Utilities | 0.00 | 2,220.56 | 0.00 | 2,220.56 |
| Total Occupancy | 0.00 | 8,585.96 | 0.00 | 8,585.96 |
| Personnel | | | | |
| Payroll Taxes | 0.00 | 3,334.81 | 0.00 | 3,334.81 |
| Wages-Administrative | 0.00 | 41,481.11 | 0.00 | 41,481.11 |
| Wages-Compliance | 0.00 | 2,143.75 | 0.00 | 2,143.75 |
| Total Personnel | 0.00 | 46,959.67 | 0.00 | 46,959.67 |
| Relocation Assistance | | | | |
| Delinquent taxes owed | 13,204.09 | 0.00 | 0.00 | 13,204.09 |
| Payments for abandoned homes | 6,100.00 | 0.00 | 0.00 | 6,100.00 |
| Payments for non-relocatable ho | 144,192.91 | 0.00 | 0.00 | 144,192.91 |
| Relocation Assistance - Other | 12,000.00 | 0.00 | 0.00 | 12,000.00 |
| Total Relocation Assistance | 175,497.00 | 0.00 | 0.00 | 175,497.00 |
| Total Expense | 207,845.51 | 85,160.38 | 423.37 | 293,429.26 |
| Net Income | 231,855.11 | -25,160.38 | -423.37 | 206,271.36 |

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

| | .Trust | Operating | Petty Cash | TOTAL |
|---|----------------------|----------------------|------------------|----------------------|
| Income | | | | |
| Arbitration | 0.00 | 8,166.98 | 0.00 | 8,166.98 |
| Assessments | 17,257,692.45 | 4,500.00 | 0.00 | 17,262,192.45 |
| 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 | 18,406,049.22 | 20,716.98 | 0.00 | 18,426,766.20 |
| Cost of Goods Sold | | | | |
| DRAWS | 2,680,700.00 | -2,671,086.54 | -9,613.46 | 0.00 |
| Total COGS | 2,680,700.00 | -2,671,086.54 | -9,613.46 | 0.00 |
| Gross Profit | 15,725,349.22 | 2,691,803.52 | 9,613.46 | 18,426,766.20 |
| 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 | 374,922.24 | 5.00 | 377,927.24 |
| 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 | 217,517.85 | 0.00 | 217,517.85 |
| Collection Fees | 0.00 | 705.00 | 0.00 | 705.00 |
| Computer, Printer, Copier | 0.00 | 22,325.51 | 0.00 | 22,325.51 |
| 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 | 306,817.38 | 0.00 | 0.00 | 306,817.38 |
| Insurance-Dental for Willie | 0.00 | 70.44 | 0.00 | 70.44 |
| Insurance-Medical for Willie | 0.00 | 1,466.79 | 0.00 | 1,466.79 |
| Legal Fees | 0.00 | 486,984.20 | 0.00 | 486,984.20 |
| Office Expense | 0.00 | 58,935.56 | 498.69 | 59,434.25 |
| Postage | 0.00 | 8,235.67 | 6,256.20 | 14,491.87 |
| Supplies | 0.00 | 21,533.65 | 2,123.29 | 23,656.94 |
| Travel-Administrative | 0.00 | 26,464.81 | 0.00 | 26,464.81 |
| Travel-Compliance | 0.00 | 29,361.96 | 13.75 | 29,375.71 |
| Total General & Administrative | 314,017.38 | 1,654,108.80 | 8,941.93 | 1,977,068.11 |
| Occupancy | | | | |
| Rent | 0.00 | 106,514.03 | 0.00 | 106,514.03 |
| Utilities | 0.00 | 47,851.33 | 0.00 | 47,851.33 |
| Total Occupancy | 0.00 | 154,365.36 | 0.00 | 154,365.36 |
| Personnel | | | | |
| Payroll Taxes | 0.00 | 62,647.65 | 0.00 | 62,647.65 |
| Wages-Administrative | 0.00 | 767,122.44 | 0.00 | 767,122.44 |
| Wages-Compliance | 0.00 | 22,759.95 | 0.00 | 22,759.95 |
| Total Personnel | 0.00 | 852,530.04 | 0.00 | 852,530.04 |
| Relocation Assistance | | | | |
| Delinquent taxes owed | 25,204.09 | 0.00 | 0.00 | 25,204.09 |
| Housing Stipend | 1,822.85 | 0.00 | 0.00 | 1,822.85 |
| Payments for abandoned homes | 364,288.30 | 673.02 | 0.00 | 364,961.32 |
| Payments for non-relocatable ho | 852,073.75 | 17,084.80 | 0.00 | 869,158.55 |
| Reimbursements for moving costs | 1,796,433.72 | 931.91 | 0.00 | 1,797,365.63 |
| Relocation Assistance - Other | 12,000.00 | 0.00 | 0.00 | 12,000.00 |
| Total Relocation Assistance | 3,051,822.71 | 18,689.73 | 0.00 | 3,070,512.44 |
| Total Expense | 3,365,840.09 | 2,679,693.93 | 8,941.93 | 6,054,475.95 |
| Net Income | 12,359,509.13 | 12,109.59 | 671.53 | 12,372,290.25 |