

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
NOVEMBER 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 November 2024 totaled \$24,068.78; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$42,961.44.

For the fiscal year, assessments collected totaled \$536,997.93; arbitration fees collected were zero; and interest received were \$306,051.56 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,509,718.55; total interest received is \$2,021,236.02; arbitration fees collected of zero and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of November 2024 the Authority paid \$24,303.00 in relocation assistance; \$9,764.32 in personnel costs; \$2,431.91 in occupancy costs; and \$33,418.01 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$30,903.00 in relocation assistance; \$53,476.36 in personnel costs; \$10,781.31 in occupancy costs; and \$81,331.50 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 \$3,447,024.71 in relocation costs; \$1,099,686.49 in personnel costs; \$207,387.75 in occupancy costs; and \$2,391,287.59 in general and administrative costs (page 5).

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

2024 Arbitrator expenses are \$1,280.00 (page 7).

2024 Board Member Stipend balance is \$2,700.00 (page 8).

2024 Petty Cash expenses balance is \$268.34 (page 9).

Net Position – Cash Basis – as of November 30, 2024:

Trust Fund - \$14,338,913.65

WSFS Operating account - \$59,426.88 of which \$2,700.00 remains for Board Member Stipend

Petty Cash - \$268.34

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

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	59,426.88
Petty Cash	268.34
Trust Fund	14,338,913.65
Total Checking/Savings	14,398,608.87
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	14,406,288.01
TOTAL ASSETS	14,406,288.01
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,739,730.69
Net Income	666,557.32
Total Equity	14,406,288.01
TOTAL LIABILITIES & EQUITY	14,406,288.01

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	24,068.78	24,068.78
Interest Income	0.00	0.00	0.00	42,961.44	42,961.44
Total Income	0.00	0.00	0.00	67,030.22	67,030.22
Gross Profit	0.00	0.00	0.00	67,030.22	67,030.22
Expense					
General & Administrative					
Arbitration Costs	125.00	0.00	0.00	0.00	125.00
Board Member Stipend	0.00	0.00	400.00	0.00	400.00
Bookkeeping/Payroll Processing	1,270.00	0.00	0.00	0.00	1,270.00
Computer, Printer, Copier	1,343.09	0.00	0.00	0.00	1,343.09
DOJ Legal Fund	0.00	0.00	0.00	27,409.65	27,409.65
Office Expense	2,526.17	0.00	0.00	0.00	2,526.17
Supplies	173.08	19.64	0.00	0.00	192.72
Travel-Compliance	151.38	0.00	0.00	0.00	151.38
Total General & Administrative	5,588.72	19.64	400.00	27,409.65	33,418.01
Occupancy					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	831.91	0.00	0.00	0.00	831.91
Total Occupancy	2,431.91	0.00	0.00	0.00	2,431.91
Personnel					
Payroll Taxes	693.87	0.00	0.00	0.00	693.87
Wages-Administrative	9,070.45	0.00	0.00	0.00	9,070.45
Total Personnel	9,764.32	0.00	0.00	0.00	9,764.32
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	905.16	905.16
Payments for non-relocatable ho	0.00	0.00	0.00	23,397.84	23,397.84
Total Relocation Assistance	0.00	0.00	0.00	24,303.00	24,303.00
Total Expense	17,784.95	19.64	400.00	51,712.65	69,917.24
Net Income	-17,784.95	-19.64	-400.00	15,317.57	-2,887.02

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	536,997.93	536,997.93
Interest income	0.00	0.00	0.00	306,051.56	306,051.56
Total income	0.00	0.00	0.00	843,049.49	843,049.49
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	60,000.00	0.00	0.00	783,049.49	843,049.49
Expense					
General & Administrative					
Arbitration Costs	665.00	0.00	0.00	0.00	665.00
Board Member Stipend	0.00	0.00	-635.00	0.00	-635.00
Bookkeeping/Payroll Processing	6,402.93	0.00	0.00	0.00	6,402.93
Computer, Printer, Copier	4,331.17	0.00	0.00	0.00	4,331.17
DOJ Legal Fund	0.00	0.00	0.00	56,683.11	56,683.11
Legal Fees	5,655.70	0.00	0.00	0.00	5,655.70
Office Expense	6,654.87	0.00	0.00	0.00	6,654.87
Postage	181.87	88.70	0.00	0.00	270.57
Supplies	495.33	41.50	0.00	0.00	536.63
Travel-Administrative	63.63	0.00	0.00	0.00	63.63
Travel-Compliance	702.69	0.00	0.00	0.00	702.69
Total General & Administrative	25,153.19	130.20	-635.00	56,683.11	81,331.50
Occupancy					
Rent	8,000.00	0.00	0.00	0.00	8,000.00
Utilities	2,781.31	0.00	0.00	0.00	2,781.31
Total Occupancy	10,781.31	0.00	0.00	0.00	10,781.31
Personnel					
Payroll Taxes	3,788.75	0.00	0.00	0.00	3,788.75
Wages-Administrative	49,301.36	0.00	0.00	0.00	49,301.36
Wages-Compliance	386.25	0.00	0.00	0.00	386.25
Total Personnel	53,476.36	0.00	0.00	0.00	53,476.36
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	905.16	905.16
Payments for non-relocatable ho	0.00	0.00	0.00	29,997.84	29,997.84
Total Relocation Assistance	0.00	0.00	0.00	30,903.00	30,903.00
Total Expense	89,410.86	130.20	-635.00	87,586.11	176,492.17
Net Income	-29,410.86	-130.20	635.00	695,463.38	666,557.32

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through November 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	19,509,718.55	19,514,218.55
Interest Income	0.00	0.00	0.00	2,021,236.02	2,021,236.02
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	21,530,954.57	21,551,674.55
Cost of Goods Sold					
DRAWS	-3,151,086.54	-9,613.46	0.00	3,160,700.00	0.00
Total COGS	-3,151,086.54	-9,613.46	0.00	3,160,700.00	0.00
Gross Profit	3,171,806.52	9,613.46	0.00	16,370,254.57	21,551,674.55
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	379,733.19	5.00	0.00	3,000.00	382,738.19
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	-2,800.00	0.00	-2,700.00
Bookkeeping/Payroll Processing	247,926.44	0.00	0.00	0.00	247,926.44
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	29,859.67	0.00	0.00	0.00	29,859.67
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	578,295.44	578,295.44
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	524,784.80	0.00	0.00	0.00	524,784.80
Office Expense	93,722.26	881.94	0.00	0.00	94,604.20
Postage	8,879.59	6,882.41	0.00	0.00	15,762.00
Supplies	23,875.51	2,718.62	0.00	0.00	26,594.13
Travel-Administrative	26,350.94	0.00	0.00	0.00	26,350.94
Travel-Compliance	35,374.89	13.75	536.64	0.00	35,925.28
Total General & Administrative	1,796,973.79	11,061.72	-2,263.36	585,495.44	2,391,287.59
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	146,470.78	0.00	0.00	0.00	146,470.78
Utilities	60,916.97	0.00	0.00	0.00	60,916.97
Total Occupancy	207,387.75	0.00	0.00	0.00	207,387.75
Personnel					
Payroll Taxes	80,694.54	0.00	0.00	0.00	80,694.54
Wages-Administrative	991,624.67	0.00	0.00	0.00	991,624.67
Wages-Compliance	27,367.28	0.00	0.00	0.00	27,367.28
Total Personnel	1,099,686.49	0.00	0.00	0.00	1,099,686.49
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	52,332.11	52,332.11
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	1,203,603.64	1,220,886.44
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	3,428,334.98	3,447,024.71

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

	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Expense	3,122,737.76	11,081.72	-2,263.36	4,013,830.42	7,145,386.54
Net Income	49,068.76	-1,468.26	2,263.36	14,356,424.15	14,406,288.01