

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
DECEMBER 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 December 2022 totaled \$9,240.00; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$533,688.62; arbitration fees collected were zero; and interest received totaled zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$17,296,180.45; 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 December 2022 the Authority paid \$49,253.38 in relocation assistance; \$5,533.83 in personnel costs; \$2,120.12 in occupancy costs; and \$9,575.38 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$224,750.38 in relocation assistance; \$61,115.27 in personnel costs; \$12,743.95 in occupancy costs; and \$103,626.78 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 \$3,119,765.82 in relocation costs; \$866,685.64 in personnel costs; \$158,523.35 in occupancy costs; and \$2,018,308.26 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 December 30, 2022:

Trust Fund - \$12,238,176.04
Operating Fund - \$51,395.79
Petty Cash - \$220.16

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Cash Basis

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

| | Dec 31, 22 |
|---------------------------------------|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 7242 New Operating Account | 51,395.79 |
| Petty Cash | 220.16 |
| Trust Fund | 12,238,176.04 |
| Total Checking/Savings | 12,289,791.99 |
| Other Current Assets | |
| Leasehold Improvements | 5,929.14 |
| Security Deposit | 1,750.00 |
| Total Other Current Assets | 7,679.14 |
| Total Current Assets | 12,297,471.13 |
| TOTAL ASSETS | 12,297,471.13 |
| LIABILITIES & EQUITY | |
| Equity | |
| Retained Earnings | 12,166,018.89 |
| Net Income | 131,452.24 |
| Total Equity | 12,297,471.13 |
| TOTAL LIABILITIES & EQUITY | 12,297,471.13 |

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

| | <u>.Trust</u> | <u>Operating</u> | <u>Petty Cash</u> | <u>TOTAL</u> |
|---|--------------------------|--------------------------|----------------------|--------------------------|
| Income | | | | |
| Assessments | 9,240.00 | 0.00 | 0.00 | 9,240.00 |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | <u>9,240.00</u> | <u>0.00</u> | <u>0.00</u> | <u>9,240.00</u> |
| Gross Profit | 9,240.00 | 0.00 | 0.00 | 9,240.00 |
| Expense | | | | |
| General & Administrative | | | | |
| Arbitration Costs | 0.00 | 2,580.95 | 0.00 | 2,580.95 |
| Bookkeeping/Payroll Processing | 0.00 | 1,250.00 | 0.00 | 1,250.00 |
| DOJ Legal Fund | 2,959.50 | 0.00 | 0.00 | 2,959.50 |
| Embezzlement (Willie Savage) | 0.00 | 1,300.70 | 0.00 | 1,300.70 |
| Office Expense | 0.00 | 926.48 | 0.00 | 926.48 |
| Postage | 0.00 | 18.09 | 29.84 | 47.93 |
| Supplies | 0.00 | 258.24 | 0.00 | 258.24 |
| Travel-Compliance | 0.00 | 251.58 | 0.00 | 251.58 |
| Total General & Administrative | <u>2,959.50</u> | <u>6,586.04</u> | <u>29.84</u> | <u>9,575.38</u> |
| Occupancy | | | | |
| Rent | 0.00 | 1,591.35 | 0.00 | 1,591.35 |
| Utilities | 0.00 | 528.77 | 0.00 | 528.77 |
| Total Occupancy | <u>0.00</u> | <u>2,120.12</u> | <u>0.00</u> | <u>2,120.12</u> |
| Personnel | | | | |
| Payroll Taxes | 0.00 | 396.67 | 0.00 | 396.67 |
| Wages-Administrative | 0.00 | 5,137.16 | 0.00 | 5,137.16 |
| Total Personnel | <u>0.00</u> | <u>5,533.83</u> | <u>0.00</u> | <u>5,533.83</u> |
| Relocation Assistance | | | | |
| Housing Stipend | 1,453.38 | 0.00 | 0.00 | 1,453.38 |
| Payments for non-relocatable ho | 47,800.00 | 0.00 | 0.00 | 47,800.00 |
| Total Relocation Assistance | <u>49,253.38</u> | <u>0.00</u> | <u>0.00</u> | <u>49,253.38</u> |
| Total Expense | <u>52,212.88</u> | <u>14,239.99</u> | <u>29.84</u> | <u>66,482.71</u> |
| Net Income | <u><u>-42,972.88</u></u> | <u><u>-14,239.99</u></u> | <u><u>-29.84</u></u> | <u><u>-57,242.71</u></u> |

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

| | <u>.Trust</u> | <u>Operating</u> | <u>Petty Cash</u> | <u>TOTAL</u> |
|---------------------------------|---------------|------------------|-------------------|--------------|
| Income | | | | |
| Assessments | 533,688.62 | 0.00 | 0.00 | 533,688.62 |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 533,688.62 | 0.00 | 0.00 | 533,688.62 |
| Cost of Goods Sold | | | | |
| DRAWS | 120,000.00 | -120,000.00 | 0.00 | 0.00 |
| Total COGS | 120,000.00 | -120,000.00 | 0.00 | 0.00 |
| Gross Profit | 413,688.62 | 120,000.00 | 0.00 | 533,688.62 |
| Expense | | | | |
| General & Administrative | | | | |
| Arbitration Costs | 0.00 | 11,139.85 | 0.00 | 11,139.85 |
| Bank Service Charges | 0.00 | 35.00 | 0.00 | 35.00 |
| Bookkeeping/Payroll Processing | 0.00 | 7,395.00 | 0.00 | 7,395.00 |
| Computer, Printer, Copier | 0.00 | 1,534.96 | 0.00 | 1,534.96 |
| DOJ Legal Fund | 60,905.72 | 0.00 | 0.00 | 60,905.72 |
| Embezzlement (Willie Savage) | 0.00 | 2,853.31 | 0.00 | 2,853.31 |
| Insurance-Dental for Willie | 0.00 | 93.92 | 0.00 | 93.92 |
| Insurance-Medical for Willie | 0.00 | 1,955.72 | 0.00 | 1,955.72 |
| Legal Fees | 0.00 | 7,613.10 | 0.00 | 7,613.10 |
| Office Expense | 0.00 | 5,788.57 | 0.00 | 5,788.57 |
| Postage | 0.00 | 192.09 | 91.34 | 283.43 |
| Supplies | 0.00 | 1,276.46 | 361.87 | 1,638.33 |
| Travel-Administrative | 0.00 | 52.17 | 0.00 | 52.17 |
| Travel-Compliance | 0.00 | 2,337.70 | 0.00 | 2,337.70 |
| Total General & Administrative | 60,905.72 | 42,267.85 | 453.21 | 103,626.78 |
| Occupancy | | | | |
| Rent | 0.00 | 9,548.10 | 0.00 | 9,548.10 |
| Utilities | 0.00 | 3,195.85 | 0.00 | 3,195.85 |
| Total Occupancy | 0.00 | 12,743.95 | 0.00 | 12,743.95 |
| Personnel | | | | |
| Payroll Taxes | 0.00 | 4,731.83 | 0.00 | 4,731.83 |
| Wages-Administrative | 0.00 | 54,077.19 | 0.00 | 54,077.19 |
| Wages-Compliance | 0.00 | 2,306.25 | 0.00 | 2,306.25 |
| Total Personnel | 0.00 | 61,115.27 | 0.00 | 61,115.27 |
| Relocation Assistance | | | | |
| Delinquent taxes owed | 13,204.09 | 0.00 | 0.00 | 13,204.09 |
| Housing Stipend | 1,453.38 | 0.00 | 0.00 | 1,453.38 |
| Payments for abandoned homes | 6,100.00 | 0.00 | 0.00 | 6,100.00 |
| Payments for non-relocatable ho | 191,992.91 | 0.00 | 0.00 | 191,992.91 |
| Reimbursements for moving costs | 12,000.00 | 0.00 | 0.00 | 12,000.00 |
| Total Relocation Assistance | 224,750.38 | 0.00 | 0.00 | 224,750.38 |
| Total Expense | 285,656.10 | 116,127.07 | 453.21 | 402,236.38 |
| Net Income | 128,032.52 | 3,872.93 | -453.21 | 131,452.24 |

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

| | .Trust | Operating | Petty Cash | TOTAL |
|---|----------------------|----------------------|------------------|----------------------|
| Income | | | | |
| Arbitration | 0.00 | 8,166.98 | 0.00 | 8,166.98 |
| Assessments | 17,291,680.45 | 4,500.00 | 0.00 | 17,296,180.45 |
| Interest Income | 1,148,366.77 | 0.00 | 0.00 | 1,148,366.77 |
| Special Collection | 0.00 | 8,050.00 | 0.00 | 8,050.00 |
| Total Income | 18,440,037.22 | 20,716.98 | 0.00 | 18,460,754.20 |
| Cost of Goods Sold | | | | |
| DRAWS | 2,740,700.00 | -2,731,086.54 | -9,613.46 | 0.00 |
| Total COGS | 2,740,700.00 | -2,731,086.54 | -9,613.46 | 0.00 |
| Gross Profit | 15,699,337.22 | 2,751,803.52 | 9,613.46 | 18,460,754.20 |
| 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 | 377,503.19 | 5.00 | 380,508.19 |
| Auditing | 0.00 | 9,000.00 | 0.00 | 9,000.00 |
| Bank Service Charges | 0.00 | 339.00 | 0.00 | 339.00 |
| Bookkeeping/Payroll Processing | 0.00 | 219,982.85 | 0.00 | 219,982.85 |
| Collection Fees | 0.00 | 705.00 | 0.00 | 705.00 |
| Computer, Printer, Copier | 0.00 | 22,915.49 | 0.00 | 22,915.49 |
| 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 | 335,374.59 | 0.00 | 0.00 | 335,374.59 |
| Embezzlement (Willie Savage) | 0.00 | 2,853.31 | 0.00 | 2,853.31 |
| Insurance-Dental for Willie | 0.00 | 93.92 | 0.00 | 93.92 |
| Insurance-Medical for Willie | 0.00 | 1,955.72 | 0.00 | 1,955.72 |
| Legal Fees | 0.00 | 486,984.20 | 0.00 | 486,984.20 |
| Office Expense | 0.00 | 62,792.69 | 498.69 | 63,291.38 |
| Postage | 0.00 | 8,107.41 | 6,286.04 | 14,393.45 |
| Supplies | 0.00 | 21,053.72 | 2,123.29 | 23,177.01 |
| Travel-Administrative | 0.00 | 26,403.48 | 0.00 | 26,403.48 |
| Travel-Compliance | 0.00 | 29,790.80 | 13.75 | 29,804.55 |
| Total General & Administrative | 342,574.59 | 1,666,761.90 | 8,971.77 | 2,018,308.26 |
| Occupancy | | | | |
| Rent | 0.00 | 109,696.73 | 0.00 | 109,696.73 |
| Utilities | 0.00 | 48,826.62 | 0.00 | 48,826.62 |
| Total Occupancy | 0.00 | 158,523.35 | 0.00 | 158,523.35 |
| Personnel | | | | |
| Payroll Taxes | 0.00 | 64,044.67 | 0.00 | 64,044.67 |
| Wages-Administrative | 0.00 | 779,718.52 | 0.00 | 779,718.52 |
| Wages-Compliance | 0.00 | 22,922.45 | 0.00 | 22,922.45 |
| Total Personnel | 0.00 | 866,685.64 | 0.00 | 866,685.64 |
| Relocation Assistance | | | | |
| Delinquent taxes owed | 25,204.09 | 0.00 | 0.00 | 25,204.09 |
| Housing Stipend | 3,276.23 | 0.00 | 0.00 | 3,276.23 |
| Payments for abandoned homes | 364,288.30 | 673.02 | 0.00 | 364,961.32 |
| Payments for non-relocatable ho | 899,873.75 | 17,084.80 | 0.00 | 916,958.55 |
| Reimbursements for moving costs | 1,808,433.72 | 931.91 | 0.00 | 1,809,365.63 |
| Total Relocation Assistance | 3,101,076.09 | 18,689.73 | 0.00 | 3,119,765.82 |
| Total Expense | 3,443,650.68 | 2,710,660.62 | 8,971.77 | 6,163,283.07 |
| Net Income | 12,255,686.54 | 41,142.90 | 841.69 | 12,297,471.13 |