

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
DECEMBER 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 December 2023 totaled \$20,817.00; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$44,148.80.

For the fiscal year, assessments collected totaled \$536,705.34; arbitration fees collected were zero; and interest received totaled \$184,392.28 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$18,385,043.57; total interest received is \$1,434,563.25; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of December 2023 the Authority paid zero in relocation assistance; \$9,225.90 in personnel costs; \$2,073.79 in occupancy costs; and \$10,696.17 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$83,957.89 in relocation assistance; \$58,200.65 in personnel costs; \$12,352.89 in occupancy costs; and \$85,671.83 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 \$3,362,073.71 in relocation costs; \$984,188.40 in personnel costs; \$183,585.39 in occupancy costs; and \$2,205,224.87 in general and administrative costs (page 5).

2023 Compliance Investigation Costs total \$3,865.09 (page 6).

2023 Arbitrator expenses are \$950.00 (page 7).

2023 Board Member Stipend Costs total \$3,665.00 (page 8).

2023 Petty Cash expenses balance is \$364.22 (page 9).

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

Trust Fund - \$13,072,569.77

WSFS Operating account - \$20,141.30 of which \$3,665.00 remains for Board Member Stipend

Petty Cash - \$364.22

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

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	20,141.30
Petty Cash	364.22
Trust Fund	<u>13,072,569.77</u>
Total Checking/Savings	13,093,075.29
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>13,100,754.43</u>
TOTAL ASSETS	<u><u>13,100,754.43</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	12,619,837.07
Net Income	<u>480,917.36</u>
Total Equity	<u>13,100,754.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,100,754.43</u></u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	20,817.00	20,817.00
Interest Income	0.00	0.00	0.00	44,148.80	44,148.80
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>64,965.80</u>	<u>64,965.80</u>
Gross Profit	0.00	0.00	0.00	64,965.80	64,965.80
Expense					
General & Administrative					
Arbitration Costs	950.00	0.00	0.00	0.00	950.00
Board Member Stipend	0.00	0.00	300.00	0.00	300.00
Bookkeeping/Payroll Processing	1,170.00	0.00	0.00	0.00	1,170.00
Computer, Printer, Copier	90.77	0.00	0.00	0.00	90.77
DOJ Legal Fund	0.00	0.00	0.00	4,810.51	4,810.51
Legal Fees	1,960.00	0.00	0.00	0.00	1,960.00
Office Expense	1,009.89	0.00	0.00	0.00	1,009.89
Postage	132.00	0.00	0.00	0.00	132.00
Supplies	184.38	21.74	0.00	0.00	206.12
Travel-Administrative	66.88	0.00	0.00	0.00	66.88
Total General & Administrative	<u>5,563.92</u>	<u>21.74</u>	<u>300.00</u>	<u>4,810.51</u>	<u>10,696.17</u>
Occupancy					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	473.79	0.00	0.00	0.00	473.79
Total Occupancy	<u>2,073.79</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,073.79</u>
Personnel					
Payroll Taxes	655.62	0.00	0.00	0.00	655.62
Wages-Administrative	8,570.28	0.00	0.00	0.00	8,570.28
Total Personnel	<u>9,225.90</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,225.90</u>
Total Expense	<u>16,863.61</u>	<u>21.74</u>	<u>300.00</u>	<u>4,810.51</u>	<u>21,995.00</u>
Net Income	<u><u>-16,863.61</u></u>	<u><u>-21.74</u></u>	<u><u>-300.00</u></u>	<u><u>60,155.29</u></u>	<u><u>42,969.94</u></u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	536,705.34	536,705.34
Interest Income	0.00	0.00	0.00	184,392.28	184,392.28
Other Income	3.00	0.00	0.00	0.00	3.00
Total Income	3.00	0.00	0.00	721,097.62	721,100.62
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	661,097.62	721,100.62
Expense					
General & Administrative					
Arbitration Costs	850.00	0.00	0.00	0.00	850.00
Board Member Stipend	0.00	0.00	-3,665.00	0.00	-3,665.00
Bookkeeping/Payroll Processing	7,052.19	0.00	0.00	0.00	7,052.19
Computer, Printer, Copier	550.97	0.00	0.00	0.00	550.97
Consulting	400.00	0.00	0.00	0.00	400.00
Copying	-50.00	0.00	0.00	0.00	-50.00
DOJ Legal Fund	0.00	0.00	0.00	58,425.08	58,425.08
Gifts	0.00	76.50	0.00	0.00	76.50
Insurance	631.00	0.00	0.00	0.00	631.00
Legal Fees	9,341.40	0.00	0.00	0.00	9,341.40
Office Expense	8,831.33	141.80	0.00	0.00	8,973.13
Postage	132.00	192.35	0.00	0.00	324.35
Supplies	1,174.17	241.23	0.00	0.00	1,415.40
Travel-Administrative	133.76	0.00	0.00	0.00	133.76
Travel-Compliance	1,033.05	0.00	0.00	0.00	1,033.05
Total General & Administrative	30,192.87	651.88	-3,665.00	58,425.08	85,671.83
Occupancy					
Rent	9,600.00	0.00	0.00	0.00	9,600.00
Utilities	2,752.89	0.00	0.00	0.00	2,752.89
Total Occupancy	12,352.89	0.00	0.00	0.00	12,352.89
Personnel					
Payroll Taxes	4,099.93	0.00	0.00	0.00	4,099.93
Wages-Administrative	53,431.97	0.00	0.00	0.00	53,431.97
Wages-Compliance	668.75	0.00	0.00	0.00	668.75
Total Personnel	58,200.65	0.00	0.00	0.00	58,200.65
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	7,581.95	7,581.95
Housing Stipend	0.00	0.00	0.00	700.98	700.98
Payments for non-relocatable ho	0.00	0.00	0.00	75,674.96	75,674.96
Total Relocation Assistance	0.00	0.00	0.00	83,957.89	83,957.89
Total Expense	100,743.41	651.88	-3,665.00	142,452.97	240,183.26
Net Income	-40,740.41	-651.88	3,665.00	518,644.65	480,917.36

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
 April 2004 through December 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	18,380,543.57	18,385,043.57
Interest Income	0.00	0.00	0.00	1,434,563.25	1,434,563.25
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	19,815,106.82	19,835,826.80
Cost of Goods Sold					
DRAWS	-2,911,066.54	-9,613.46	0.00	2,920,700.00	0.00
Total COGS	-2,911,066.54	-9,613.46	0.00	2,920,700.00	0.00
Gross Profit	2,931,806.52	9,613.46	0.00	16,894,406.82	19,835,826.80
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	378,453.19	5.00	0.00	3,000.00	381,458.19
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	-3,665.00	0.00	-3,665.00
Bookkeeping/Payroll Processing	234,468.51	0.00	0.00	0.00	234,468.51
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	23,912.38	0.00	0.00	0.00	23,912.38
Consulting	400.00	0.00	0.00	0.00	400.00
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	453,742.57	453,742.57
Embezzlement (Willie Savage)	2,412.81	440.50	0.00	0.00	2,853.31
Gifts	0.00	78.50	0.00	0.00	78.50
Insurance	864.00	0.00	0.00	0.00	864.00
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	509,427.70	0.00	0.00	0.00	509,427.70
Office Expense	78,350.30	658.48	0.00	0.00	79,008.78
Postage	6,239.41	6,723.60	0.00	0.00	12,963.01
Supplies	23,102.93	2,637.53	0.00	0.00	25,740.46
Travel-Administrative	26,421.07	0.00	0.00	0.00	26,421.07
Travel-Compliance	32,991.45	13.75	0.00	0.00	33,005.20
Total General & Administrative	1,737,328.94	10,618.36	-3,665.00	460,942.57	2,205,224.87
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	128,870.78	0.00	0.00	0.00	128,870.78
Utilities	54,714.61	0.00	0.00	0.00	54,714.61
Total Occupancy	183,585.39	0.00	0.00	0.00	183,585.39
Personnel					
Payroll Taxes	72,437.88	0.00	0.00	0.00	72,437.88
Wages-Administrative	856,575.74	0.00	0.00	0.00	856,575.74
Wages-Compliance	25,174.78	0.00	0.00	0.00	25,174.78
Total Personnel	954,188.40	0.00	0.00	0.00	954,188.40
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	51,426.95	51,426.95
Housing Stipend	0.00	0.00	0.00	3,977.21	3,977.21
Payments for abandoned homes	673.02	0.00	0.00	368,788.30	369,461.32
Payments for non-relocatable ho	17,084.80	0.00	0.00	1,122,757.80	1,139,842.60
Reimbursements for moving costs	931.91	0.00	0.00	1,796,433.72	1,797,365.63
Total Relocation Assistance	18,689.73	0.00	0.00	3,343,383.98	3,362,073.71
Total Expense	2,923,792.46	10,618.36	-3,665.00	3,804,326.55	6,735,072.37
Net Income	8,014.06	-1,004.90	3,665.00	13,090,080.27	13,100,754.43