

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
JULY 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 July 2025 totaled \$149,425.30; arbitration fees collected were zero and interest posted to the Trust Fund totaled \$41,021.25.

For the fiscal year, assessments collected totaled \$1,126,167.94; arbitration fees collected were zero; and interest received were \$763,933.73 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$20,098,888.56; total interest received is \$2,479,118.19; arbitration fees collected is \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of July 2025 the Authority paid \$128,966.30 in relocation assistance; \$10,000.74 in personnel costs; \$926.65 in occupancy costs; and \$8,018.46 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$361,469.30 in relocation assistance; \$138,593.99 in personnel costs; \$27,002.04 in occupancy costs; and \$216,253.82 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 \$3,777,591.01 in relocation costs; \$1,184,804.12 in personnel costs; \$223,608.48 in occupancy costs; and \$2,526,209.91 in general and administrative costs (page 5).

2025 Compliance Investigation Costs total \$1,432.42 (page 6).

2025 Arbitrator expenses are \$575.00 (page 7).

2025 Board Member Stipend balance is \$3300.00 (page 8).

2025 Petty Cash expenses balance is \$165.35 (page 9).

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

Trust Fund - \$14,810,558.59

WSFS Operating account - \$8,110.13 of which \$3,300.00 remains for Board Member Stipend

Petty Cash - \$165.35

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

	Jul 31, 25
ASSETS	
Current Assets	
Checking/Savings	
7242 Operating Account	8,110.13
Petty Cash	165.35
Trust Fund	14,810,558.59
Total Checking/Savings	14,818,834.07
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	14,826,513.21
TOTAL ASSETS	14,826,513.21
LIABILITIES & EQUITY	
Equity	
Retained Earnings	14,783,978.81
Net Income	42,534.40
Total Equity	14,826,513.21
TOTAL LIABILITIES & EQUITY	14,826,513.21

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	149,425.30	149,425.30
Interest Income	0.00	0.00	0.00	41,021.25	41,021.25
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>190,446.55</u>	<u>190,446.55</u>
Gross Profit	0.00	0.00	0.00	190,446.55	190,446.55
Expense					
General & Administrative					
Arbitration Costs	80.00	0.00	0.00	0.00	80.00
Board Member Stipend	-3,900.00	0.00	500.00	0.00	-3,400.00
Bookkeeping/Payroll Processing	1,270.00	0.00	0.00	0.00	1,270.00
Computer, Printer, Copier	350.77	0.00	0.00	0.00	350.77
Copying	-15.00	0.00	0.00	0.00	-15.00
DOJ Legal Fund	0.00	0.00	0.00	1,705.50	1,705.50
Legal Fees	4,087.60	0.00	0.00	0.00	4,087.60
Office Expense	3,407.20	0.00	0.00	0.00	3,407.20
Postage	0.00	9.68	0.00	0.00	9.68
Supplies	193.87	24.85	0.00	0.00	218.72
Travel-Compliance	279.40	0.00	0.00	0.00	279.40
General & Administrative - Other	24.59	0.00	0.00	0.00	24.59
Total General & Administrative	<u>5,778.43</u>	<u>34.53</u>	<u>500.00</u>	<u>1,705.50</u>	<u>8,018.46</u>
Occupancy					
Utilities	926.65	0.00	0.00	0.00	926.65
Total Occupancy	<u>926.65</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>926.65</u>
Personnel					
Payroll Taxes	717.93	0.00	0.00	0.00	717.93
Wages-Administrative	9,182.81	0.00	0.00	0.00	9,182.81
Wages-Compliance	100.00	0.00	0.00	0.00	100.00
Total Personnel	<u>10,000.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,000.74</u>
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	4,477.08	4,477.08
Payments for non-relocatable ho	0.00	0.00	0.00	124,067.42	124,067.42
Reimbursements for moving costs	0.00	0.00	0.00	421.80	421.80
Total Relocation Assistance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>128,966.30</u>	<u>128,966.30</u>
Total Expense	<u>16,705.82</u>	<u>34.53</u>	<u>500.00</u>	<u>130,671.80</u>	<u>147,912.15</u>
Net Income	<u>-16,705.82</u>	<u>-34.53</u>	<u>-500.00</u>	<u>59,774.75</u>	<u>42,534.40</u>

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

	Operating	Petty Cash	Stipend	Trust	TOTAL
Income					
Assessments	0.00	0.00	0.00	1,126,167.94	1,126,167.94
Interest Income	0.00	0.00	0.00	763,933.73	763,933.73
Total Income	0.00	0.00	0.00	1,890,101.67	1,890,101.67
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	1,710,101.67	1,890,101.67
Expense					
General & Administrative					
Accounting/Auditing fees	20,400.00	0.00	0.00	0.00	20,400.00
Arbitration Costs	1,355.00	0.00	0.00	0.00	1,355.00
Board Member Stipend	-3,700.00	0.00	2,065.00	0.00	-1,635.00
Bookkeeping/Payroll Processing	16,731.86	0.00	0.00	0.00	16,731.86
Computer, Printer, Copier	7,277.31	0.00	0.00	0.00	7,277.31
Copying	-70.00	0.00	0.00	0.00	-70.00
DOJ Legal Fund	0.00	0.00	0.00	121,524.05	121,524.05
Insurance	230.00	0.00	0.00	0.00	230.00
Legal Fees	28,909.25	0.00	0.00	0.00	28,909.25
Office Expense	16,869.22	0.00	0.00	0.00	16,869.22
Postage	412.74	142.00	0.00	0.00	554.74
Supplies	1,508.85	91.19	0.00	0.00	1,600.04
Travel-Administrative	122.43	0.00	0.00	0.00	122.43
Travel-Compliance	2,360.33	0.00	0.00	0.00	2,360.33
General & Administrative - Other	24.59	0.00	0.00	0.00	24.59
Total General & Administrative	92,431.58	233.19	2,065.00	121,524.05	216,253.82
Occupancy					
Rent	19,350.00	0.00	0.00	0.00	19,350.00
Utilities	7,652.04	0.00	0.00	0.00	7,652.04
Total Occupancy	27,002.04	0.00	0.00	0.00	27,002.04
Personnel					
Payroll Taxes	10,060.23	0.00	0.00	0.00	10,060.23
Wages-Administrative	127,160.01	0.00	0.00	0.00	127,160.01
Wages-Compliance	1,373.75	0.00	0.00	0.00	1,373.75
Total Personnel	138,593.99	0.00	0.00	0.00	138,593.99
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	5,382.24	5,382.24
Payments for non-relocatable ho	0.00	0.00	0.00	354,165.26	354,165.26
Reimbursements for moving costs	0.00	0.00	0.00	1,921.80	1,921.80
Total Relocation Assistance	0.00	0.00	0.00	361,469.30	361,469.30
Total Expense	258,027.61	233.19	2,065.00	482,993.35	743,319.15
Net Income	-78,027.61	-233.19	-2,065.00	1,227,108.32	1,146,782.52

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through July 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	20,098,888.56	20,103,388.56
Interest Income	0.00	0.00	0.00	2,479,118.19	2,479,118.19
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	22,578,006.75	22,598,726.73
Cost of Goods Sold					
DRAWS	-3,271,086.54	-9,613.46	0.00	3,340,700.00	60,000.00
Total COGS	-3,271,086.54	-9,613.46	0.00	3,340,700.00	60,000.00
Gross Profit	3,291,806.52	9,613.46	0.00	19,237,306.75	22,538,726.73
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	380,423.19	5.00	0.00	3,000.00	383,428.19
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	-3,600.00	0.00	300.00	0.00	-3,300.00
Bookkeeping/Payroll Processing	258,255.37	0.00	0.00	0.00	258,255.37
Collection Fees	705.00	0.00	0.00	0.00	705.00
Computer, Printer, Copier	32,805.81	0.00	0.00	0.00	32,805.81
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	-44.47	63.00	0.00	0.00	18.53
DOJ Legal Fund	0.00	0.00	0.00	643,136.38	643,136.38
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	548,038.35	0.00	0.00	0.00	548,038.35
Office Expense	103,936.61	881.94	0.00	0.00	104,818.55
Postage	9,110.46	6,935.71	0.00	0.00	16,046.17
Supplies	24,889.03	2,768.31	0.00	0.00	27,657.34
Travel-Administrative	26,409.74	0.00	0.00	0.00	26,409.74
Travel-Compliance	37,032.53	13.75	136.64	0.00	37,182.92
General & Administrative- Other	24.59	0.00	0.00	0.00	24.59
Total General & Administrative	1,864,252.18	11,184.71	436.64	650,336.38	2,526,209.91
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	65,787.70	0.00	0.00	0.00	65,787.70
Total Occupancy	223,608.48	0.00	0.00	0.00	223,608.48
Personnel					
Payroll Taxes	86,966.02	0.00	0.00	0.00	86,966.02
Wages-Administrative	1,069,483.32	0.00	0.00	0.00	1,069,483.32
Wages-Compliance	28,354.78	0.00	0.00	0.00	28,354.78
Total Personnel	1,184,804.12	0.00	0.00	0.00	1,184,804.12
Relocation Assistance					
Delinquent taxes owed	0.00	0.00	0.00	56,809.19	56,809.19
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	1,527,971.06	1,545,055.86
Reimbursements for moving costs	931.91	0.00	0.00	1,798,355.52	1,799,287.43

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

	<u>Operating</u>	<u>Petty Cash</u>	<u>Stipend</u>	<u>Trust</u>	<u>TOTAL</u>
Total Relocation Assistance	18,689.73	0.00	0.00	3,758,901.28	3,777,591.01
Total Expense	3,291,354.51	11,184.71	436.64	4,409,237.66	7,712,213.52
Net Income	452.01	-1,571.25	-436.64	14,828,069.09	14,826,513.21