

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**JANUARY 2024**

**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 January 2024 totaled \$202,165.33; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$53,264.00.

For the fiscal year, assessments collected totaled \$738,870.67; arbitration fees collected were zero; and interest received totaled were \$237,658.28 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$18,582,708.90; total interest received is \$1,487,827.25; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

**Expenditures**

During the month of January 2024 the Authority paid \$3,000.00 in relocation assistance; \$9,325.29 in personnel costs; \$2,122.64 in occupancy costs; and \$6,563.24 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$86,957.89 in relocation assistance; \$67,525.94 in personnel costs; \$14,475.53 in occupancy costs; and \$92,235.07 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 \$3,365,073.71 in relocation costs; \$993,513.69 in personnel costs; \$185,708.03 in occupancy costs; and \$2,211,788.11 in general and administrative costs (page 5).

2024 Compliance Investigation Costs total \$99.59 (page 6).

2024 Arbitrator expenses are \$45.00 (page 7).

2024 Board Member Stipend Costs total \$3,265.00 (page 8).

2024 Petty Cash expenses balance is \$338.92 (page 9).

**Net Position – Cash Basis – as of January 31, 2024:**

Trust Fund - \$13,262,699.10

WSFS Operating account - \$64,455.43 of which \$3,265.00 remains for Board Member Stipend

Petty Cash - \$338.92

**Delaware Manufactured Home Relocation Authority**  
**Balance Sheet**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
7242 Operating Account	64,455.43
Petty Cash	338.92
Trust Fund	13,262,699.10
<b>Total Checking/Savings</b>	13,327,493.45
<b>Other Current Assets</b>	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
<b>Total Other Current Assets</b>	7,679.14
<b>Total Current Assets</b>	13,335,172.59
<b>TOTAL ASSETS</b>	<b>13,335,172.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	12,619,837.07
Net Income	715,335.52
<b>Total Equity</b>	13,335,172.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,335,172.59</b>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Monthly Report**  
 January 2024

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	202,165.33	202,165.33
Interest Income	0.00	0.00	0.00	53,264.00	53,264.00
<b>Total Income</b>	0.00	0.00	0.00	255,429.33	255,429.33
<b>Cost of Goods Sold</b>					
DRAWS	-60,000.00	0.00	0.00	60,000.00	0.00
<b>Total COGS</b>	-60,000.00	0.00	0.00	60,000.00	0.00
<b>Gross Profit</b>	60,000.00	0.00	0.00	195,429.33	255,429.33
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Board Member Stipend	100.00	0.00	300.00	0.00	400.00
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
Consulting	600.00	0.00	0.00	0.00	600.00
DOJ Legal Fund	0.00	0.00	0.00	0.00	0.00
Legal Fees	1,095.35	0.00	0.00	2,300.00	2,300.00
Office Expense	800.00	0.00	0.00	0.00	1,095.35
Postage	0.00	2.11	0.00	0.00	800.00
Supplies	0.00	23.19	0.00	0.00	2.11
Travel-Compliance	13.50	0.00	68.32	0.00	23.19
<b>Total General &amp; Administrative</b>	3,869.62	25.30	368.32	2,300.00	6,563.24
<b>Occupancy</b>					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	522.64	0.00	0.00	0.00	522.64
<b>Total Occupancy</b>	2,122.64	0.00	0.00	0.00	2,122.64
<b>Personnel</b>					
Payroll Taxes	734.51	0.00	0.00	0.00	734.51
Wages-Administrative	8,590.78	0.00	0.00	0.00	8,590.78
<b>Total Personnel</b>	9,325.29	0.00	0.00	0.00	9,325.29
<b>Relocation Assistance</b>					
Payments for non-relocatable ho	0.00	0.00	0.00	3,000.00	3,000.00
<b>Total Relocation Assistance</b>	0.00	0.00	0.00	3,000.00	3,000.00
<b>Total Expense</b>	15,317.55	25.30	368.32	5,300.00	21,011.17
<b>Net Income</b>	44,682.45	-25.30	-368.32	190,129.33	234,418.16

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Fiscal Year Report**  
 July 2023 through January 2024

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments					
Interest Income	0.00	0.00	0.00	738,870.67	738,870.67
Other Income	0.00	0.00	0.00	237,656.28	237,656.28
<b>Total Income</b>	3.00	0.00	0.00	0.00	3.00
<b>Cost of Goods Sold</b>					
DRAWS	-120,000.00	0.00	0.00	120,000.00	0.00
<b>Total COGS</b>	-120,000.00	0.00	0.00	120,000.00	0.00
<b>Gross Profit</b>	120,003.00	0.00	0.00	856,526.95	976,529.95
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Arbitration Costs	950.00	0.00	0.00	0.00	950.00
Board Member Stipend	100.00	0.00	-3,365.00	0.00	-3,265.00
Bookkeeping/Payroll Processing	8,232.19	0.00	0.00	0.00	8,232.19
Computer, Printer, Copier	641.74	0.00	0.00	0.00	641.74
Consulting	1,000.00	0.00	0.00	0.00	1,000.00
Copying	-50.00	0.00	0.00	0.00	-50.00
DOJ Legal Fund	0.00	0.00	0.00	60,795.08	60,795.08
Gifts	0.00	0.00	0.00	0.00	0.00
Insurance	631.00	76.50	0.00	0.00	707.50
Legal Fees	10,436.75	0.00	0.00	0.00	10,436.75
Office Expense	9,531.33	141.80	0.00	0.00	9,673.13
Postage	132.00	194.46	0.00	0.00	326.46
Supplies	1,174.17	264.42	0.00	0.00	1,438.59
Travel-Compliance	1,180.31	0.00	68.32	0.00	1,248.63
<b>Total General &amp; Administrative</b>	34,059.49	677.18	-3,296.68	60,795.08	92,235.07
<b>Occupancy</b>					
Rent	11,200.00	0.00	0.00	0.00	11,200.00
Utilities	3,275.53	0.00	0.00	0.00	3,275.53
<b>Total Occupancy</b>	14,475.53	0.00	0.00	0.00	14,475.53
<b>Personnel</b>					
Payroll Taxes	4,834.44	0.00	0.00	0.00	4,834.44
Wages-Administrative	62,022.75	0.00	0.00	0.00	62,022.75
Wages-Compliance	658.75	0.00	0.00	0.00	658.75
<b>Total Personnel</b>	67,525.94	0.00	0.00	0.00	67,525.94
<b>Relocation Assistance</b>					
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	78,674.96	78,674.96
<b>Total Relocation Assistance</b>	0.00	0.00	0.00	86,957.89	86,957.89
<b>Total Expense</b>	116,060.96	677.18	-3,296.68	147,752.97	261,194.43
<b>Net Income</b>	3,942.04	-677.18	3,296.68	708,773.98	715,335.52

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Since Inception**  
 April 2004 through January 2024

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Arbitration					
Assessments	8,168.98	0.00	0.00	0.00	8,168.98
Interest Income	4,500.00	0.00	0.00	18,582,708.90	18,587,208.90
Other Income	0.00	0.00	0.00	1,487,827.25	1,487,827.25
Special Collection	3.00	0.00	0.00	0.00	3.00
	8,050.00	0.00	0.00	0.00	8,050.00
<b>Total Income</b>	20,719.98	0.00	0.00	20,070,536.15	20,091,256.13
<b>Cost of Goods Sold</b>					
DRAWS	-2,971,086.54	-9,613.46	0.00	2,980,700.00	0.00
<b>Total COGS</b>	-2,971,086.54	-9,613.46	0.00	2,980,700.00	0.00
<b>Gross Profit</b>	2,991,808.52	9,613.46	0.00	17,089,836.15	20,091,256.13
<b>Expense</b>					
<b>General &amp; Administrative</b>					
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	0.00	381,458.19
Auditing	9,000.00	0.00	0.00	3,000.00	9,000.00
Bank Service Charges	354.00	0.00	0.00	0.00	354.00
Board Member Stipend	100.00	0.00	0.00	0.00	100.00
Bookkeeping/Payroll Processing	235,638.51	0.00	-3,305.00	0.00	-3,265.00
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	24,003.15	0.00	0.00	0.00	24,003.15
Consulting	1,000.00	0.00	0.00	0.00	1,000.00
Consulting Fees	11,145.00	0.00	0.00	0.00	11,145.00
Copying	25.53	0.00	0.00	4,200.00	15,345.00
DOJ Legal Fund	0.00	63.00	0.00	0.00	63.00
Embezzlement (Willie Savage)	2,412.81	0.00	0.00	456,042.57	458,455.38
Gifts	0.00	440.50	0.00	0.00	440.50
Insurance	864.00	76.50	0.00	0.00	940.50
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	510,523.05	0.00	0.00	0.00	510,523.05
Office Expense	79,150.30	658.48	0.00	0.00	79,808.78
Postage	8,239.41	6,725.71	0.00	0.00	14,965.12
Supplies	23,102.93	2,660.72	0.00	0.00	25,763.65
Travel-Administrative	26,287.31	0.00	0.00	0.00	26,287.31
Travel-Compliance	33,138.71	13.75	68.32	0.00	33,220.78
<b>Total General &amp; Administrative</b>	1,741,198.56	10,643.86	-3,296.68	463,242.57	2,211,788.11
<b>Miscellaneous</b>	0.00	0.00	0.00	0.00	0.00
<b>Occupancy</b>					
Rent	130,470.78	0.00	0.00	0.00	130,470.78
Utilities	55,237.25	0.00	0.00	0.00	55,237.25
<b>Total Occupancy</b>	185,708.03	0.00	0.00	0.00	185,708.03
<b>Personnel</b>					
Payroll Taxes	73,172.39	0.00	0.00	0.00	73,172.39
Wages-Administrative	805,166.52	0.00	0.00	0.00	805,166.52
Wages-Compliance	25,174.78	0.00	0.00	0.00	25,174.78
<b>Total Personnel</b>	903,513.69	0.00	0.00	0.00	903,513.69
<b>Relocation Assistance</b>					
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	17,054.80	0.00	0.00	1,125,757.80	1,142,812.60
Reimbursements for moving costs	931.91	0.00	0.00	1,796,433.72	1,797,365.63
<b>Total Relocation Assistance</b>	18,659.73	0.00	0.00	3,346,383.98	3,365,043.71
<b>Total Expense</b>	2,939,110.01	10,643.86	-3,296.68	3,809,628.55	6,756,083.54
<b>Net Income</b>	52,696.51	-1,030.20	3,296.68	13,280,209.60	13,335,172.59