

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
JUNE 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 June 2025 totaled \$11,959.50; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$42,538.05.

For the fiscal year, assessments collected totaled \$976,742.64; arbitration fees collected were zero; and interest received were \$722,912.48 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$19,953,963.26; total interest received is \$2,438,096.94; arbitration fees collected is \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of June 2025 the Authority paid \$4,000.00 in relocation assistance; \$10,132.89 in personnel costs; \$1,783.04 in occupancy costs; and \$7,319.27 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$232,503.00 in relocation assistance; \$128,593.25 in personnel costs; \$26,075.39 in occupancy costs; and \$208,235.36 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 \$3,648,624.71 in relocation costs; \$1,174,803.38 in personnel costs; \$222,681.83 in occupancy costs; and \$2,518,191.45 in general and administrative costs (page 5).

2025 Compliance Investigation Costs total \$1,432.42 (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 June 30, 2025:

Trust Fund - \$14,810,783.84

WSFS Operating account - \$25,315.95 of which \$100.00 remains for Board Member Stipend

Petty Cash - \$199.88

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of June 30, 2025

	<u>Jun 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	25,315.95
Petty Cash	199.88
Trust Fund	<u>14,810,783.84</u>
Total Checking/Savings	14,836,299.67
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>14,843,978.81</u>
TOTAL ASSETS	<u>14,843,978.81</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,739,730.69
Net Income	<u>1,104,248.12</u>
Total Equity	<u>14,843,978.81</u>
TOTAL LIABILITIES & EQUITY	<u>14,843,978.81</u>

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

	Operating	Trust	TOTAL
Income			
Assessments	0.00	11,959.50	11,959.50
Interest Income	0.00	42,538.05	42,538.05
Total Income	0.00	54,497.55	54,497.55
Gross Profit	0.00	54,497.55	54,497.55
Expense			
General & Administrative			
Arbitration Costs	265.00	0.00	265.00
Bookkeeping/Payroll Processing	1,298.70	0.00	1,298.70
Computer, Printer, Copier	225.77	0.00	225.77
DOJ Legal Fund	0.00	3,895.55	3,895.55
Office Expense	1,367.48	0.00	1,367.48
Supplies	139.27	0.00	139.27
Travel-Compliance	129.50	0.00	129.50
Total General & Administrative	3,423.72	3,895.55	7,319.27
Occupancy			
Rent	1,650.00	0.00	1,650.00
Utilities	133.04	0.00	133.04
Total Occupancy	1,783.04	0.00	1,783.04
Personnel			
Payroll Taxes	725.08	0.00	725.08
Wages-Administrative	9,182.81	0.00	9,182.81
Wages-Compliance	225.00	0.00	225.00
Total Personnel	10,132.89	0.00	10,132.89
Relocation Assistance			
Payments for non-relocatable ho	0.00	4,000.00	4,000.00
Total Relocation Assistance	0.00	4,000.00	4,000.00
Total Expense	15,339.65	7,895.55	23,235.20
Net Income	-15,339.65	46,602.00	31,262.35

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	976,742.64	976,742.64
Interest Income	0.00	0.00	0.00	722,912.48	722,912.48
Total Income	0.00	0.00	0.00	1,699,655.12	1,699,655.12
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	1,519,655.12	1,699,655.12
Expense					
General & Administrative					
Accounting/Auditing fees	20,400.00	0.00	0.00	0.00	20,400.00
Arbitration Costs	1,275.00	0.00	0.00	0.00	1,275.00
Board Member Stipend	200.00	0.00	1,565.00	0.00	1,765.00
Bookkeeping/Payroll Processing	15,461.86	0.00	0.00	0.00	15,461.86
Computer, Printer, Copier	6,926.54	0.00	0.00	0.00	6,926.54
Copying	-55.00	0.00	0.00	0.00	-55.00
DOJ Legal Fund	0.00	0.00	0.00	119,818.55	119,818.55
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	13,462.02	0.00	0.00	0.00	13,462.02
Postage	412.74	132.32	0.00	0.00	545.06
Supplies	1,314.98	66.34	0.00	0.00	1,381.32
Travel-Administrative	122.43	0.00	0.00	0.00	122.43
Travel-Compliance	2,080.93	0.00	0.00	0.00	2,080.93
Total General & Administrative	86,653.15	198.66	1,565.00	119,818.55	208,235.36
Occupancy					
Rent	19,350.00	0.00	0.00	0.00	19,350.00
Utilities	6,725.39	0.00	0.00	0.00	6,725.39
Total Occupancy	26,075.39	0.00	0.00	0.00	26,075.39
Personnel					
Payroll Taxes	9,342.30	0.00	0.00	0.00	9,342.30
Wages-Administrative	117,977.20	0.00	0.00	0.00	117,977.20
Wages-Compliance	1,273.75	0.00	0.00	0.00	1,273.75
Total Personnel	128,593.25	0.00	0.00	0.00	128,593.25
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	230,097.84	230,097.84
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	232,503.00	232,503.00
Total Expense	241,321.79	198.66	1,565.00	352,321.55	595,407.00
Net Income	-61,321.79	-198.66	-1,565.00	1,167,333.57	1,104,248.12

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through June 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	19,949,463.26	19,953,963.26
Interest Income	0.00	0.00	0.00	2,438,096.94	2,438,096.94
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	22,387,560.20	22,408,280.18
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	19,106,860.20	22,408,280.18
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	380,343.19	5.00	0.00	3,000.00	383,348.19
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	256,985.37	0.00	0.00	0.00	256,985.37
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	32,455.04	0.00	0.00	0.00	32,455.04
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	641,430.88	641,430.88
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	100,529.41	881.94	0.00	0.00	101,411.35
Postage	9,110.46	6,926.03	0.00	0.00	16,036.49
Supplies	24,695.16	2,743.46	0.00	0.00	27,438.62
Travel-Administrative	26,409.74	0.00	0.00	0.00	26,409.74
Travel-Compliance	36,753.13	13.75	136.64	0.00	36,903.52
Total General & Administrative	1,858,473.75	11,150.18	-63.36	648,630.88	2,518,191.45
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Occupancy					
Rent	157,820.78	0.00	0.00	0.00	157,820.78
Utilities	64,861.05	0.00	0.00	0.00	64,861.05
Total Occupancy	222,681.83	0.00	0.00	0.00	222,681.83
Personnel					
Payroll Taxes	86,248.09	0.00	0.00	0.00	86,248.09
Wages-Administrative	1,060,300.51	0.00	0.00	0.00	1,060,300.51
Wages-Compliance	28,254.78	0.00	0.00	0.00	28,254.78
Total Personnel	1,174,803.38	0.00	0.00	0.00	1,174,803.38
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	1,403,903.64	1,420,988.44
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	3,629,934.98	3,648,624.71

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Total Expense	3,274,648.69	11,150.18	-63.36	4,278,565.86	7,564,301.37
Net Income	17,157.83	-1,536.72	63.36	14,828,294.34	14,843,978.81