

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
MAY 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 May 2025 totaled \$21,561.55; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$62,300.01.

For the fiscal year, assessments collected totaled \$964,783.14; arbitration fees collected were zero; and interest received were \$680,374.43 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,937,503.76; total interest received is \$2,395,558.89; arbitration fees collected is \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of May 2025 the Authority paid \$109,800.00 in relocation assistance; \$9,946.97 in personnel costs; \$2,274.97 in occupancy costs; and \$34,152.73 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$228,503.00 in relocation assistance; \$118,460.36 in personnel costs; \$24,292.35 in occupancy costs; and \$200,915.89 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 \$3,644,624.71 in relocation costs; \$1,164,670.49 in personnel costs; \$220,898.79 in occupancy costs; and \$2,510,871.98 in general and administrative costs (page 5).

2025 Compliance Investigation Costs total \$1,315.62 (page 6).

2025 Arbitrator expenses are \$495.00 (page 7).

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

2025 Petty Cash expenses balance is \$199.88 (page 9).

Net Position – Cash Basis – as of May 31, 2025:

Trust Fund - \$14,764,181.84

WSFS Operating account - \$40,655.60 of which \$100.00 remains for Board Member Stipend

Petty Cash - \$199.88

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

	<u>May 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	40,655.60
Petty Cash	199.88
Trust Fund	<u>14,764,181.84</u>
Total Checking/Savings	14,805,037.32
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	<u>1,750.00</u>
Total Other Current Assets	<u>7,679.14</u>
Total Current Assets	<u>14,812,716.46</u>
TOTAL ASSETS	<u>14,812,716.46</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,739,730.69
Net Income	<u>1,072,985.77</u>
Total Equity	<u>14,812,716.46</u>
TOTAL LIABILITIES & EQUITY	<u>14,812,716.46</u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assess ments	0.00	0.00	0.00	21,561.55	21,561.55
Interest Income	0.00	0.00	0.00	62,300.01	62,300.01
Total Income	0.00	0.00	0.00	83,861.56	83,861.56
Gross Profit	0.00	0.00	0.00	83,861.56	83,861.56
Expense					
General & Administrative					
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	90.77	0.00	0.00	0.00	90.77
DOJ Legal Fund	0.00	0.00	0.00	26,291.88	26,291.88
Insurance	230.00	0.00	0.00	0.00	230.00
Legal Fees	4,665.35	0.00	0.00	0.00	4,665.35
Office Expense	800.00	0.00	0.00	0.00	800.00
Postage	9.68	9.68	0.00	0.00	19.36
Supplies	85.47	0.00	0.00	0.00	85.47
Travel-Administrative	58.80	0.00	0.00	0.00	58.80
Travel-Compliance	241.10	0.00	0.00	0.00	241.10
Total General & Administrative	7,451.17	9.68	400.00	26,291.88	34,152.73
Occupancy					
Rent	1,650.00	0.00	0.00	0.00	1,650.00
Utilities	624.97	0.00	0.00	0.00	624.97
Total Occupancy	2,274.97	0.00	0.00	0.00	2,274.97
Personnel					
Payroll Taxes	715.57	0.00	0.00	0.00	715.57
Wages-Administrative	9,056.40	0.00	0.00	0.00	9,056.40
Wages-Compliance	175.00	0.00	0.00	0.00	175.00
Total Personnel	9,946.97	0.00	0.00	0.00	9,946.97
Relocation Assistance					
Payments for non-relocatable ho	0.00	0.00	0.00	108,300.00	108,300.00
Reimbursements for moving costs	0.00	0.00	0.00	1,500.00	1,500.00
Total Relocation Assistance	0.00	0.00	0.00	109,800.00	109,800.00
Total Expense	19,673.11	9.68	400.00	136,091.88	156,174.67
Net Income	-19,673.11	-9.68	-400.00	-52,230.32	-72,313.11

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	964,783.14	964,783.14
Interest Income	0.00	0.00	0.00	680,374.43	680,374.43
Total Income	0.00	0.00	0.00	1,645,157.57	1,645,157.57
Cost of Goods Sold					
DRAWS	-180,000.00	0.00	0.00	180,000.00	0.00
Total COGS	-180,000.00	0.00	0.00	180,000.00	0.00
Gross Profit	180,000.00	0.00	0.00	1,465,157.57	1,645,157.57
Expense					
General & Administrative					
Accounting/Auditing fees	20,400.00	0.00	0.00	0.00	20,400.00
Arbitration Costs	1,010.00	0.00	0.00	0.00	1,010.00
Board Member Stipend	200.00	0.00	1,565.00	0.00	1,765.00
Bookkeeping/Payroll Processing	14,165.16	0.00	0.00	0.00	14,165.16
Computer, Printer, Copier	6,700.77	0.00	0.00	0.00	6,700.77
Copying	-55.00	0.00	0.00	0.00	-55.00
DOJ Legal Fund	0.00	0.00	0.00	115,923.00	115,923.00
Insurance	230.00	0.00	0.00	0.00	230.00
Legal Fees	24,821.65	0.00	0.00	0.00	24,821.65
Office Expense	12,094.54	0.00	0.00	0.00	12,094.54
Postage	412.74	132.32	0.00	0.00	545.06
Supplies	1,175.71	66.34	0.00	0.00	1,242.05
Travel-Administrative	122.43	0.00	0.00	0.00	122.43
Travel-Compliance	1,951.23	0.00	0.00	0.00	1,951.23
Total General & Administrative	83,229.23	198.66	1,565.00	115,923.00	200,915.89
Occupancy					
Rent	17,700.00	0.00	0.00	0.00	17,700.00
Utilities	6,592.35	0.00	0.00	0.00	6,592.35
Total Occupancy	24,292.35	0.00	0.00	0.00	24,292.35
Personnel					
Payroll Taxes	8,617.22	0.00	0.00	0.00	8,617.22
Wages-Administrative	108,794.39	0.00	0.00	0.00	108,794.39
Wages-Compliance	1,048.75	0.00	0.00	0.00	1,048.75
Total Personnel	118,460.36	0.00	0.00	0.00	118,460.36
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	226,097.84	226,097.84
Reimbursements for moving costs	0.00	0.00	0.00	1,500.00	1,500.00
Total Relocation Assistance	0.00	0.00	0.00	228,503.00	228,503.00
Total Expense	225,981.94	198.66	1,565.00	344,426.00	572,171.60
Net Income	-45,981.94	-198.66	-1,565.00	1,120,731.57	1,072,985.97

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through May 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	19,937,503.76	19,942,003.76
Interest Income	0.00	0.00	0.00	2,395,558.89	2,395,558.89
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	22,333,062.65	22,353,782.63
Cost of Goods Sold					
DRAWS	-3,271,086.54	-9,613.46	0.00	3,280,700.00	0.00
Total COGS	-3,271,086.54	-9,613.46	0.00	3,280,700.00	0.00
Gross Profit	3,291,806.52	9,613.46	0.00	19,052,362.65	22,353,782.63
Expense					
General & Administrative					
Accounting/Auditing fees	412,625.24	0.00	0.00	0.00	412,625.24
Advertising	2,770.78	0.00	0.00	0.00	2,770.78
Arbitration Costs	380,078.19	5.00	0.00	3,000.00	383,083.19
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	300.00	0.00	-200.00	0.00	100.00
Bookkeeping/Payroll Processing	255,688.67	0.00	0.00	0.00	255,688.67
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	32,229.27	0.00	0.00	0.00	32,229.27
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	637,535.33	637,535.33
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	1,094.00	0.00	0.00	0.00	1,094.00
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	543,950.75	0.00	0.00	0.00	543,950.75
Office Expense	99,161.93	881.94	0.00	0.00	100,043.87
Postage	9,110.46	6,926.03	0.00	0.00	16,036.49
Supplies	24,555.89	2,743.46	0.00	0.00	27,299.35
Travel-Administrative	26,409.74	0.00	0.00	0.00	26,409.74
Travel-Compliance	36,623.43	13.75	136.64	0.00	36,773.82
Total General & Administrative	1,855,049.83	11,150.18	-63.36	644,735.33	2,510,871.98
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	156,170.78	0.00	0.00	0.00	156,170.78
Utilities	64,728.01	0.00	0.00	0.00	64,728.01
Total Occupancy	220,898.79	0.00	0.00	0.00	220,898.79
Personnel					
Payroll Taxes	85,523.01	0.00	0.00	0.00	85,523.01
Wages-Administrative	1,051,117.70	0.00	0.00	0.00	1,051,117.70
Wages-Compliance	28,029.78	0.00	0.00	0.00	28,029.78
Total Personnel	1,164,670.49	0.00	0.00	0.00	1,164,670.49
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 homes	17,084.80	0.00	0.00	1,399,903.64	1,416,988.44
Reimbursements for moving costs	931.91	0.00	0.00	1,797,933.72	1,798,865.63
Total Relocation Assistance	18,689.73	0.00	0.00	3,625,934.98	3,644,624.71

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Total Expense	3,259,308.84	11,150.18	-63.36	4,270,670.31	7,541,065.97
Net Income	32,497.88	-1,536.72	63.36	14,781,692.34	14,812,716.66