

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
MAY 2023

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 2023 totaled \$56,743.54; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$26,126.57.

For the fiscal year, assessments collected totaled \$1,075,855.63; arbitration fees collected were zero; and interest received totaled were \$70,644.65 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$17,838,847.46; total interest received is \$1,219,001.42; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of May 2023 the Authority paid \$28,800.00 in relocation assistance; \$9,525.72 in personnel costs; \$2,059.37 in occupancy costs; and \$31,532.25 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$377,100.38 in relocation assistance; \$108,364.59 in personnel costs; \$23,444.35 in occupancy costs; and \$192,924.75 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 \$3,272,115.82 in relocation costs; \$913,934.96 in personnel costs; \$169,223.75 in occupancy costs; and \$2,107,606.23 in general and administrative costs (page 5).

2023 Compliance Investigation Costs are \$1,33149 (page 6).

2023 Arbitrator expenses are zero (page 7).

Net Position – Cash Basis – as of May 31, 2023:

Trust Fund - \$12,525,071.80
Operating Fund - \$77,809.90
Petty Cash - \$124.26

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
7242 New Operating Account	77,809.90
Petty Cash	124.26
Trust Fund	12,525,071.80
Total Checking/Savings	12,603,005.96
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	12,610,685.10
TOTAL ASSETS	12,610,685.10
LIABILITIES & EQUITY	
Equity	
Retained Earnings	12,166,018.89
Net Income	444,666.21
Total Equity	12,610,685.10
TOTAL LIABILITIES & EQUITY	12,610,685.10

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
May 2023

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	56,743.54	0.00	0.00	56,743.54
Interest Income	26,126.57	0.00	0.00	26,126.57
Total Income	82,870.11	0.00	0.00	82,870.11
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	22,870.11	60,000.00	0.00	82,870.11
Expense				
General & Administrative				
Arbitration Costs	0.00	3,851.05	0.00	3,851.05
Bookkeeping/Payroll Processing	0.00	1,215.00	0.00	1,215.00
Computer, Printer, Copier	0.00	187.89	0.00	187.89
DOJ Legal Fund	24,482.30	0.00	0.00	24,482.30
Office Expense	0.00	1,033.00	0.00	1,033.00
Postage	0.00	0.00	33.84	33.84
Supplies	0.00	188.16	31.27	219.43
Travel-Compliance	0.00	509.74	0.00	509.74
Total General & Administrative	24,482.30	6,984.84	65.11	31,532.25
Occupancy				
Rent	0.00	1,600.00	0.00	1,600.00
Utilities	0.00	459.37	0.00	459.37
Total Occupancy	0.00	2,059.37	0.00	2,059.37
Personnel				
Payroll Taxes	0.00	661.31	0.00	661.31
Wages-Administrative	0.00	8,358.16	0.00	8,358.16
Wages-Compliance	0.00	506.25	0.00	506.25
Total Personnel	0.00	9,525.72	0.00	9,525.72
Relocation Assistance				
Delinquent taxes owed	481.15	0.00	0.00	481.15
Payments for non-relocatable ho	28,318.85	0.00	0.00	28,318.85
Total Relocation Assistance	28,800.00	0.00	0.00	28,800.00
Total Expense	53,282.30	18,569.93	65.11	71,917.34
Net Income	-30,412.19	41,430.07	-65.11	10,952.77

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
July 2022 through May 2023

	.Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	1,075,855.63	0.00	0.00	1,075,855.63
Interest Income	70,644.65	0.00	0.00	70,644.65
Total Income	1,146,500.28	0.00	0.00	1,146,500.28
Cost of Goods Sold				
DRAWS	240,000.00	-240,000.00	0.00	0.00
Total COGS	240,000.00	-240,000.00	0.00	0.00
Gross Profit	906,500.28	240,000.00	0.00	1,146,500.28
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,800.00	0.00	9,800.00
Advertising	0.00	135.43	0.00	135.43
Arbitration Costs	0.00	21,861.60	0.00	21,861.60
Bank Service Charges	0.00	60.00	0.00	60.00
Bookkeeping/Payroll Processing	0.00	13,535.79	0.00	13,535.79
Computer, Printer, Copier	0.00	1,890.11	0.00	1,890.11
Copying	0.00	0.00	18.00	18.00
DOJ Legal Fund	114,471.62	0.00	0.00	114,471.62
Embezzlement (Willie Savage)	0.00	2,412.81	440.50	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	7,583.10	0.00	7,583.10
Office Expense	0.00	11,729.91	17.99	11,747.90
Postage	0.00	192.09	278.36	470.45
Supplies	0.00	2,107.29	606.42	2,713.71
Travel-Administrative	0.00	-64.00	0.00	-64.00
Travel-Compliance	0.00	3,798.09	0.00	3,798.09
Total General & Administrative	114,471.62	77,091.86	1,361.27	192,924.75
Miscellaneous	0.00	0.00	0.00	0.00
Occupancy				
Rent	0.00	17,522.15	0.00	17,522.15
Utilities	0.00	5,922.20	0.00	5,922.20
Total Occupancy	0.00	23,444.35	0.00	23,444.35
Personnel				
Payroll Taxes	0.00	8,230.77	0.00	8,230.77
Wages-Administrative	0.00	97,225.24	0.00	97,225.24
Wages-Compliance	0.00	2,908.58	0.00	2,908.58
Total Personnel	0.00	108,364.59	0.00	108,364.59
Relocation Assistance				
Delinquent taxes owed	31,845.00	0.00	0.00	31,845.00
Housing Stipend	1,453.38	0.00	0.00	1,453.38
Payments for abandoned homes	10,600.00	0.00	0.00	10,600.00
Payments for non-relocatable ho	333,202.00	0.00	0.00	333,202.00
Total Relocation Assistance	377,100.38	0.00	0.00	377,100.38
Total Expense	491,572.00	208,900.80	1,361.27	701,834.07
Net Income	414,928.28	31,099.20	-1,361.27	444,666.21

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through May 2023

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	8,166.98	0.00	8,166.98
Assessments	17,833,847.46	4,500.00	0.00	17,838,347.46
Interest Income	1,219,001.42	0.00	0.00	1,219,001.42
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	19,052,848.88	20,716.98	0.00	19,073,565.86
Cost of Goods Sold				
DRAWS	2,860,700.00	-2,851,086.54	-9,613.46	0.00
Total COGS	2,860,700.00	-2,851,086.54	-9,613.46	0.00
Gross Profit	16,192,148.88	2,871,803.52	9,613.46	19,073,565.86
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	392,225.24	0.00	392,225.24
Advertising	0.00	2,770.78	0.00	2,770.78
Arbitration Costs	3,000.00	388,224.94	5.00	391,229.94
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	364.00	0.00	364.00
Bookkeeping/Payroll Processing	0.00	226,123.64	0.00	226,123.64
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	23,270.64	0.00	23,270.64
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	63.00	138.53
DOJ Legal Fund	388,940.49	0.00	0.00	388,940.49
Embezzlement (Willie Savage)	0.00	2,412.81	440.50	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	486,954.20	0.00	486,954.20
Office Expense	0.00	68,734.03	516.68	69,250.71
Postage	0.00	8,107.41	6,473.06	14,580.47
Supplies	0.00	21,884.55	2,367.84	24,252.39
Travel-Administrative	0.00	26,287.31	0.00	26,287.31
Travel-Compliance	0.00	31,251.19	13.75	31,264.94
Total General & Administrative	396,140.49	1,701,585.91	9,879.83	2,107,606.23
Miscellaneous	0.00	0.00	0.00	0.00
Occupancy				
Rent	0.00	117,670.78	0.00	117,670.78
Utilities	0.00	51,552.97	0.00	51,552.97
Total Occupancy	0.00	169,223.75	0.00	169,223.75
Personnel				
Payroll Taxes	0.00	67,543.61	0.00	67,543.61
Wages-Administrative	0.00	822,866.57	0.00	822,866.57
Wages-Compliance	0.00	23,524.78	0.00	23,524.78
Total Personnel	0.00	913,934.96	0.00	913,934.96
Relocation Assistance				
Delinquent taxes owed	43,845.00	0.00	0.00	43,845.00
Housing Stipend	3,276.23	0.00	0.00	3,276.23
Payments for abandoned homes	368,788.30	673.02	0.00	369,461.32
Payments for non-relocatable ho	1,041,082.84	17,084.80	0.00	1,058,167.64
Reimbursements for moving costs	1,796,433.72	931.91	0.00	1,797,365.63
Total Relocation Assistance	3,253,426.09	18,689.73	0.00	3,272,115.82
Total Expense	3,649,566.58	2,803,434.35	9,879.83	6,462,880.76
Net Income	12,542,582.30	68,369.17	-266.37	12,610,685.10