

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
MARCH 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 March 2024 totaled \$4,661.00; arbitration fees collected were zero and interested posted to the Trust Fund totaled \$38,843.75.

For the fiscal year, assessments collected totaled \$841,652.25; arbitration fees collected were zero; and interest received totaled were \$325,074.64 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$18,689,990.48; total interest received is \$1,575,245.61; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of March 2024 the Authority paid \$42,000.00 in relocation assistance; \$9,965.71 in personnel costs; \$2,184.20 in occupancy costs; and \$20,277.62 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$129,157.89 in relocation assistance; \$92,067.62 in personnel costs; \$18,952.59 in occupancy costs; and \$140,798.26 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 \$3,407,273.71 in relocation costs; \$1,018,055.37 in personnel costs; \$190,185.09 in occupancy costs; and \$2,260,351.30 in general and administrative costs (page 5).

2024 Compliance Investigation Costs total \$1,781.64 (page 6).

2024 Arbitrator expenses are \$245.00 (page 7).

2024 Board Member Stipend Costs total \$2,865.00 (page 8).

2024 Petty Cash expenses balance is \$198.92 (page 9).

Net Position – Cash Basis – as of March 31, 2024:

Trust Fund - \$13,377,377.82

WSFS Operating account - \$20,334.72 of which \$2,865.00 remains for Board Member Stipend

Petty Cash - \$198.92

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

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	20,334.72
Petty Cash	198.92
Trust Fund	<u>13,377,377.82</u>
Total Checking/Savings	<u>13,397,911.46</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>13,405,590.60</u>
TOTAL ASSETS	<u><u>13,405,590.60</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	12,619,837.07
Net Income	<u>785,753.53</u>
Total Equity	<u>13,405,590.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,405,590.60</u></u>

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

	Operating	Stipend	Trust	TOTAL
Income				
Assessments	0.00	0.00	4,661.00	4,661.00
Interest Income	0.00	0.00	38,843.75	38,843.75
Total Income	0.00	0.00	43,504.75	43,504.75
Gross Profit	0.00	0.00	43,504.75	43,504.75
Expense				
General & Administrative				
Arbitration Costs	200.00	0.00	0.00	200.00
Board Member Stipend	0.00	400.00	0.00	400.00
Bookkeeping/Payroll Processing	1,170.00	0.00	0.00	1,170.00
Computer, Printer, Copier	328.27	0.00	0.00	328.27
Consulting	600.00	0.00	0.00	600.00
DOJ Legal Fund	0.00	0.00	10,892.20	10,892.20
Furniture	2,982.00	0.00	0.00	2,982.00
Legal Fees	1,970.35	0.00	0.00	1,970.35
Office Expense	800.00	0.00	0.00	800.00
Postage	9.92	0.00	0.00	9.92
Supplies	235.49	0.00	0.00	235.49
Travel-Compliance	689.39	0.00	0.00	689.39
Total General & Administrative	8,985.42	400.00	10,892.20	20,277.62
Occupancy				
Rent	1,600.00	0.00	0.00	1,600.00
Utilities	584.20	0.00	0.00	584.20
Total Occupancy	2,184.20	0.00	0.00	2,184.20
Personnel				
Payroll Taxes	676.68	0.00	0.00	676.68
Wages-Administrative	8,570.28	0.00	0.00	8,570.28
Wages-Compliance	718.75	0.00	0.00	718.75
Total Personnel	9,965.71	0.00	0.00	9,965.71
Relocation Assistance				
Payments for non-relocatable ho	0.00	0.00	42,200.00	42,200.00
Total Relocation Assistance	0.00	0.00	42,200.00	42,200.00
Total Expense	21,135.33	400.00	53,092.20	74,627.53
Net Income	-21,135.33	-400.00	-9,587.45	-31,122.78

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

	Operating	Patty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	841,852.25	841,852.25
Interest Income	0.00	0.00	0.00	325,074.64	325,074.64
Other Income	3.00	0.00	0.00	0.00	3.00
Total Income	3.00	0.00	0.00	1,166,726.89	1,166,729.89
Cost of Goods Sold					
DRAWS	-120,000.00	0.00	0.00	120,000.00	0.00
Total COGS	-120,000.00	0.00	0.00	120,000.00	0.00
Gross Profit	120,003.00	0.00	0.00	1,046,726.89	1,166,729.89
Expense					
General & Administrative					
Arbitration Costs	1,195.00	0.00	0.00	0.00	1,195.00
Bank Service Charges	8.64	0.00	0.00	0.00	8.64
Board Member Stipend	100.00	0.00	-2,965.00	0.00	-2,665.00
Bookkeeping/Payroll Processing	10,607.19	0.00	0.00	0.00	10,607.19
Computer, Printer, Copier	1,060.78	0.00	0.00	0.00	1,060.78
Consulting	1,800.00	0.00	0.00	0.00	1,800.00
Copying	-50.00	0.00	0.00	0.00	-50.00
DOJ Legal Fund	0.00	0.00	0.00	94,118.30	94,118.30
Furniture	2,982.00	0.00	0.00	0.00	2,982.00
Gifts	0.00	76.50	0.00	0.00	76.50
Insurance	631.00	0.00	0.00	0.00	631.00
Legal Fees	14,447.45	0.00	0.00	0.00	14,447.45
Office Expense	11,862.85	141.80	0.00	0.00	12,004.65
Postage	529.41	194.46	0.00	0.00	723.87
Supplies	1,596.83	264.42	0.00	0.00	1,861.25
Travel-Compliance	2,061.99	0.00	136.64	0.00	2,198.63
Total General & Administrative	48,833.14	677.18	-2,828.36	94,118.30	140,798.26
Occupancy					
Rent	14,400.00	0.00	0.00	0.00	14,400.00
Utilities	4,552.59	0.00	0.00	0.00	4,552.59
Total Occupancy	18,952.59	0.00	0.00	0.00	18,952.59
Personnel					
Payroll Taxes	6,540.17	0.00	0.00	0.00	6,540.17
Wages-Administrative	83,408.70	0.00	0.00	0.00	83,408.70
Wages-Compliance	2,118.75	0.00	0.00	0.00	2,118.75
Total Personnel	92,067.62	0.00	0.00	0.00	92,067.62
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	120,874.96	120,874.96
Total Relocation Assistance	0.00	0.00	0.00	129,157.89	129,157.89
Total Expense	159,853.35	677.18	-2,828.36	223,274.19	380,976.36
Net Income	-39,850.36	-677.18	2,828.36	823,452.70	785,753.53

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

	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	18,685,490.48	18,689,990.48
Interest Income	0.00	0.00	0.00	1,575,245.61	1,575,245.61
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	20,260,736.09	20,281,456.07
Cost of Goods Sold					
DRAWS	-2,971,086.54	-9,613.46	0.00	2,980,700.00	0.00
Total COGS	-2,971,086.54	-9,613.46	0.00	2,980,700.00	0.00
Gross Profit	2,991,806.52	9,613.46	0.00	17,280,036.09	20,281,456.07
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	378,698.19	5.00	0.00	3,000.00	381,703.19
Auditing	9,000.00	0.00	0.00	0.00	9,000.00
Bank Service Charges	372.64	0.00	0.00	0.00	372.64
Board Member Stipend	100.00	0.00	-2,955.00	0.00	-2,855.00
Bookkeeping/Payroll Processing	238,013.51	0.00	0.00	0.00	238,013.51
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	24,422.19	0.00	0.00	0.00	24,422.19
Consulting	1,800.00	0.00	0.00	0.00	1,800.00
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	489,363.79	489,363.79
Embezzlement (Willie Savage)	2,412.81	449.50	0.00	0.00	2,863.31
Furniture	2,992.00	0.00	0.00	0.00	2,992.00
Gifts	0.00	76.50	0.00	0.00	76.50
Insurance	654.00	0.00	0.00	0.00	654.00
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	514,533.75	0.00	0.00	0.00	514,533.75
Office Expense	61,381.82	658.48	0.00	0.00	62,040.30
Postage	8,536.82	6,725.71	0.00	0.00	15,262.53
Supplies	23,525.59	2,560.72	0.00	0.00	26,086.31
Travel-Administrative	26,287.31	0.00	0.00	0.00	26,287.31
Travel-Compliance	34,020.39	13.75	136.84	0.00	34,170.78
Total General & Administrative	1,755,972.21	10,643.66	-2,828.36	489,563.79	2,260,351.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	133,670.78	0.00	0.00	0.00	133,670.78
Utilities	56,514.31	0.00	0.00	0.00	56,514.31
Total Occupancy	190,185.09	0.00	0.00	0.00	190,185.09
Personnel					
Payroll Taxes	74,878.12	0.00	0.00	0.00	74,878.12
Wages-Administrative	916,552.47	0.00	0.00	0.00	916,552.47
Wages-Compliance	26,624.78	0.00	0.00	0.00	26,624.78
Total Personnel	1,018,055.37	0.00	0.00	0.00	1,018,055.37
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	1,167,957.80	1,185,042.60
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	3,385,583.98	3,407,273.71
Total Expense	2,982,902.40	10,643.66	-2,828.36	3,885,147.77	6,875,865.47
Net Income	8,904.12	-1,030.20	2,828.36	13,394,888.32	13,405,590.60