

**Delaware Manufactured Home Relocation Authority**  
**Financial Summary – Cash Basis**  
**JANUARY 2025**

**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 2025 totaled \$240,638.68; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$47,075.18.

For the fiscal year, assessments collected totaled \$785,214.61; arbitration fees collected were zero; and interest received were \$417,092.09 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,757,935.23; total interest received is \$2,132,276.55; arbitration fees collected is \$8,166.98 and total special collections are \$8,050.00 (page 5).

**Expenditures**

During the month of January 2025 the Authority paid \$12,300.00 in relocation assistance; \$15,307.73 in personnel costs; \$2,262.44 in occupancy costs; and \$6,144.72 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$43,203.00 in relocation assistance; \$78,741.53 in personnel costs; \$14,807.01 in occupancy costs; and \$100,366.95 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 \$3,459,324.71 in relocation costs; \$1,124,951.66 in personnel costs; \$211,413.45 in occupancy costs; and \$2,410,323.04 in general and administrative costs (page 5).

2025 Compliance Investigation Costs total \$217.18 (page 6).

2025 Arbitrator expenses are \$0 (page 7).

2025 Board Member Stipend balance is \$1,900.00 (page 8).

2025 Petty Cash expenses balance is \$250.18 (page 9).

**Net Position – Cash Basis – as of January 31, 2025:**

Trust Fund - \$14,622,387.07

WSFS Operating account - \$14,602.51 of which \$1,900.00 remains for Board Member Stipend

Petty Cash - \$250.18

**Delaware Manufactured Home Relocation Authority**  
**Balance Sheet**  
As of January 31, 2025

	Jan 31, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
7242 Operating Account	14,602.51
Petty Cash	250.18
Trust Fund	14,622,387.07
<b>Total Checking/Savings</b>	14,637,239.76
<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>	14,644,918.90
<b>TOTAL ASSETS</b>	<b>14,644,918.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	13,739,730.69
Net Income	905,188.21
<b>Total Equity</b>	14,644,918.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,644,918.90</b>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Monthly Report**  
**January 2025**

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	240,638.68	240,638.68
Interest Income	0.00	0.00	0.00	47,075.18	47,075.18
<b>Total Income</b>	0.00	0.00	0.00	287,713.86	287,713.86
<b>Cost of Goods Sold</b>					
DRAWS	0.00	0.00	0.00	60,000.00	60,000.00
<b>Total COGS</b>	0.00	0.00	0.00	60,000.00	60,000.00
<b>Gross Profit</b>	0.00	0.00	0.00	227,713.86	227,713.86
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Board Member Stipend	0.00	0.00	400.00	0.00	400.00
Bookkeeping/Payroll Processing	1,352.23	0.00	0.00	0.00	1,352.23
Computer, Printer, Copier	180.77	0.00	0.00	0.00	180.77
Copying	-30.00	0.00	0.00	0.00	-30.00
DOJ Legal Fund	0.00	0.00	0.00	817.50	817.50
Legal Fees	1,760.35	0.00	0.00	0.00	1,760.35
Office Expense	1,173.76	0.00	0.00	0.00	1,173.76
Postage	75.19	0.00	0.00	0.00	75.19
Supplies	221.76	8.48	0.00	0.00	230.24
Travel-Compliance	184.68	0.00	0.00	0.00	184.68
<b>Total General &amp; Administrative</b>	4,918.74	8.48	400.00	817.50	6,144.72
<b>Occupancy</b>					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	662.44	0.00	0.00	0.00	662.44
<b>Total Occupancy</b>	2,262.44	0.00	0.00	0.00	2,262.44
<b>Personnel</b>					
Payroll Taxes	1,187.72	0.00	0.00	0.00	1,187.72
Wages-Administrative	13,932.51	0.00	0.00	0.00	13,932.51
Wages-Compliance	187.50	0.00	0.00	0.00	187.50
<b>Total Personnel</b>	15,307.73	0.00	0.00	0.00	15,307.73
<b>Relocation Assistance</b>					
Payments for non-relocatable ho	0.00	0.00	0.00	12,300.00	12,300.00
<b>Total Relocation Assistance</b>	0.00	0.00	0.00	12,300.00	12,300.00
<b>Total Expense</b>	22,488.91	8.48	400.00	13,117.50	36,014.89
<b>Net Income</b>	<b>-22,488.91</b>	<b>-8.48</b>	<b>-400.00</b>	<b>214,596.36</b>	<b>191,698.97</b>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Fiscal Year Report**  
 July 2024 through January 2025

	Operating	Petty Cash	Stipend	Trust	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	785,214.61	785,214.61
Interest Income	0.00	0.00	0.00	417,092.09	417,092.09
<b>Total Income</b>	0.00	0.00	0.00	1,202,306.70	1,202,306.70
<b>Cost of Goods Sold</b>					
<b>DRAWS</b>	-60,000.00	0.00	0.00	120,000.00	60,000.00
<b>Total COGS</b>	-60,000.00	0.00	0.00	120,000.00	60,000.00
<b>Gross Profit</b>	60,000.00	0.00	0.00	1,082,306.70	1,142,306.70
<b>Expense</b>					
<b>General &amp; Administrative</b>					
Arbitration Costs	780.00	0.00	0.00	0.00	780.00
Board Member Stipend	0.00	0.00	165.00	0.00	165.00
Bookkeeping/Payroll Processing	9,025.16	0.00	0.00	0.00	9,025.16
Computer, Printer, Copier	3,712.69	0.00	0.00	0.00	3,712.69
Copying	-65.00	0.00	0.00	0.00	-55.00
DOJ Legal Fund	0.00	0.00	0.00	60,166.90	60,166.90
Legal Fees	15,900.60	0.00	0.00	0.00	15,900.60
Office Expense	8,249.77	0.00	0.00	0.00	8,249.77
Postage	257.06	98.38	0.00	0.00	355.44
Supplies	912.69	49.98	0.00	0.00	962.67
Travel-Administrative	63.63	0.00	0.00	0.00	63.63
Travel-Compliance	1,040.09	0.00	0.00	0.00	1,040.09
<b>Total General &amp; Administrative</b>	39,886.69	148.36	165.00	60,166.90	100,366.95
<b>Occupancy</b>					
Rent	11,200.00	0.00	0.00	0.00	11,200.00
Utilities	3,607.01	0.00	0.00	0.00	3,607.01
<b>Total Occupancy</b>	14,807.01	0.00	0.00	0.00	14,807.01
<b>Personnel</b>					
Payroll Taxes	5,684.06	0.00	0.00	0.00	5,684.06
Wages-Administrative	72,483.72	0.00	0.00	0.00	72,483.72
Wages-Compliance	573.75	0.00	0.00	0.00	573.75
<b>Total Personnel</b>	78,741.53	0.00	0.00	0.00	78,741.53
<b>Relocation Assistance</b>					
Delinquent taxes owed	0.00	0.00	0.00	905.16	905.16
Payments for non-relocatable ho	0.00	0.00	0.00	42,297.84	42,297.84
<b>Total Relocation Assistance</b>	0.00	0.00	0.00	43,203.00	43,203.00
<b>Total Expense</b>	133,435.23	148.36	165.00	103,369.90	237,118.49
<b>Net Income</b>	<u>-73,435.23</u>	<u>-148.36</u>	<u>-165.00</u>	<u>978,936.80</u>	<u>905,188.21</u>

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Since Inception**  
 April 2004 through January 2025

	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	19,757,935.23	19,762,435.23
Interest Income	0.00	0.00	0.00	2,132,276.55	2,132,276.55
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>	20,719.98	0.00	0.00	21,890,211.78	21,910,931.76
<b>Cost of Goods Sold</b>					
<b>DRAWS</b>	-3,151,086.54	-9,613.46	0.00	3,220,700.00	60,000.00
<b>Total COGS</b>	-3,151,086.54	-9,613.46	0.00	3,220,700.00	60,000.00
<b>Gross Profit</b>	3,171,806.52	9,613.46	0.00	18,669,511.78	21,850,931.76
<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	379,848.19	5.00	0.00	3,000.00	382,853.19
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	-2,000.00	0.00	-1,900.00
Bookkeeping/Payroll Processing	250,548.67	0.00	0.00	0.00	250,548.67
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	29,241.19	0.00	0.00	0.00	29,241.19
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	-29.47	63.00	0.00	0.00	33.53
DOJ Legal Fund	0.00	0.00	0.00	581,779.23	581,779.23
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	535,029.70	0.00	0.00	0.00	535,029.70
Office Expense	95,317.16	881.94	0.00	0.00	96,199.10
Postage	8,954.78	6,892.09	0.00	0.00	15,846.87
Supplies	24,292.87	2,727.10	0.00	0.00	27,019.97
Travel-Administrative	26,350.94	0.00	0.00	0.00	26,350.94
Travel-Compliance	35,712.29	13.75	536.64	0.00	36,262.68
<b>Total General &amp; Administrative</b>	1,811,707.29	11,099.88	-1,463.36	588,979.23	2,410,323.04
<b>Miscellaneous</b>	0.00	0.00	0.00	0.00	0.00
<b>Occupancy</b>					
Rent	149,670.78	0.00	0.00	0.00	149,670.78
Utilities	61,742.67	0.00	0.00	0.00	61,742.67
<b>Total Occupancy</b>	211,413.45	0.00	0.00	0.00	211,413.45
<b>Personnel</b>					
Payroll Taxes	82,589.85	0.00	0.00	0.00	82,589.85
Wages-Administrative	1,014,807.03	0.00	0.00	0.00	1,014,807.03
Wages-Compliance	27,554.78	0.00	0.00	0.00	27,554.78
<b>Total Personnel</b>	1,124,951.66	0.00	0.00	0.00	1,124,951.66
<b>Relocation Assistance</b>					
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	1,216,103.64	1,233,188.44
Reimbursements for moving costs	931.91	0.00	0.00	1,796,433.72	1,797,365.63
<b>Total Relocation Assistance</b>	18,689.73	0.00	0.00	3,440,634.98	3,459,324.71

**Delaware Manufactured Home Relocation Authority**  
**Profit & Loss - Since Inception**  
April 2004 through January 2025

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	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Expense	3,166,762.13	11,099.88	-1,463.36	4,029,614.21	7,206,012.86
Net Income	<u>5,044.39</u>	<u>-1,486.42</u>	<u>1,463.36</u>	<u>14,639,897.57</u>	<u>14,644,918.90</u>