

Preliminary

1/2/2024 3:25 PM

Kalamazoo County Public Housing Commission Budget Comparison Cash Flow Period = Dec 2023

Book = Accrual ; Tree = ysi_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE:									
Tenant Rents	1,656.50	1,656.50	0.00	0.00	19,878.00	19,878.00	0.00	0.00	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	18,000.00	18,000.00	0.00	0.00	18,000.00
Foxfire Rents	0.00	0.00	0.00	N/A	9,881.00	9,881.00	0.00	0.00	9,881.00
County Funds	31,250.00	31,250.00	0.00	0.00	125,000.00	125,000.00	0.00	0.00	125,000.00
Keystone House Rents	1,300.00	1,000.00	300.00	30.00	10,800.00	12,000.00	(1,200.00)	(10.00)	12,000.00
Total Rent Revenue	35,706.50	35,406.50	300.00	0.85	183,559.00	184,759.00	(1,200.00)	(0.65)	184,759.00
Interest Income	181.12	40.00	141.12	352.80	627.84	480.00	147.84	30.80	480.00
Interest Income - LHAF	4,025.19	650.00	3,375.19	519.26	13,923.10	7,800.00	6,123.10	78.50	7,800.00
Total Financial Revenue	4,206.31	690.00	3,516.31	509.61	14,550.94	8,280.00	6,270.94	75.74	8,280.00
Donations	0.00	0.00	0.00	N/A	200.00	0.00	200.00	N/A	0.00
TOTAL REVENUE	39,912.81	36,096.50	3,816.31	10.57	198,309.94	193,039.00	5,270.94	2.73	193,039.00
Administrative Expenses:									
Subsidy - FUSE	2,885.94	3,000.00	114.06	3.80	31,212.97	36,000.00	4,787.03	13.30	36,000.00
Bethany House	4,913.61	2,934.37	(1,979.24)	(67.45)	26,984.63	35,212.00	8,227.37	23.37	35,212.00
Millage - Housing	242.51	86,268.38	86,025.87	99.72	13,184.03	1,035,221.00	1,022,036.97	98.73	1,035,221.00
Millage- Housing Entry Support	0.00	20,000.00	20,000.00	100.00	0.00	200,000.00	200,000.00	100.00	200,000.00
Millage - Office Expenses	9.04	6.00	(3.04)	(50.67)	126.09	72.00	(54.09)	(75.12)	72.00
Veterans Homeless Initiative	1,921.54	12,893.00	10,971.46	85.10	123,698.36	121,716.00	(1,982.36)	(1.63)	121,716.00
Office Supplies	40.23	70.00	29.77	42.53	729.40	840.00	110.60	13.17	840.00
Website/Technology Support	30.00	169.00	139.00	82.25	1,945.17	2,028.00	82.83	4.08	2,028.00
Management Fee	1,250.00	1,250.00	0.00	0.00	15,000.00	15,000.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	200.00	200.00	100.00	0.00	2,400.00	2,400.00	100.00	2,400.00
Accounting Expense	0.00	0.00	0.00	N/A	6,600.00	6,600.00	0.00	0.00	6,600.00
Misc. Administrative Expenses	29.16	100.00	70.84	70.84	101.94	1,200.00	1,098.06	91.50	1,200.00
Total Administrative Expenses	11,322.03	126,890.75	115,568.72	91.08	219,582.59	1,456,289.00	1,236,706.41	84.92	1,456,289.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	12.00	12.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	12.00	12.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(11,057.13)	0.00	11,057.13	N/A	(13,550.65)	0.00	13,550.65	N/A	0.00
Total Corporate Expenses	(11,057.13)	0.00	11,057.13	N/A	(13,550.65)	0.00	13,550.65	N/A	0.00
TOTAL EXPENSES	264.90	126,891.75	126,626.85	99.79	206,031.94	1,456,301.00	1,250,269.06	85.85	1,456,301.00
NET INCOME / (LOSS)	39,647.91	(90,795.25)	130,443.16	143.67	(7,722.00)	(1,263,262.00)	1,255,540.00	99.39	(1,263,262.00)
ADJUSTMENTS									
Cash in Bank - LHAF	393.10	0.00	393.10	N/A	899.93	0.00	899.93	N/A	0.00
Savings Account - LHAF	(4,025.19)	102,167.00	(106,192.19)	(103.94)	(13,923.10)	1,226,004.00	(1,239,927.10)	(101.14)	1,226,004.00
Cash - Money Market	(181.12)	1,162.13	(1,343.25)	(115.59)	(627.84)	13,946.00	(14,573.84)	(104.50)	13,946.00
Cash - Money Market - Fellows Reserves	0.00	0.00	0.00	N/A	0.00	28,704.00	(28,704.00)	(100.00)	28,704.00
Tenant Accounts Receivable	(1,500.00)	0.00	(1,500.00)	N/A	(1,500.00)	0.00	(1,500.00)	N/A	0.00
Accounts Receivable - County	0.00	0.00	0.00	N/A	59,953.72	0.00	59,953.72	N/A	0.00
Assets Held by KCF	(11,057.13)	0.00	(11,057.13)	N/A	(13,550.65)	0.00	(13,550.65)	N/A	0.00
Accounts Payable - Trade	(141.55)	0.00	(141.55)	N/A	(491.33)	0.00	(491.33)	N/A	0.00
Accounts Payable - Other	0.00	0.00	0.00	N/A	1,500.00	0.00	1,500.00	N/A	0.00
Tenant Security Deposits Liab.	0.00	0.00	0.00	N/A	(2,597.00)	0.00	(2,597.00)	N/A	0.00
Prepaid Rent	1,500.00	0.00	1,500.00	N/A	0.00	0.00	0.00	N/A	0.00
TOTAL ADJUSTMENTS	(15,011.89)	103,329.13	(118,341.02)	(114.53)	29,663.73	1,268,654.00	(1,238,990.27)	(97.66)	1,268,654.00
CASH FLOW	24,636.02	12,533.88	12,102.14	96.56	21,941.73	5,392.00	16,549.73	306.93	5,392.00
Beginning Fund Balance	1,787,284.81	662,187.97	1,125,096.84	169.91%	1,834,654.72	1,834,654.72	0.00	0.00	1,834,654.72
Ending Fund Balance	1,826,932.72	571,392.72	1,255,540.00	219.73%	1,826,932.72	571,392.72	1,255,540.00	219.73%	571,392.72

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Dec 2023

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	75,261.35
Cash in Bank - LHAF	35,555.24
Savings Account	5.00
Savings Account - LHAF	1,216,300.60
Cash - Money Market	65,777.61
Tenant Accounts Receivable	1,500.00
Total Current Assets	1,394,399.80
Fixed Assets:	
Land	32,335.00
Homes	286,615.68
Accumulated Depreciation	(16,121.96)
Total Fixed Assets	302,828.72
Other Assets:	
Assets Held by KCF	160,865.21
Total Other Assets	160,865.21
TOTAL ASSETS	1,858,093.73
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Trade	12.34
Accounts Payable - Other	23,905.67
Tenant Security Deposits Liab.	5,743.00
Total Current Liabilities	29,661.01
Prepaid Revenues:	
Prepaid Rent	1,500.00
Total Prepaid Revenues	1,500.00
TOTAL LIABILITIES	31,161.01
Retained Earnings	1,834,654.72
Year To Date Earnings	(7,722.00)
Total Capital	1,826,932.72
TOTAL LIABILITIES & CAPITAL	1,858,093.73

KPC Operating Account

1/2/2024

**Bank Reconciliation Report
12/31/2023**

Posted by: aavis on 1/2/2024

Balance Per Bank Statement as of 12/31/2023 **104,351.71**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
11/20/2023		intserv - Integrated Services of Kalamazoo	21,118.46
12/8/2023		lowes - Lowe's Credit Services	283.02
12/20/2023		republic - Republic Waste Services	285.29
12/27/2023		dpu - Department of Public Utilities	393.32
12/27/2023		payroll - Lockhart Management Payroll	134.23
12/27/2023		martinenv - Martin & Associates Environmental, LLC	4,171.00
12/29/2023		miracle - Miracle Lawn Maintenance LLC	50.00
12/29/2023		envitc - Environmental Testing & Consulting Inc.	535.00
Less:	Outstanding Checks		27,015.32

Other Items

Date	Notes	Amount
12/29/2023		-2,075.04
Plus/Minus:	Other Items	-2,075.04
	Reconciled Bank Balance	75,261.35

Balance per GL as of 12/31/2023 **75,261.35**
Reconciled Balance Per G/L **75,261.35**

Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) **0.00**

KPC Operating Account

Date	Description	Comments	Check Num	Amount	Balance
12/1/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$530.60)	\$74,776.40
12/5/2023	Bulk Deposit Number [REDACTED]			\$1,826.45	\$76,602.85
12/5/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$333.00)	\$76,269.85
12/5/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$86.13)	\$76,183.72
12/5/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$1,065.00)	\$75,118.72
12/6/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$850.00)	\$74,268.72
12/6/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$122.88)	\$74,145.84
12/8/2023	Bulk Deposit Number [REDACTED]			\$1,300.00	\$75,445.84
12/13/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$1,180.00)	\$74,265.84
12/13/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$26.38)	\$74,239.46
12/13/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$93.60)	\$74,145.86
12/15/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$488.39)	\$73,657.47
12/19/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$192.74)	\$73,464.73
12/21/2023	DEPOSIT KALAMAZOO COMM M ACH Trace [REDACTED]		[REDACTED]	\$1,500.00	\$74,964.73
12/21/2023	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]		[REDACTED]	\$31,250.00	\$106,214.73
12/21/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$322.59)	\$105,892.14
12/22/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$530.60)	\$105,361.54
12/22/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$459.50)	\$104,902.04
12/26/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$277.45)	\$104,624.59
12/27/2023	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$272.88)	\$104,351.71

KPC Money Market Account

1/2/2024

**Bank Reconciliation Report
12/31/2023**

Posted by: aavis on 1/2/2024

Balance Per Bank Statement as of 12/31/2023	65,777.61
Reconciled Bank Balance	<u>65,777.61</u>
Balance per GL as of 12/31/2023	65,777.61
Reconciled Balance Per G/L	<u>65,777.61</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

KPC Money Market

Date	Description	Amount	Balance
12/31/2023	Deposit Dividend Tiered Rate APY Earned 3.30% 12/01/23 to 12/31/23	\$181.12	\$65,777.61

LHAF - Operating Account

1/2/2024

Bank Reconciliation Report
12/31/2023

Posted by: aavis on 1/2/2024

Balance Per Bank Statement as of 12/31/2023 35,939.30

Outstanding Checks

Check Date	Check Number	Payee	Amount
12/28/2023		berkhat - Berkshire Hathaway Home Services	278.00
12/28/2023		consum - Consumers Energy	106.06
Less:	Outstanding Checks		384.06
	Reconciled Bank Balance		<u>35,555.24</u>

Balance per GL as of 12/31/2023 35,555.24

Reconciled Balance Per G/L 35,555.24

Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) 0.00

RETURN SERVICE REQUESTED

KALAMAZOO COUNTY PUBLIC HOUSING COM
 LOCAL HOUSING ASSISTANCE FUND MILLAGE
 2725 AIRVIEW BLVD STE 202
 PORTAGE MI 49002-1805

Managing Your Accounts

-  Bank Name First National Bank of Michigan
-  Phone 269.349.0100
-  Mailing Address 348 West Michigan Ave
Kalamazoo, MI 49007
-  Website www.fnbmichigan.bank

Effective January 15th, 2024, the following Treasury Management products and/or services will reflect an increase to the current monthly maintenance fees:

- Account Maintenance
- Lockbox Monthly Maintenance
- Loan Sweep
- ICS Sweep
- Positive Pay
- ACH Positive Pay
- ZBA

Please contact your Relationship Manager, Branch Manager or Treasury Management Officer with questions.

We value your business.

Thank you for banking with First National Bank of Michigan, your local community bank.



Summary of Accounts



First National Bank of Michigan is pleased to present a new and enhanced statement format. Your statement has been redesigned to help you find information in an easy-to-read format. If you have any questions, please contact our Customer Service Team at the number located in the Managing Your Accounts section. Thank you for being a valued customer.

Account Type	Account Number	Ending Balance
Commercial Checking	[REDACTED]	\$35,939.30

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
12/01/2023	Beginning Balance	\$36,292.10
	1 Credit(s) This Period	\$2,075.04
	7 Debit(s) This Period	\$2,427.84
12/31/2023	Ending Balance	\$35,939.30

Electronic Credits

Date	Description	Amount
12/29/2023	IB Transfer Deposit Reverse transfer made from wrong acct	\$2,075.04
		1 item(s) totaling \$2,075.04

Electronic Debits

Date	Description	Amount
12/28/2023	IB Transfer W/D Dec mgmt fee - Bethany	\$165.65
12/28/2023	IB Transfer W/D Dec mgmt fee - Hays Park	\$200.00
12/28/2023	IB Transfer W/D Dec mgmt fee - Keystone	\$360.00
12/28/2023	IB Transfer W/D Dec mgmt fee & billbacks	\$1,349.39
12/29/2023	IB Transfer W/D December billbacks	\$9.04
		5 item(s) totaling \$2,084.08

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
[REDACTED]	12/05/2023	\$278.00	[REDACTED]	12/05/2023	\$65.76

* Indicates skipped check number

2 item(s) totaling \$343.76

Daily Balances

Date	Amount	Date	Amount
12/01/2023	\$36,292.10	12/28/2023	\$33,873.30
12/05/2023	\$35,948.34	12/29/2023	\$35,939.30

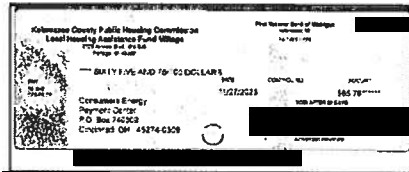
Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Number: [REDACTED]



\$278.00



\$65.76

LHAF - Savings Account

1/2/2024

**Bank Reconciliation Report
12/31/2023**

Posted by: aavis on 1/2/2024

Balance Per Bank Statement as of 12/31/2023	1,216,300.60
Reconciled Bank Balance	<u>1,216,300.60</u>
Balance per GL as of 12/31/2023	1,216,300.60
Reconciled Balance Per G/L	<u>1,216,300.60</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

00000

First National Bank of Michigan
348 West Michigan Avenue
Kalamazoo, MI 49007



RETURN SERVICE REQUESTED

Kalamazoo County Public Housing
2725 Airview Boulevard
Suite 202
Kalamazoo, MI 49002

Contact Us
269-349-0100
treasurymanagement@fnbmichigan.bank
www.fnbmichigan.bank



Account
Kalamazoo County Public Housing

Date
12/31/2023

Page
1 of 2

IntraFi Cash ServiceSM, or ICS[®], Monthly Statement

The following information is a summary of activity in your account(s) for the month of December 2023 and the list of FDIC-insured institution(s) that hold your deposits as of the date indicated. These deposits have been placed by us, as your agent and custodian, in deposit accounts through IntraFi Cash Service. Funds in your deposit accounts at the FDIC-insured institutions at which your funds have been placed will be "deposits," as defined by federal law.

First National Bank of Michigan
Your Local Community Bank

Summary of Accounts

Account ID	Deposit Option	Interest Rate	Opening Balance	Ending Balance
[REDACTED]	Savings	3.75%	\$1,212,275.41	\$1,216,300.60
TOTAL			\$1,212,275.41	\$1,216,300.60

Date
12/31/2023

Page
2 of 2

DETAILED ACCOUNT OVERVIEW

Account ID: [REDACTED]
Account Title: Kalamazoo County Public Housing

Account Summary - Savings

Statement Period	12/1-12/31/2023	Average Daily Balance	\$1,212,405.25
Previous Period Ending Balance	\$1,212,275.41	Interest Rate at End of Statement Period	3.75%
Total Program Deposits	0.00	Annual Percentage Yield Earned	3.98%
Total Program Withdrawals	(0.00)	YTD Interest Paid	13,923.10
Interest Capitalized	4,025.19		
Current Period Ending Balance	\$1,216,300.60		

Account Transaction Detail

Date	Activity Type	Amount	Balance
12/29/2023	Interest Capitalization	\$4,025.19	\$1,216,300.60

Summary of Balances as of December 31, 2023

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Banc of California	Beverly Hills, CA	[REDACTED]	\$249,174.61
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	249,174.61
Pinnacle Bank	Nashville, TN	[REDACTED]	249,174.61
Truist Bank	Charlotte, NC	[REDACTED]	219,602.16
Western Alliance Bank	Phoenix, AZ	[REDACTED]	249,174.61

Thank you for choosing First National Bank of Michigan.