

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = May 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 | 8,450.00 | 8,282.50 | 167.50 | 2.02 | 19,878.00 |
| FUSE Rents | 1,500.00 | 1,500.00 | 0.00 | 0.00 | 7,500.00 | 7,500.00 | 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 | 1,200.00 | 800.00 | 400.00 | 50.00 | 4,500.00 | 4,000.00 | 500.00 | 12.50 | 9,600.00 |
| Total Rent Revenue | 4,390.00 | 3,956.50 | 433.50 | 10.96 | 20,450.00 | 51,032.50 | (30,582.50) | (59.93) | 172,478.00 |
| Interest Income | 183.59 | 160.00 | 23.59 | 14.74 | 895.36 | 800.00 | 95.36 | 11.92 | 1,920.00 |
| Interest Income - LHAF | 4,183.73 | 4,000.00 | 183.73 | 4.59 | 19,466.66 | 20,000.00 | (533.34) | (2.67) | 48,000.00 |
| Total Financial Revenue | 4,367.32 | 4,160.00 | 207.32 | 4.98 | 20,362.02 | 20,800.00 | (437.98) | (2.11) | 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 | 8,757.32 | 8,116.50 | 640.82 | 7.90 | 40,812.02 | 89,256.50 | (48,444.48) | (54.28) | 239,822.00 |
| Administrative Expenses: | | | | | | | | | |
| Subsidy - FUSE | 3,245.44 | 2,945.00 | (300.44) | (10.20) | 14,963.98 | 16,025.00 | 1,061.02 | 6.62 | 36,640.00 |
| Bethany House | 1,020.70 | 3,250.00 | 2,229.30 | 68.59 | 5,591.39 | 16,250.00 | 10,658.61 | 65.59 | 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 | 77,143.47 | 16,666.00 | (60,477.47) | (362.88) | 77,143.47 | 83,330.00 | 6,186.53 | 7.42 | 200,000.00 |
| Millage - Office Expenses | 27.78 | 5.00 | (22.78) | (455.60) | 103.04 | 25.00 | (78.04) | (312.16) | 60.00 |
| Veterans Homeless Initiative | 23,379.17 | 10,957.00 | (12,422.17) | (113.37) | 33,014.77 | 54,785.00 | 21,770.23 | 39.74 | 131,484.00 |
| Office Supplies | 28.18 | 65.00 | 36.82 | 56.65 | 257.10 | 325.00 | 67.90 | 20.89 | 780.00 |
| Website/Technology Support | 36.00 | 170.00 | 134.00 | 78.82 | 164.88 | 850.00 | 685.12 | 80.60 | 2,040.00 |
| Management Fee | 1,250.00 | 1,250.00 | 0.00 | 0.00 | 6,250.00 | 6,250.00 | 0.00 | 0.00 | 15,000.00 |
| Rent Collection/Legal Expense | 0.00 | 417.00 | 417.00 | 100.00 | 0.00 | 2,085.00 | 2,085.00 | 100.00 | 5,004.00 |
| Accounting Expense | 6,900.00 | 6,900.00 | 0.00 | 0.00 | 6,900.00 | 6,900.00 | 0.00 | 0.00 | 6,900.00 |
| Misc. Administrative Expenses | 21.09 | 50.00 | 28.91 | 57.82 | 108.33 | 250.00 | 141.67 | 56.67 | 600.00 |
| Total Administrative Expenses | 113,051.83 | 42,675.00 | (70,376.83) | (164.91) | 169,686.77 | 199,129.00 | 29,442.23 | 14.79 | 1,473,946.00 |
| Financial Expenses: | | | | | | | | | |
| Bank Service Charges | 0.00 | 1.00 | 1.00 | 100.00 | 0.00 | 5.00 | 5.00 | 100.00 | 12.00 |
| Total Financial Expenses | 0.00 | 1.00 | 1.00 | 100.00 | 0.00 | 5.00 | 5.00 | 100.00 | 12.00 |
| Corporate Expenses: | | | | | | | | | |
| (Gain) Loss Benefit Int in KCF | 7,191.21 | 0.00 | (7,191.21) | N/A | (1,827.81) | 0.00 | 1,827.81 | N/A | 0.00 |
| Total Corporate Expenses | 7,191.21 | 0.00 | (7,191.21) | N/A | (1,827.81) | 0.00 | 1,827.81 | N/A | 0.00 |
| TOTAL EXPENSES | 120,243.04 | 42,676.00 | (77,567.04) | (181.76) | 167,858.96 | 199,134.00 | 31,275.04 | 15.71 | 1,473,958.00 |
| NET INCOME / (LOSS) | (111,485.72) | (34,559.50) | (76,926.22) | (222.59) | (127,046.94) | (109,877.50) | (17,169.44) | (15.63) | (1,234,136.00) |
| ADJUSTMENTS | | | | | | | | | |
| Cash in Bank - LHAF | 77,143.47 | 0.00 | 77,143.47 | N/A | 23,773.49 | 0.00 | 23,773.49 | N/A | 0.00 |
| Savings Account - LHAF | (4,183.73) | 99,042.00 | (103,225.73) | (104.22) | (99,466.66) | 495,210.00 | (594,676.66) | (120.09) | 1,188,498.00 |
| Cash - Money Market | (183.59) | 3,586.00 | (3,769.59) | (105.12) | (895.36) | 17,930.00 | (18,825.36) | (104.99) | 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 | 7,191.21 | 0.00 | 7,191.21 | N/A | (1,827.81) | 0.00 | (1,827.81) | 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 | 79,967.36 | 102,628.00 | (22,660.64) | (22.08) | 61,988.32 | 513,140.00 | (451,151.68) | (87.92) | 1,231,532.00 |
| CASH FLOW | (31,518.36) | 68,068.50 | (99,586.86) | (146.30) | (65,058.62) | 403,262.50 | (468,321.12) | (116.13) | (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 | 1,690,546.09 | 1,767,472.31 | (76,926.22) | -4.35% | 1,674,984.87 | 1,692,154.31 | (17,169.44) | -1.01% | 567,895.81 |

Kalamazoo County Public Housing Commission

Balance Sheet

Period = May 2024

Book = Accrual

| | Current Balance |
|--|------------------------|
| ASSETS: | |
| Current Assets: | |
| Cash in Bank | 10,485.75 |
| Cash in Bank - LHAF | 11,781.75 |
| Savings Account | 5.00 |
| Savings Account - LHAF | 1,315,767.26 |
| Cash - Money Market | 66,672.97 |
| Total Current Assets | 1,404,712.73 |
| 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 | 172,837.26 |
| Total Other Assets | 172,837.26 |
| TOTAL ASSETS | 1,684,878.71 |
| 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 | (127,046.94) |
| Total Capital | 1,674,984.87 |
| TOTAL LIABILITIES & CAPITAL | 1,684,878.71 |

KPC Operating Account

6/3/2024

Bank Reconciliation Report 5/31/2024

Posted by: aavis on 6/3/2024

Balance Per Bank Statement as of 5/31/2024 **33,618.31**
Outstanding Checks

| Check Date | Check Number | Payee | Amount |
|--------------|--------------------------------|--|-------------------------|
| 9/11/2023 | | schollm - Michael Scholl | 45.00 |
| 5/9/2024 | | intserv - Integrated Services of Kalamazoo | 21,550.85 |
| 5/29/2024 | | dpu - Department of Public Utilities | 258.93 |
| 5/30/2024 | | premlc - Premiere Property Services LLC | 1,250.00 |
| Less: | Outstanding Checks | | 23,104.78 |
| | Reconciled Bank Balance | | <u>10,513.53</u> |

Balance per GL as of 5/31/2024 **10,513.53**
Reconciled Balance Per G/L **10,513.53**

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

**Kalamazoo County Public Housing Commission
Operating Account**

| Date | Description | Check Num | Amount | Balance |
|-----------|--|------------|--------------|-------------|
| 5/1/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$19.06) | \$42,982.88 |
| 5/1/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$673.57) | \$42,309.31 |
| 5/2/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$260.20) | \$42,049.11 |
| 5/10/2024 | Bulk Deposit Number [REDACTED] | [REDACTED] | \$2,690.00 | \$44,739.11 |
| 5/15/2024 | Bulk Deposit Number [REDACTED] | [REDACTED] | \$200.00 | \$44,939.11 |
| 5/15/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$766.82) | \$44,172.29 |
| 5/15/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$55.00) | \$44,117.29 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$90.00) | \$44,027.29 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$242.72) | \$43,784.57 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$123.86) | \$43,660.71 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$363.64) | \$43,297.07 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$213.95) | \$43,083.12 |
| 5/22/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$6,900.00) | \$36,183.12 |
| 5/23/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$475.65) | \$35,707.47 |
| 5/23/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$212.64) | \$35,494.83 |
| 5/24/2024 | KALAMAZOO COMM M ACH ECC CCD ACH Trace [REDACTED] | [REDACTED] | \$1,500.00 | \$36,994.83 |
| 5/28/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$375.00) | \$36,619.83 |
| 5/28/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$510.00) | \$36,109.83 |
| 5/29/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$230.18) | \$35,879.65 |
| 5/30/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$96.39) | \$35,783.26 |
| 5/30/2024 | WITHDRAWAL LOCKHART MANAGEM MGMT Fees ACH ECC CCD ACH Trace [REDACTED] | [REDACTED] | (\$2,064.27) | \$33,718.99 |
| 5/30/2024 | WITHDRAWAL, DRAFT NUMBER [REDACTED] | [REDACTED] | (\$100.68) | \$33,618.31 |

KPC Money Market Account

6/3/2024

**Bank Reconciliation Report
5/31/2024**

Posted by: aavis on 6/3/2024

| | |
|---|---------------------------|
| Balance Per Bank Statement as of 5/31/2024 | 66,672.97 |
| Reconciled Bank Balance | <u>66,672.97</u> |
| Balance per GL as of 5/31/2024 | 66,672.97 |
| Reconciled Balance Per G/L | <u>66,672.97</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 |
|-----------|---------------------------------------|-----------|----------|-------------|
| 5/31/2024 | APY Earned 3.30% 05/01/24 to 05/31/24 | | \$183.59 | \$66,672.97 |

LHAF - Operating Account

6/3/2024

**Bank Reconciliation Report
5/31/2024**

Posted by: aavis on 6/3/2024

| | |
|--|---------------------------|
| Balance Per Bank Statement as of 5/31/2024 | 11,753.97 |
| Reconciled Bank Balance | <u>11,753.97</u> |
| Balance per GL as of 5/31/2024 | 11,753.97 |
| Reconciled Balance Per G/L | <u>11,753.97</u> |
| Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) | <u><u>0.00</u></u> |

RETURN SERVICE REQUESTED

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

Account Number: [REDACTED]

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 |

One Loan, Endless Opportunities



A Home Equity Line of Credit from FNBM can help you:

- Remodel your home
- Purchase a new vehicle
- Establish an emergency fund

Ask about our Summer special, call 269-349-0100

Summary of Accounts

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



As your banking partner, FNBM strives to help you protect your assets and keep your personal information secure. The Security Updates category under First News on our website has useful information on keeping your information safe. Visit it often for updates, <https://fnbmichigan.bank/category/security-updates/>

| Account Type | Account Number | Ending Balance |
|---------------------|----------------|----------------|
| Commercial Checking | [REDACTED] | \$11,753.97 |

Commercial Checking [REDACTED]

Account Summary

| Date | Description | Amount |
|------------|-------------------------|-------------|
| 05/01/2024 | Beginning Balance | \$88,925.22 |
| | 0 Credit(s) This Period | \$0.00 |
| | 2 Debit(s) This Period | \$77,171.25 |
| 05/31/2024 | Ending Balance | \$11,753.97 |

Electronic Debits

| Date | Description | Amount |
|------------|------------------------------------|----------------------------|
| 05/14/2024 | IB Transfer W/D Copies and postage | \$27.78 |
| | | 1 item(s) totaling \$27.78 |

Checks Cleared

| Check Nbr | Date | Amount |
|------------|------------|-------------|
| [REDACTED] | 05/28/2024 | \$77,143.47 |

* Indicates skipped check number

1 item(s) totaling \$77,143.47

Daily Balances

| Date | Amount | Date | Amount | Date | Amount |
|------------|-------------|------------|-------------|------------|-------------|
| 05/01/2024 | \$88,925.22 | 05/14/2024 | \$88,897.44 | 05/28/2024 | \$11,753.97 |

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 |

0534 05/24 010p
Kalamazoo County Public Financing Commission
Kalamazoo County Public Financing Commission
10000 05/24/24
05/24/24

SEVENTY SEVEN THOUSAND ONE HUNDRED FORTY THREE AND FORTY SEVENTH CENTS
05/24/24 05/24/24

2300 Postage St
Kalamazoo MI 49001

\$77,143.47

LHAF - Savings Account

6/3/2024

**Bank Reconciliation Report
5/31/2024**

Posted by: aavis on 6/3/2024

| | |
|--|----------------------------|
| Balance Per Bank Statement as of 5/31/2024 | 1,315,767.26 |
| Reconciled Bank Balance | <u>1,315,767.26</u> |
| | |
| Balance per GL as of 5/31/2024 | 1,315,767.26 |
| Reconciled Balance Per G/L | <u>1,315,767.26</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
05/31/2024

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 May 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% | \$1,311,583.53 | \$1,315,767.26 |
| TOTAL | | | \$1,311,583.53 | \$1,315,767.26 |

Date
05/31/2024

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2 of 2

DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

| | | | |
|--------------------------------------|-----------------------|--|----------------|
| Statement Period | 5/1-5/31/2024 | Average Daily Balance | \$1,311,718.49 |
| Previous Period Ending Balance | \$1,311,583.53 | Interest Rate at End of Statement Period | 3.75% |
| Total Program Deposits | 0.00 | Annual Percentage Yield Earned | 3.82% |
| Total Program Withdrawals | (0.00) | YTD Interest Paid | 19,466.66 |
| Interest Capitalized | 4,183.73 | | |
| Current Period Ending Balance | \$1,315,767.26 | | |

Account Transaction Detail

| Date | Activity Type | Amount | Balance |
|------------|-------------------------|------------|----------------|
| 05/31/2024 | Interest Capitalization | \$4,183.73 | \$1,315,767.26 |

Summary of Balances as of May 31, 2024

| FDIC-Insured Institution | City/State | FDIC Cert No. | Balance |
|-------------------------------------|-----------------|---------------|--------------|
| Banc of California | Los Angeles, CA | [REDACTED] | \$247,787.89 |
| BankUnited | Miami Lakes, FL | [REDACTED] | 247,787.89 |
| First-Citizens Bank & Trust Company | Raleigh, NC | [REDACTED] | 76,622.88 |
| First-Citizens Bank & Trust Company | Raleigh, NC | [REDACTED] | 204.93 |
| Pinnacle Bank | Nashville, TN | [REDACTED] | 247,787.89 |
| Truist Bank | Charlotte, NC | [REDACTED] | 247,787.89 |
| Western Alliance Bank | Phoenix, AZ | [REDACTED] | 247,787.89 |

Thank you for choosing First National Bank of Michigan.