

**Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
FEBRUARY 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 February 2025 totaled \$19,476.00; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$69,390.79.

For the fiscal year, assessments collected totaled \$804,690.61; arbitration fees collected were zero; and interest received were \$486,482.88 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,777,411.23; total interest received is \$2,201,667.34; arbitration fees collected is \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of February 2025 the Authority paid \$12,300.00 in relocation assistance; \$9,587.22 in personnel costs; \$2,113.19 in occupancy costs; and \$31,962.44 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$55,503.00 in relocation assistance; \$88,328.75 in personnel costs; \$16,920.20 in occupancy costs; and \$132,329.39 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 \$3,471,624.71 in relocation costs; \$1,134,538.88 in personnel costs; \$213,526.64 in occupancy costs; and \$2,442,285.48 in general and administrative costs (page 5).

2025 Compliance Investigation Costs total \$351.62 (page 6).

2025 Arbitrator expenses are \$80.00 (page 7).

2025 Board Member Stipend balance is \$1,100.00 (page 8).

2025 Petty Cash expenses balance is \$223.22 (page 9).

Net Position – Cash Basis – as of February 28, 2025:

Trust Fund - \$14,672,079.64

WSFS Operating account - \$57,840.84 of which \$1,100.00 remains for Board Member Stipend

Petty Cash - \$223.22

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	57,840.84
Petty Cash	223.22
Trust Fund	14,672,079.64
Total Checking/Savings	14,730,143.70
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	14,737,822.84
TOTAL ASSETS	14,737,822.84
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,739,730.69
Net Income	998,092.15
Total Equity	14,737,822.84
TOTAL LIABILITIES & EQUITY	14,737,822.84

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	19,476.00	19,476.00
Interest Income	0.00	0.00	0.00	69,390.79	69,390.79
Total Income	0.00	0.00	0.00	88,866.79	88,866.79
Cost of Goods Sold					
DRAWS	-60,000.00	0.00	0.00	0.00	-60,000.00
Total COGS	-60,000.00	0.00	0.00	0.00	-60,000.00
Gross Profit	60,000.00	0.00	0.00	88,866.79	148,866.79
Expense					
General & Administrative					
Arbitration Costs	80.00	0.00	0.00	0.00	80.00
Board Member Stipend	0.00	0.00	400.00	0.00	400.00
Bookkeeping/Payroll Processing	1,330.00	0.00	0.00	0.00	1,330.00
Computer, Printer, Copier	530.77	0.00	0.00	0.00	530.77
DOJ Legal Fund	0.00	0.00	0.00	26,874.22	26,874.22
Legal Fees	1,515.35	0.00	0.00	0.00	1,515.35
Office Expense	1,000.00	0.00	0.00	0.00	1,000.00
Postage	0.00	14.58	0.00	0.00	14.58
Supplies	48.74	12.38	0.00	0.00	61.12
Travel-Compliance	156.40	0.00	0.00	0.00	156.40
Total General & Administrative	4,661.26	26.96	400.00	26,874.22	31,962.44
Occupancy					
Rent	1,600.00	0.00	0.00	0.00	1,600.00
Utilities	513.19	0.00	0.00	0.00	513.19
Total Occupancy	2,113.19	0.00	0.00	0.00	2,113.19
Personnel					
Payroll Taxes	746.53	0.00	0.00	0.00	746.53
Wages-Administrative	8,840.69	0.00	0.00	0.00	8,840.69
Total Personnel	9,587.22	0.00	0.00	0.00	9,587.22
Relocation Assistance					
Payments for non-relocatable ho	0.00	0.00	0.00	12,300.00	12,300.00
Total Relocation Assistance	0.00	0.00	0.00	12,300.00	12,300.00
Total Expense	16,361.67	26.96	400.00	39,174.22	55,962.85
Net Income	43,638.33	-26.96	-400.00	49,692.57	92,903.94

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	804,690.61	804,690.61
Interest Income	0.00	0.00	0.00	486,482.88	486,482.88
Total Income	0.00	0.00	0.00	1,291,173.49	1,291,173.49
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	120,000.00	0.00	0.00	1,171,173.49	1,291,173.49
Expense					
General & Administrative					
Arbitration Costs	860.00	0.00	0.00	0.00	860.00
Board Member Stipend	0.00	0.00	565.00	0.00	565.00
Bookkeeping/Payroll Processing	10,355.16	0.00	0.00	0.00	10,355.16
Computer, Printer, Copier	4,243.46	0.00	0.00	0.00	4,243.46
Copying	-55.00	0.00	0.00	0.00	-55.00
DOJ Legal Fund	0.00	0.00	0.00	87,041.12	87,041.12
Legal Fees	17,415.95	0.00	0.00	0.00	17,415.95
Office Expense	9,249.77	0.00	0.00	0.00	9,249.77
Postage	257.06	112.96	0.00	0.00	370.02
Supplies	961.43	62.36	0.00	0.00	1,023.79
Travel-Administrative	63.63	0.00	0.00	0.00	63.63
Travel-Compliance	1,196.49	0.00	0.00	0.00	1,196.49
Total General & Administrative	44,547.95	175.32	565.00	87,041.12	132,329.39
Occupancy					
Rent	12,800.00	0.00	0.00	0.00	12,800.00
Utilities	4,120.20	0.00	0.00	0.00	4,120.20
Total Occupancy	16,920.20	0.00	0.00	0.00	16,920.20
Personnel					
Payroll Taxes	6,430.59	0.00	0.00	0.00	6,430.59
Wages-Administrative	81,324.41	0.00	0.00	0.00	81,324.41
Wages-Compliance	573.75	0.00	0.00	0.00	573.75
Total Personnel	88,328.75	0.00	0.00	0.00	88,328.75
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	54,597.84	54,597.84
Total Relocation Assistance	0.00	0.00	0.00	55,503.00	55,503.00
Total Expense	149,796.90	175.32	565.00	142,544.12	293,081.34
Net Income	<u>-29,796.90</u>	<u>-175.32</u>	<u>-565.00</u>	<u>1,028,629.37</u>	<u>998,092.15</u>

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

	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	19,777,411.23	19,781,911.23
Interest Income	0.00	0.00	0.00	2,201,667.34	2,201,667.34
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	21,979,078.57	21,999,798.55
Cost of Goods Sold					
DRAWS	-3,211,086.54	-9,613.46	0.00	3,220,700.00	0.00
Total COGS	-3,211,086.54	-9,613.46	0.00	3,220,700.00	0.00
Gross Profit	3,231,806.52	9,613.46	0.00	18,758,378.57	21,999,798.55
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	379,928.19	5.00	0.00	3,000.00	382,933.19
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	-1,200.00	0.00	-1,100.00
Bookkeeping/Payroll Processing	251,878.67	0.00	0.00	0.00	251,878.67
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	29,771.96	0.00	0.00	0.00	29,771.96
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	-29.47	63.00	0.00	0.00	33.53
DOJ Legal Fund	0.00	0.00	0.00	608,653.45	608,653.45
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	536,545.05	0.00	0.00	0.00	536,545.05
Office Expense	96,317.16	881.94	0.00	0.00	97,199.10
Postage	8,954.78	6,906.67	0.00	0.00	15,861.45
Supplies	24,341.61	2,739.48	0.00	0.00	27,081.09
Travel-Administrative	26,350.94	0.00	0.00	0.00	26,350.94
Travel-Compliance	35,868.69	13.75	136.64	0.00	36,019.08
Total General & Administrative	1,816,368.55	11,126.84	-1,063.36	615,853.45	2,442,285.48
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	151,270.78	0.00	0.00	0.00	151,270.78
Utilities	62,255.86	0.00	0.00	0.00	62,255.86
Total Occupancy	213,526.64	0.00	0.00	0.00	213,526.64
Personnel					
Payroll Taxes	83,336.38	0.00	0.00	0.00	83,336.38
Wages-Administrative	1,023,647.72	0.00	0.00	0.00	1,023,647.72
Wages-Compliance	27,554.78	0.00	0.00	0.00	27,554.78
Total Personnel	1,134,538.88	0.00	0.00	0.00	1,134,538.88
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	1,228,403.64	1,245,488.44
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	3,452,934.98	3,471,624.71

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

	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Expense	3,183,123.80	11,126.84	-1,063.36	4,068,788.43	7,261,975.71
Net Income	<u>48,682.72</u>	<u>-1,513.38</u>	<u>1,063.36</u>	<u>14,689,590.14</u>	<u>14,737,822.84</u>