

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
SEPTEMBER 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 September 2023 totaled \$2,320.50; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$32,924.90.

For the fiscal year, assessments collected totaled \$266,416.97; arbitration fees collected were zero; and interest received totaled were \$116,495.56 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$18,114,755.20; total interest received is \$1,366,666.53; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of September 2023 the Authority paid zero in relocation assistance; \$19,954.78 in personnel costs; \$2,094.58 in occupancy costs; and \$8,332.38 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$56,600.98 in relocation assistance; \$30,378.13 in personnel costs; \$6,149.46 in occupancy costs; and \$42,628.66 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 \$3,334,716.80 in relocation costs; \$956,365.88 in personnel costs; \$177,381.96 in occupancy costs; and \$2,162,181.70 in general and administrative costs (page 5).

2023 Compliance Investigation Costs are \$3,789.60 (page 6).

2023 Arbitrator expenses are zero (page 7).

2023 Board Member Stipend Costs are \$900.00 (page 8).

Net Position – Cash Basis – as of September 30, 2023:

Trust Fund - \$12,789,648.41

Operating Fund - \$69,450.00 of which \$4,565.00 remains for Board Member Stipend

Petty Cash - \$217.82

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of September 30, 2023

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	69,450.00
Petty Cash	217.82
Trust Fund	<u>12,789,648.41</u>
Total Checking/Savings	<u>12,859,316.23</u>
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	<u>1,750.00</u>
Total Other Current Assets	<u>7,679.14</u>
Total Current Assets	<u>12,866,995.37</u>
TOTAL ASSETS	<u><u>12,866,995.37</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	12,619,837.07
Net Income	<u>247,158.30</u>
Total Equity	<u>12,866,995.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,866,995.37</u></u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	2,320.50	2,320.50
Interest Income	0.00	0.00	0.00	32,924.90	32,924.90
Total Income	0.00	0.00	0.00	35,245.40	35,245.40
Gross Profit	0.00	0.00	0.00	35,245.40	35,245.40
Expense					
General & Administrative					
Board Member Stipend	0.00	0.00	300.00	0.00	300.00
Bookkeeping/Payroll Processing	1,177.19	0.00	0.00	0.00	1,177.19
Computer, Printer, Copier	181.54	0.00	0.00	0.00	181.54
DOJ Legal Fund	0.00	0.00	0.00	3,108.00	3,108.00
Gifts	0.00	76.50	0.00	0.00	76.50
Legal Fees	1,840.70	0.00	0.00	0.00	1,840.70
Office Expense	1,030.35	50.00	0.00	0.00	1,080.35
Postage	0.00	2.31	0.00	0.00	2.31
Supplies	79.60	153.37	0.00	0.00	232.97
Travel-Compliance	332.82	0.00	0.00	0.00	332.82
Total General & Administrative	4,642.20	282.18	300.00	3,108.00	8,332.38
Occupancy					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	494.58	0.00	0.00	0.00	494.58
Total Occupancy	2,094.58	0.00	0.00	0.00	2,094.58
Personnel					
Payroll Taxes	649.54	0.00	0.00	0.00	649.54
Wages-Administrative	8,490.78	0.00	0.00	0.00	8,490.78
Wages-Compliance	387.50	0.00	0.00	0.00	387.50
Total Personnel	9,527.82	0.00	0.00	0.00	9,527.82
Total Expense	16,264.60	282.18	300.00	3,108.00	19,954.78
Net Income	-16,264.60	-282.18	-300.00	32,137.40	15,290.62

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	266,416.97	266,416.97
Interest Income	0.00	0.00	0.00	116,495.56	116,495.56
Other Income	3.00	0.00	0.00	0.00	3.00
Total Income	3.00	0.00	0.00	382,912.53	382,915.53
Cost of Goods Sold					
DRAWS	-60,000.00	0.00	0.00	60,000.00	0.00
Total COGS	-60,000.00	0.00	0.00	60,000.00	0.00
Gross Profit	60,003.00	0.00	0.00	322,912.53	382,915.53
Expense					
General & Administrative					
Board Member Stipend	0.00	0.00	-4,565.00	0.00	-4,565.00
Bookkeeping/Payroll Processing	3,552.19	0.00	0.00	0.00	3,552.19
Computer, Printer, Copier	272.31	0.00	0.00	0.00	272.31
Copying	-50.00	0.00	0.00	0.00	-50.00
DOJ Legal Fund	0.00	0.00	0.00	30,588.26	30,588.26
Gifts	0.00	76.50	0.00	0.00	76.50
Legal Fees	5,201.05	0.00	0.00	0.00	5,201.05
Office Expense	5,524.85	50.00	0.00	0.00	5,574.85
Postage	0.00	40.68	0.00	0.00	40.68
Supplies	842.82	208.42	0.00	0.00	1,051.24
Travel-Compliance	886.58	0.00	0.00	0.00	886.58
Total General & Administrative	16,229.80	375.60	-4,565.00	30,588.26	42,628.66
Occupancy					
Rent	4,800.00	0.00	0.00	0.00	4,800.00
Utilities	1,349.46	0.00	0.00	0.00	1,349.46
Total Occupancy	6,149.46	0.00	0.00	0.00	6,149.46
Personnel					
Payroll Taxes	2,129.00	0.00	0.00	0.00	2,129.00
Wages-Administrative	27,667.88	0.00	0.00	0.00	27,667.88
Wages-Compliance	581.25	0.00	0.00	0.00	581.25
Total Personnel	30,378.13	0.00	0.00	0.00	30,378.13
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	7,229.83	7,229.83
Housing Stipend	0.00	0.00	0.00	700.98	700.98
Payments for non-relocatable ho	0.00	0.00	0.00	48,670.17	48,670.17
Total Relocation Assistance	0.00	0.00	0.00	56,600.98	56,600.98
Total Expense	52,757.39	375.60	-4,565.00	87,189.24	135,757.23
Net Income	7,245.61	-375.60	4,565.00	235,723.29	247,158.30

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Arbitration	8,166.98	0.00	0.00	0.00	8,166.98
Assessments	4,500.00	0.00	0.00	18,110,255.20	18,114,755.20
Interest Income	0.00	0.00	0.00	1,366,666.53	1,366,666.53
Other Income	3.00	0.00	0.00	0.00	3.00
Special Collection	8,050.00	0.00	0.00	0.00	8,050.00
Total Income	20,719.98	0.00	0.00	19,476,921.73	19,497,641.71
Cost of Goods Sold					
DRAWS	-2,911,086.54	-9,613.46	0.00	2,920,700.00	0.00
Total COGS	-2,911,086.54	-9,613.46	0.00	2,920,700.00	0.00
Gross Profit	2,931,806.52	9,613.46	0.00	16,556,221.73	19,497,641.71
Expense					
General & Administrative					
Accounting/Auditing fees	392,225.24	0.00	0.00	0.00	392,225.24
Advertising	2,770.78	0.00	0.00	0.00	2,770.78
Arbitration Costs	377,503.19	5.00	0.00	3,000.00	380,508.19
Auditing	9,000.00	0.00	0.00	0.00	9,000.00
Bank Service Charges	364.00	0.00	0.00	0.00	364.00
Board Member Stipend	0.00	0.00	-4,565.00	0.00	-4,565.00
Bookkeeping/Payroll Processi...	230,958.51	0.00	0.00	0.00	230,958.51
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	23,633.72	0.00	0.00	0.00	23,633.72
Consulting Fees	11,145.00	0.00	0.00	4,200.00	15,345.00
Copying	25.53	63.00	0.00	0.00	88.53
DOJ Legal Fund	0.00	0.00	0.00	425,835.75	425,835.75
Embezzlement (Willie Savage)	2,412.81	440.50	0.00	0.00	2,853.31
Gifts	0.00	76.50	0.00	0.00	76.50
Insurance-Dental for Willie	93.92	0.00	0.00	0.00	93.92
Insurance-Medical for Willie	1,955.72	0.00	0.00	0.00	1,955.72
Legal Fees	505,287.35	0.00	0.00	0.00	505,287.35
Office Expense	75,276.82	566.68	0.00	0.00	75,843.50
Postage	8,107.41	6,571.93	0.00	0.00	14,679.34
Supplies	22,771.58	2,604.72	0.00	0.00	25,376.30
Travel-Administrative	26,287.31	0.00	0.00	0.00	26,287.31
Travel-Compliance	32,844.98	13.75	0.00	0.00	32,858.73
Total General & Administrative	1,723,368.87	10,342.08	-4,565.00	433,035.75	2,162,181.70
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	124,070.78	0.00	0.00	0.00	124,070.78
Utilities	53,311.18	0.00	0.00	0.00	53,311.18
Total Occupancy	177,381.96	0.00	0.00	0.00	177,381.96
Personnel					
Payroll Taxes	70,466.95	0.00	0.00	0.00	70,466.95
Wages-Administrative	860,811.65	0.00	0.00	0.00	860,811.65
Wages-Compliance	25,087.28	0.00	0.00	0.00	25,087.28
Total Personnel	956,365.88	0.00	0.00	0.00	956,365.88
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	51,074.83	51,074.83
Housing Stipend	0.00	0.00	0.00	3,977.21	3,977.21
Payments for abandoned hom...	673.02	0.00	0.00	368,788.30	369,461.32
Payments for non-relocatable ...	17,084.80	0.00	0.00	1,095,753.01	1,112,837.81
Reimbursements for moving ...	931.91	0.00	0.00	1,796,433.72	1,797,365.63
Total Relocation Assistance	18,689.73	0.00	0.00	3,316,027.07	3,334,716.80
Total Expense	2,875,806.44	10,342.08	-4,565.00	3,749,062.82	6,630,646.34
Net Income	56,000.08	-728.620	4,565.00	12,807,158.91	12,866,995.37