

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Apr 2024

Book = Accrual ; Tree = ysi_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE:									
Tenant Rents	1,690.00	1,656.50	33.50	2.02	6,760.00	6,626.00	134.00	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	6,000.00	6,000.00	0.00	0.00	18,000.00
County Funds	0.00	0.00	0.00	N/A	0.00	31,250.00	(31,250.00)	(100.00)	125,000.00
Keystone House Rents	900.00	800.00	100.00	12.50	3,300.00	3,200.00	100.00	3.12	9,600.00
Total Rent Revenue	4,090.00	3,956.50	133.50	3.37	16,060.00	47,076.00	(31,016.00)	(65.89)	172,478.00
Interest Income	177.19	160.00	17.19	10.74	711.77	640.00	71.77	11.21	1,920.00
Interest Income - LHAF	4,025.81	4,000.00	25.81	0.65	15,282.93	16,000.00	(717.07)	(4.48)	48,000.00
Total Financial Revenue	4,203.00	4,160.00	43.00	1.03	15,994.70	16,640.00	(645.30)	(3.88)	49,920.00
KCF Endowment Fund	0.00	0.00	0.00	N/A	0.00	17,424.00	(17,424.00)	(100.00)	17,424.00
TOTAL REVENUE	8,293.00	8,116.50	176.50	2.17	32,054.70	81,140.00	(49,085.30)	(60.49)	239,822.00
Administrative Expenses:									
Subsidy - FUSE	4,283.86	2,945.00	(1,338.86)	(45.46)	11,718.54	13,080.00	1,361.46	10.41	36,640.00
Bethany House	461.73	3,250.00	2,788.27	85.79	4,570.69	13,000.00	8,429.31	64.84	39,000.00
Millage - Housing	0.00	0.00	0.00	N/A	25,189.81	12,054.00	(13,135.81)	(108.97)	1,036,438.00
Millage- Housing Entry Support	0.00	16,666.00	16,666.00	100.00	0.00	66,664.00	66,664.00	100.00	200,000.00
Millage - Office Expenses	0.00	5.00	5.00	100.00	75.26	20.00	(55.26)	(276.30)	60.00
Veterans Homeless Initiative	1,138.08	10,957.00	9,818.92	89.61	9,635.60	43,828.00	34,192.40	78.02	131,484.00
Office Supplies	46.18	65.00	18.82	28.95	228.92	260.00	31.08	11.95	780.00
Website/Technology Support	36.00	170.00	134.00	78.82	128.88	680.00	551.12	81.05	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	1,668.00	1,668.00	100.00	5,004.00
Accounting Expense	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	6,900.00
Misc. Administrative Expenses	(37.18)	50.00	87.18	174.36	87.24	200.00	112.76	56.38	600.00
Total Administrative Expenses	7,178.67	35,775.00	28,596.33	79.93	56,634.94	156,454.00	99,819.06	63.80	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	4.00	4.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	4.00	4.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(5,623.74)	0.00	5,623.74	N/A	(9,019.02)	0.00	9,019.02	N/A	0.00
Total Corporate Expenses	(5,623.74)	0.00	5,623.74	N/A	(9,019.02)	0.00	9,019.02	N/A	0.00
TOTAL EXPENSES	1,554.93	35,776.00	34,221.07	95.65	47,615.92	156,458.00	108,842.08	69.57	1,473,958.00
NET INCOME / (LOSS)	6,738.07	(27,659.50)	34,397.57	124.36	(15,561.22)	(75,318.00)	59,756.78	79.34	(1,234,136.00)
ADJUSTMENTS									
Cash in Bank - LHAF	100,000.00	0.00	100,000.00	N/A	(53,369.98)	0.00	(53,369.98)	N/A	0.00
Savings Account - LHAF	(104,025.81)	99,042.00	(203,067.81)	(205.03)	(95,282.93)	396,168.00	(491,450.93)	(124.05)	1,188,498.00
Cash - Money Market	(177.19)	3,586.00	(3,763.19)	(104.94)	(711.77)	14,344.00	(15,055.77)	(104.96)	43,034.00
Tenant Accounts Receivable	0.00	0.00	0.00	N/A	1,500.00	0.00	1,500.00	N/A	0.00
Homes	0.00	0.00	0.00	N/A	195,500.00	0.00	195,500.00	N/A	0.00
Assets Held by KCF	(5,623.74)	0.00	(5,623.74)	N/A	(9,019.02)	0.00	(9,019.02)	N/A	0.00
Accounts Payable - Trade	0.00	0.00	0.00	N/A	(12.34)	0.00	(12.34)	N/A	0.00
Accounts Payable - Other	0.00	0.00	0.00	N/A	(56,583.00)	0.00	(56,583.00)	N/A	0.00
TOTAL ADJUSTMENTS	(9,826.74)	102,628.00	(112,454.74)	(109.58)	(17,979.04)	410,512.00	(428,491.04)	(104.38)	1,231,532.00
CASH FLOW	(3,088.67)	74,968.50	(78,057.17)	(104.12)	(33,540.26)	335,194.00	(368,734.26)	(110.01)	(2,604.00)
Beginning Fund Balance	1,802,031.81	1,802,031.81	0.00	0.00%	1,802,031.81	1,802,031.81	0.00	0.00	1,802,031.81
Ending Fund Balance	1,808,769.88	1,774,372.31	34,397.57	1.94%	1,786,470.59	1,726,713.81	59,756.78	3.46%	567,895.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Apr 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	42,004.11
Cash in Bank - LHAF	88,925.22
Savings Account	5.00
Savings Account - LHAF	1,311,583.53
Cash - Money Market	66,489.38
Total Current Assets	1,509,007.24
Fixed Assets:	
Land	32,335.00
Homes	91,115.68
Accumulated Depreciation	-16,121.96
Total Fixed Assets	107,328.72
Other Assets:	
Assets Held by KCF	180,028.47
Total Other Assets	180,028.47
TOTAL ASSETS	1,796,364.43
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Other	2,650.84
Tenant Security Deposits Liab.	5,743.00
Total Current Liabilities	8,393.84
Prepaid Revenues:	
Prepaid Rent	1,500.00
Total Prepaid Revenues	1,500.00
TOTAL LIABILITIES	9,893.84
Retained Earnings	1,802,031.81
Year To Date Earnings	-15,561.22
Total Capital	1,786,470.59
TOTAL LIABILITIES & CAPITAL	1,796,364.43

KPC Operating Account

5/1/2024

**Bank Reconciliation Report
4/30/2024**

Posted by: aavis on 5/1/2024

Balance Per Bank Statement as of 4/30/2024 **43,001.94**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
4/17/2024		lowes - Lowe's Credit Services	19.06
4/17/2024		spectent - Charter Communications	673.57
4/26/2024		payroll - Lockhart Management Payroll	260.20
Less:	Outstanding Checks		997.83
	Reconciled Bank Balance		<u>42,004.11</u>

Balance per GL as of 4/30/2024 **42,004.11**

Reconciled Balance Per G/L **42,004.11**

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

**Kalamazoo County Public Housing Commission
Operating Account**

Date	Description	Comments	Check Nun	Amount	Balance
4/2/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$534.91)	\$46,857.44
4/2/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$1,044.12)	\$45,813.32
4/3/2024	Bulk Deposit Number [REDACTED]		[REDACTED]	\$1,690.00	\$47,503.32
4/4/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$136.92)	\$47,366.40
4/5/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$75.00)	\$47,291.40
4/5/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$168.40)	\$47,123.00
4/5/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$132.72)	\$46,990.28
4/6/2024	Bulk Deposit Number [REDACTED]		[REDACTED]	\$800.00	\$47,790.28
4/6/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$35.00)	\$47,755.28
4/8/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$54.35)	\$47,700.93
4/12/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$395.00)	\$47,305.93
4/13/2024	Bulk Deposit Number [REDACTED]		[REDACTED]	\$100.00	\$47,405.93
4/15/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$347.33)	\$47,058.60
4/18/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$95.53)	\$46,963.07
4/18/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$162.50)	\$46,800.57
4/26/2024	KALAMAZOO COMM MACH Trace [REDACTED]	[REDACTED]	[REDACTED]	\$1,500.00	\$48,300.57
4/29/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$171.27)	\$48,129.30
4/29/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$4.77)	\$48,124.53
4/29/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$2,730.00)	\$45,394.53
4/29/2024	DRAFT NUMBER [REDACTED]		[REDACTED]	(\$307.05)	\$45,087.48
4/30/2024	MGMT Fees LOCKHART MANAGEM ACH Trace [REDACTED]		[REDACTED]	(\$2,085.54)	\$43,001.94

KPC Money Market Account

5/1/2024

**Bank Reconciliation Report
4/30/2024**

Posted by: aavis on 5/1/2024

Balance Per Bank Statement as of 4/30/2024	66,489.38
Reconciled Bank Balance	<u>66,489.38</u>
Balance per GL as of 4/30/2024	66,489.38
Reconciled Balance Per G/L	<u>66,489.38</u>
Difference	<u><u>0.00</u></u>
(Reconciled Bank Balance And Reconciled Balance Per G/L)	

**Kalamazoo County Public Housing Commission
Money Market Account.**

Date	Description	Check Nun	Amount	Balance
4/30/2024	APY Earned 3.30% 04/01/24 to 04/30/24		\$177.19	\$66,489.38

LHAF - Operating Account

5/1/2024

**Bank Reconciliation Report
4/30/2024**

Posted by: aavis on 5/1/2024

Balance Per Bank Statement as of 4/30/2024	88,925.22
Reconciled Bank Balance	<u>88,925.22</u>
Balance per GL as of 4/30/2024	88,925.22
Reconciled Balance Per G/L	<u>88,925.22</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

Search Transactions

Activity: Date range; Start date: Apr 01, 2024; End date: Apr 30, 2024; Type: All

Transactions

Pending Posted

Date ▼	Description ↕	Debit ↕	Credit ↕	Balance
● Apr 05, 2024	<u>Check</u> [REDACTED]	75.26		88,925.22
● Apr 04, 2024	<u>Check</u> [REDACTED]	93.82		89,000.48
● Apr 01, 2024	IB Transfer W/D Transfer to savings	100,000.00		89,094.30

LHAF - Savings Account

5/1/2024

**Bank Reconciliation Report
4/30/2024**

Posted by: aavis on 5/1/2024

Balance Per Bank Statement as of 4/30/2024	1,311,583.53
Reconciled Bank Balance	<u>1,311,583.53</u>
Balance per GL as of 4/30/2024	1,311,583.53
Reconciled Balance Per G/L	<u>1,311,583.53</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

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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
04/30/2024

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

The following information is a summary of activity in your account(s) for the month of April 2024 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%	\$1,207,557.72	\$1,311,583.53
TOTAL			\$1,207,557.72	\$1,311,583.53

Date
04/30/2024

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DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	4/1-4/30/2024	Average Daily Balance	\$1,304,358.58
Previous Period Ending Balance	\$1,207,557.72	Interest Rate at End of Statement Period	3.75%
Total Program Deposits	100,000.00	Annual Percentage Yield Earned	3.82%
Total Program Withdrawals	(0.00)	YTD Interest Paid	15,282.93
Interest Capitalized	4,025.81		
Current Period Ending Balance	\$1,311,583.53		

Account Transaction Detail

Date	Activity Type	Amount	Balance
04/02/2024	Deposit	\$100,000.00	\$1,307,557.72
04/30/2024	Interest Capitalization	4,025.81	1,311,583.53

Summary of Balances as of April 30, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Banc of California	Los Angeles, CA	[REDACTED]	\$247,759.60
BankUnited	Miami Lakes, FL	[REDACTED]	72,774.21
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	247,762.43
Pinnacle Bank	Nashville, TN	[REDACTED]	247,762.43
Truist Bank	Charlotte, NC	[REDACTED]	247,762.43
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,762.43

Thank you for choosing First National Bank of Michigan.