

**Delaware Manufactured Home Relocation Authority  
Financial Summary – Cash Basis  
APRIL 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 April 2024 totaled \$205,639.91; arbitration fees collected were zero and interested posted to the Trust Fund totaled \$55,698.30.

For the fiscal year, assessments collected totaled \$1,047,292.16; arbitration fees collected were zero; and interest received totaled were \$380,772.94 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$18,895,630.39; total interest received is \$1,630,943.91; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

**Expenditures**

During the month of April 2024 the Authority paid \$5,848.00 in relocation assistance; \$9,610.88 in personnel costs; \$1,810.31 in occupancy costs; and \$6,335.47 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$135,005.89 in relocation assistance; \$101,678.50 in personnel costs; \$20,762.90 in occupancy costs; and \$147,183.73 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 \$3,413,121.71 in relocation costs; \$1,027,666.25 in personnel costs; \$191,995.40 in occupancy costs; and \$2,266,736.77 in general and administrative costs (page 5).

2024 Compliance Investigation Costs total \$2,151.59 (page 6).

2024 Arbitrator expenses are \$360.00 (page 7).

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

2024 Petty Cash expenses balance is \$132.52 (page 9).

**Net Position – Cash Basis – as of April 30, 2024:**

Trust Fund - \$13,572,310.53

WSFS Operating account - \$63,151.96 of which \$2,865.00 remains for Board Member Stipend

Petty Cash - \$132.52

**Delaware Manufactured Home Relocation Authority**  
**Balance Sheet**  
As of April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
7242 Operating Account	63,151.96
Petty Cash	132.52
Trust Fund	13,572,310.53
<b>Total Checking/Savings</b>	13,635,595.01
<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>	13,643,274.15
<b>TOTAL ASSETS</b>	<b>13,643,274.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	12,619,837.07
Net Income	1,023,437.08
<b>Total Equity</b>	13,643,274.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,643,274.15</b>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
<b>Assessments</b>	0.00	0.00	0.00	205,639.91	205,639.91
<b>Interest Income</b>	0.00	0.00	0.00	55,698.30	55,698.30
<b>Total Income</b>	0.00	0.00	0.00	261,338.21	261,338.21
<b>Cost of Goods Sold</b>					
<b>DRAWS</b>	-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	201,338.21	261,338.21
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Arbitration Costs	115.00	0.00	0.00	0.00	115.00
Board Member Stipend	0.00	0.00	400.00	0.00	400.00
Bookkeeping/Payroll Processi...	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	557.50	557.50
Legal Fees	2,450.00	0.00	0.00	0.00	2,450.00
Office Expense	1,228.31	0.00	0.00	0.00	1,228.31
Supplies	0.00	16.40	0.00	0.00	16.40
Travel-Compliance	307.49	0.00	0.00	0.00	307.49
<b>Total General &amp; Administrative</b>	5,361.57	16.40	400.00	557.50	6,335.47
<b>Occupancy</b>					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	210.31	0.00	0.00	0.00	210.31
<b>Total Occupancy</b>	1,810.31	0.00	0.00	0.00	1,810.31
<b>Personnel</b>					
Payroll Taxes	688.60	0.00	0.00	0.00	688.60
Wages-Administrative	8,709.78	0.00	0.00	0.00	8,709.78
Wages-Compliance	212.50	0.00	0.00	0.00	212.50
<b>Total Personnel</b>	9,610.88	0.00	0.00	0.00	9,610.88
<b>Relocation Assistance</b>					
Payments for non-relocatable ...	0.00	0.00	0.00	5,848.00	5,848.00
<b>Total Relocation Assistance</b>	0.00	0.00	0.00	5,848.00	5,848.00
<b>Total Expense</b>	16,782.76	16.40	400.00	6,405.50	23,604.66
<b>Net Income</b>	43,217.24	-16.40	-400.00	194,932.71	237,733.55

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	1,047,292.16	1,047,292.16
Interest Income	0.00	0.00	0.00	380,772.94	380,772.94
Other Income	3.00	0.00	0.00	0.00	3.00
<b>Total Income</b>	<b>3.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,428,065.10</b>	<b>1,428,068.10</b>
<b>Cost of Goods Sold</b>					
DRAWS	-180,000.00	0.00	0.00	180,000.00	0.00
<b>Total COGS</b>	<b>-180,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>180,000.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>180,003.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,248,065.10</b>	<b>1,428,068.10</b>
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Arbitration Costs	1,310.00	0.00	0.00	0.00	1,310.00
Bank Service Charges	8.64	0.00	0.00	0.00	8.64
Board Member Stipend	100.00	0.00	-2,565.00	0.00	-2,465.00
Bookkeeping/Payroll Proces...	11,777.19	0.00	0.00	0.00	11,777.19
Computer, Printer, Copier	1,151.55	0.00	0.00	0.00	1,151.55
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	94,673.80	94,673.80
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	16,897.45	0.00	0.00	0.00	16,897.45
Office Expense	12,951.16	331.80	0.00	0.00	13,282.96
Postage	529.41	194.46	0.00	0.00	723.87
Supplies	1,596.63	280.82	0.00	0.00	1,877.65
Travel-Compliance	2,369.48	0.00	136.64	0.00	2,506.12
<b>Total General &amp; Administrative</b>	<b>54,054.71</b>	<b>883.58</b>	<b>-2,428.36</b>	<b>94,673.80</b>	<b>147,183.73</b>
<b>Occupancy</b>					
Rent	16,000.00	0.00	0.00	0.00	16,000.00
Utilities	4,762.90	0.00	0.00	0.00	4,762.90
<b>Total Occupancy</b>	<b>20,762.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,762.90</b>
<b>Personnel</b>					
Payroll Taxes	7,228.77	0.00	0.00	0.00	7,228.77
Wages-Administrative	92,118.48	0.00	0.00	0.00	92,118.48
Wages-Compliance	2,331.25	0.00	0.00	0.00	2,331.25
<b>Total Personnel</b>	<b>101,678.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>101,678.50</b>
<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-relocatabl...	0.00	0.00	0.00	126,722.96	126,722.96
<b>Total Relocation Assistance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>135,005.89</b>	<b>135,005.89</b>
<b>Total Expense</b>	<b>176,496.11</b>	<b>883.58</b>	<b>-2,428.36</b>	<b>229,679.69</b>	<b>404,631.02</b>
<b>Net income</b>	<b>3,506.89</b>	<b>-883.58</b>	<b>2,428.36</b>	<b>1,018,385.41</b>	<b>1,023,437.08</b>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Arbitration	8,166.98	0.00	0.00	0.00	8,166.98
Assessments	4,500.00	0.00	0.00	18,891,130.39	18,895,630.39
Interest Income	0.00	0.00	0.00	1,630,943.91	1,630,943.91
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
<b>Total Income</b>	<b>20,719.98</b>	<b>0.00</b>	<b>0.00</b>	<b>20,522,074.30</b>	<b>20,542,794.28</b>
<b>Cost of Goods Sold</b>					
DRAWS	-3,031,086.54	-9,613.46	0.00	3,040,700.00	0.00
<b>Total COGS</b>	<b>-3,031,086.54</b>	<b>-9,613.46</b>	<b>0.00</b>	<b>3,040,700.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>3,051,806.52</b>	<b>9,613.46</b>	<b>0.00</b>	<b>17,481,374.30</b>	<b>20,542,794.28</b>
<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	378,813.19	5.00	0.00	3,000.00	381,818.19
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	-2,565.00	0.00	-2,465.00
Bookkeeping/Payroll Processing	239,183.51	0.00	0.00	0.00	239,183.51
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	24,512.96	0.00	0.00	0.00	24,512.96
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	489,921.29	489,921.29
Embezzlement (Willie Savage)	2,412.81	440.50	0.00	0.00	2,853.31
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	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	516,983.75	0.00	0.00	0.00	516,983.75
Office Expense	82,470.13	848.48	0.00	0.00	83,318.61
Postage	8,636.82	6,725.71	0.00	0.00	15,362.53
Supplies	23,525.59	2,677.12	0.00	0.00	26,202.71
Travel-Administrative	26,287.31	0.00	0.00	0.00	26,287.31
Travel-Compliance	34,327.88	13.75	136.64	0.00	34,478.27
<b>Total General &amp; Administrative</b>	<b>1,761,193.78</b>	<b>10,850.06</b>	<b>-2,426.36</b>	<b>497,121.29</b>	<b>2,266,736.77</b>
<b>Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Occupancy</b>					
Rent	135,270.78	0.00	0.00	0.00	135,270.78
Utilities	56,724.62	0.00	0.00	0.00	56,724.62
<b>Total Occupancy</b>	<b>191,995.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>191,995.40</b>
<b>Personnel</b>					
Payroll Taxes	75,566.72	0.00	0.00	0.00	75,566.72
Wages-Administrative	925,262.25	0.00	0.00	0.00	925,262.25
Wages-Compliance	26,837.28	0.00	0.00	0.00	26,837.28
<b>Total Personnel</b>	<b>1,027,666.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,027,666.25</b>
<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	17,084.80	0.00	0.00	1,173,805.80	1,190,890.60
Reimbursements for moving c...	931.91	0.00	0.00	1,796,433.72	1,797,365.63
<b>Total Relocation Assistance</b>	<b>18,689.73</b>	<b>0.00</b>	<b>0.00</b>	<b>3,394,431.98</b>	<b>3,413,121.71</b>

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

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	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Expense	2,999,545.16	10,860.06	-2,428.36	3,891,553.27	6,809,520.13
Net Income	<u>52,261.36</u>	<u>-1,236.60</u>	<u>2,428.36</u>	<u>13,589,821.03</u>	<u>13,643,274.15</u>