

**Delaware Manufactured Home Relocation Authority  
Financial Summary – Cash Basis  
SEPTEMBER 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 September 2024 totaled \$7,526.50; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$67,970.77.

For the fiscal year, assessments collected totaled \$264,398.98; arbitration fees collected were zero; and interest received were \$196,673.71 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,241,619.60; total interest received is \$1,911,858.17; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

**Expenditures**

During the month of September 2024 the Authority paid \$100.00 in relocation assistance; \$9,780.46 in personnel costs; \$2,120.39 in occupancy costs; and \$8,298.76 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$6,600.00 in relocation assistance; \$33,979.38 in personnel costs; \$6,342.80 in occupancy costs; and \$41,459.18 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 \$3,422,721.71 in relocation costs; \$1,080,189.51 in personnel costs; \$202,949.24 in occupancy costs; and \$2,351,415.27 in general and administrative costs (page 5).

2024 Compliance Investigation Costs total \$3,023.96 (page 6).

2024 Arbitrator expenses are \$1,065.00 (page 7).

2024 Board Member Stipend balance is \$3,500.00 (page 8).

2024 Petty Cash expenses balance is \$369.67 (page 9).

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

Trust Fund - \$14,069,483.00

WSFS Operating account - \$34,890.21 of which \$3,500 remains for Board Member Stipend

Petty Cash - \$369.67

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

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	Sep 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
7242 Operating Account	34,890.21
Petty Cash	369.67
Trust Fund	14,069,483.00
<b>Total Checking/Savings</b>	14,104,742.88
<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>	14,112,422.02
<b>TOTAL ASSETS</b>	<b>14,112,422.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	13,739,730.69
Net Income	372,691.33
<b>Total Equity</b>	14,112,422.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,112,422.02</b>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
<b>Assessments</b>	0.00	0.00	0.00	7,526.50	7,526.50
<b>Interest Income</b>	0.00	0.00	0.00	67,970.77	67,970.77
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>75,497.27</u>	<u>75,497.27</u>
<b>Gross Profit</b>	0.00	0.00	0.00	75,497.27	75,497.27
<b>Expense</b>					
<b>General &amp; Administrative</b>					
<b>Board Member Stipend</b>	0.00	0.00	300.00	0.00	300.00
<b>Bookkeeping/Payroll Processing</b>	1,287.93	0.00	0.00	0.00	1,287.93
<b>Computer, Printer, Copier</b>	2,715.77	0.00	0.00	0.00	2,715.77
<b>DOJ Legal Fund</b>	0.00	0.00	0.00	2,638.00	2,638.00
<b>Office Expense</b>	1,177.21	0.00	0.00	0.00	1,177.21
<b>Postage</b>	45.87	12.00	0.00	0.00	57.87
<b>Supplies</b>	58.35	0.00	0.00	0.00	58.35
<b>Travel-Administrative</b>	63.63	0.00	0.00	0.00	63.63
<b>Total General &amp; Administrative</b>	<u>5,348.76</u>	<u>12.00</u>	<u>300.00</u>	<u>2,638.00</u>	<u>8,298.76</u>
<b>Occupancy</b>					
<b>Rent</b>	1,600.00	0.00	0.00	0.00	1,600.00
<b>Utilities</b>	520.39	0.00	0.00	0.00	520.39
<b>Total Occupancy</b>	<u>2,120.39</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,120.39</u>
<b>Personnel</b>					
<b>Payroll Taxes</b>	695.97	0.00	0.00	0.00	695.97
<b>Wages-Administrative</b>	9,084.49	0.00	0.00	0.00	9,084.49
<b>Total Personnel</b>	<u>9,780.46</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,780.46</u>
<b>Relocation Assistance</b>					
<b>Payments for non-relocatable ho</b>	0.00	0.00	0.00	100.00	100.00
<b>Total Relocation Assistance</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>
<b>Total Expense</b>	<u>17,249.61</u>	<u>12.00</u>	<u>300.00</u>	<u>2,738.00</u>	<u>20,299.61</u>
<b>Net Income</b>	<u><u>-17,249.61</u></u>	<u><u>-12.00</u></u>	<u><u>-300.00</u></u>	<u><u>72,759.27</u></u>	<u><u>55,197.66</u></u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	264,398.98	264,398.98
Interest Income	0.00	0.00	0.00	196,673.71	196,673.71
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>461,072.69</u>	<u>461,072.69</u>
<b>Gross Profit</b>	0.00	0.00	0.00	461,072.69	461,072.69
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Arbitration Costs	195.00	0.00	0.00	0.00	195.00
Board Member Stipend	0.00	0.00	-1,435.00	0.00	-1,435.00
Bookkeeping/Payroll Processing	3,862.93	0.00	0.00	0.00	3,862.93
Computer, Printer, Copier	2,897.31	0.00	0.00	0.00	2,897.31
DOJ Legal Fund	0.00	0.00	0.00	28,439.96	28,439.96
Legal Fees	3,275.70	0.00	0.00	0.00	3,275.70
Office Expense	3,313.70	0.00	0.00	0.00	3,313.70
Postage	181.87	12.00	0.00	0.00	193.87
Supplies	245.98	16.87	0.00	0.00	262.85
Travel-Administrative	63.63	0.00	0.00	0.00	63.63
Travel-Compliance	389.23	0.00	0.00	0.00	389.23
<b>Total General &amp; Administrative</b>	<u>14,425.35</u>	<u>28.87</u>	<u>-1,435.00</u>	<u>28,439.96</u>	<u>41,459.18</u>
<b>Occupancy</b>					
Rent	4,800.00	0.00	0.00	0.00	4,800.00
Utilities	1,542.80	0.00	0.00	0.00	1,542.80
<b>Total Occupancy</b>	<u>6,342.80</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,342.80</u>
<b>Personnel</b>					
Payroll Taxes	2,403.25	0.00	0.00	0.00	2,403.25
Wages-Administrative	31,189.88	0.00	0.00	0.00	31,189.88
Wages-Compliance	386.25	0.00	0.00	0.00	386.25
<b>Total Personnel</b>	<u>33,979.38</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>33,979.38</u>
<b>Relocation Assistance</b>					
Payments for non-relocatable ho	0.00	0.00	0.00	6,600.00	6,600.00
<b>Total Relocation Assistance</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,600.00</u>	<u>6,600.00</u>
<b>Total Expense</b>	<u>54,747.53</u>	<u>28.87</u>	<u>-1,435.00</u>	<u>35,039.96</u>	<u>88,381.36</u>
<b>Net Income</b>	<u><u>-54,747.53</u></u>	<u><u>-28.87</u></u>	<u><u>1,435.00</u></u>	<u><u>426,032.73</u></u>	<u><u>372,691.33</u></u>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Since Inception**  
**April 2004 through September 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	19,237,119.60	19,241,619.60
Interest Income	0.00	0.00	0.00	1,911,858.17	1,911,858.17
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>21,148,977.77</b>	<b>21,169,697.75</b>
<b>Cost of Goods Sold</b>					
DRAWS	-3,091,086.54	-9,613.46	0.00	3,100,700.00	0.00
<b>Total COGS</b>	<b>-3,091,086.54</b>	<b>-9,613.46</b>	<b>0.00</b>	<b>3,100,700.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>3,111,806.52</b>	<b>9,613.46</b>	<b>0.00</b>	<b>18,048,277.77</b>	<b>21,169,697.75</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	379,263.19	5.00	0.00	3,000.00	382,268.19
Auditing	9,000.00	0.00	0.00	0.00	9,000.00
Bank Service Charges	386.50	0.00	0.00	0.00	386.50
Board Member Stipend	100.00	0.00	-3,600.00	0.00	-3,500.00
Bookkeeping/Payroll Processing	245,386.44	0.00	0.00	0.00	245,386.44
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	28,425.81	0.00	0.00	0.00	28,425.81
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	550,052.29	550,052.29
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	522,404.80	0.00	0.00	0.00	522,404.80
Office Expense	90,381.09	881.94	0.00	0.00	91,263.03
Postage	8,879.59	6,805.71	0.00	0.00	15,685.30
Supplies	23,626.16	2,693.99	0.00	0.00	26,320.15
Travel-Administrative	26,350.94	0.00	0.00	0.00	26,350.94
Travel-Compliance	35,061.43	13.75	536.64	0.00	35,611.82
<b>Total General &amp; Administrative</b>	<b>1,786,245.95</b>	<b>10,980.39</b>	<b>-3,063.36</b>	<b>557,252.29</b>	<b>2,351,415.27</b>
<b>Miscellaneous</b>	0.00	0.00	0.00	0.00	0.00
<b>Occupancy</b>					
Rent	143,270.78	0.00	0.00	0.00	143,270.78
Utilities	59,678.46	0.00	0.00	0.00	59,678.46
<b>Total Occupancy</b>	<b>202,949.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>202,949.24</b>
<b>Personnel</b>					
Payroll Taxes	79,309.04	0.00	0.00	0.00	79,309.04
Wages-Administrative	973,513.19	0.00	0.00	0.00	973,513.19
Wages-Compliance	27,367.28	0.00	0.00	0.00	27,367.28
<b>Total Personnel</b>	<b>1,080,189.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,080,189.51</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	371,788.30	372,461.32
Payments for non-relocatable ho	17,084.80	0.00	0.00	1,180,405.80	1,197,490.60
Reimbursements for moving costs	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>3,404,031.98</b>	<b>3,422,721.71</b>

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

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	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Expense	<u>3,088,074.43</u>	<u>10,980.39</u>	<u>-3,063.36</u>	<u>3,961,284.27</u>	<u>7,057,275.73</u>
Net Income	<u>23,732.09</u>	<u>-1,366.93</u>	<u>3,063.36</u>	<u>14,086,993.50</u>	<u>14,112,422.02</u>