

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Jun 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	10,140.00	9,939.00	201.00	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	9,000.00	9,000.00	0.00	0.00	18,000.00
County Funds	0.00	31,250.00	(31,250.00)	(100.00)	0.00	62,500.00	(62,500.00)	(100.00)	125,000.00
Keystone House Rents	1,000.00	800.00	200.00	25.00	5,500.00	4,800.00	700.00	14.58	9,600.00
Total Rent Revenue	4,190.00	35,206.50	(31,016.50)	(88.10)	24,640.00	86,239.00	(61,599.00)	(71.43)	172,478.00
Interest Income	178.15	160.00	18.15	11.34	1,073.51	960.00	113.51	11.82	1,920.00
Interest Income - LHAF	4,061.44	4,000.00	61.44	1.54	23,528.10	24,000.00	(471.90)	(1.97)	48,000.00
Total Financial Revenue	4,239.59	4,160.00	79.59	1.91	24,601.61	24,960.00	(358.39)	(1.44)	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	8,429.59	39,366.50	(30,936.91)	(78.59)	49,241.61	128,623.00	(79,381.39)	(61.72)	239,822.00
Administrative Expenses:									
Subsidy - FUSE	2,086.06	2,945.00	858.94	29.17	17,050.04	18,970.00	1,919.96	10.12	36,640.00
Bethany House	359.39	3,250.00	2,890.61	88.94	5,950.78	19,500.00	13,549.22	69.48	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	77,143.47	99,996.00	22,852.53	22.85	200,000.00
Millage - Office Expenses	0.00	5.00	5.00	100.00	103.04	30.00	(73.04)	(243.47)	60.00
Veterans Homeless Initiative	1,612.12	10,957.00	9,344.88	85.29	34,626.89	65,742.00	31,115.11	47.33	131,484.00
Office Supplies	18.58	65.00	46.42	71.42	275.68	390.00	114.32	29.31	780.00
Website/Technology Support	1,580.00	170.00	(1,410.00)	(829.41)	1,744.88	1,020.00	(724.88)	(71.07)	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	7,500.00	7,500.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	2,502.00	2,502.00	100.00	5,004.00
Accounting Expense	0.00	0.00	0.00	N/A	6,900.00	6,900.00	0.00	0.00	6,900.00
Misc. Administrative Expenses	21.09	50.00	28.91	57.82	129.42	300.00	170.58	56.86	600.00
Total Administrative Expenses	6,927.24	35,775.00	28,847.76	80.64	176,614.01	234,904.00	58,289.99	24.81	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	6.00	6.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	6.00	6.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(7,107.04)	0.00	7,107.04	N/A	(8,934.85)	0.00	8,934.85	N/A	0.00
Total Corporate Expenses	(7,107.04)	0.00	7,107.04	N/A	(8,934.85)	0.00	8,934.85	N/A	0.00
TOTAL EXPENSES	(179.80)	35,776.00	35,955.80	100.50	167,679.16	234,910.00	67,230.84	28.62	1,473,958.00
NET INCOME / (LOSS)	8,609.39	3,590.50	5,018.89	139.78	(118,437.55)	(106,287.00)	(12,150.55)	(11.43)	(1,234,136.00)
ADJUSTMENTS									
Cash in Bank - LHAF	0.00	0.00	0.00	N/A	23,773.49	0.00	23,773.49	N/A	0.00
Savings Account - LHAF	(4,061.44)	99,042.00	(103,103.44)	(104.10)	(103,528.10)	594,252.00	(697,780.10)	(117.42)	1,188,498.00
Cash - Money Market	(178.15)	3,586.00	(3,764.15)	(104.97)	(1,073.51)	21,516.00	(22,589.51)	(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	(7,107.04)	0.00	(7,107.04)	N/A	(8,934.85)	0.00	(8,934.85)	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	(11,346.63)	102,628.00	(113,974.63)	(111.06)	50,641.69	615,768.00	(565,126.31)	(91.78)	1,231,532.00
CASH FLOW	(2,737.24)	106,218.50	(108,955.74)	(102.58)	(67,795.86)	509,481.00	(577,276.86)	(113.31)	(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	1,810,641.20	1,806,622.31	5,018.89	0.28%	1,683,594.26	1,695,744.81	(12,150.55)	-0.72%	567,895.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Jun 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	7,748.51
Cash in Bank - LHAF	11,781.75
Savings Account	5.00
Savings Account - LHAF	1,319,828.70
Cash - Money Market	66,851.12
Total Current Assets	1,406,215.08
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	179,944.30
Total Other Assets	179,944.30
TOTAL ASSETS	1,693,488.10
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	(118,437.55)
Total Capital	1,683,594.26
TOTAL LIABILITIES & CAPITAL	1,693,488.10

KPC Operating Account

7/1/2024

**Bank Reconciliation Report
6/30/2024**

Posted by: aavis on 7/1/2024

Balance Per Bank Statement as of 6/30/2024 **9,323.29**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
6/27/2024		kct - Kalamazoo City Treasurer	452.90
6/27/2024		miracle - Miracle Lawn Maintenance LLC	750.00
6/27/2024		republic - Republic Waste Services	299.10
Less:	Outstanding Checks		1,547.00
	Reconciled Bank Balance		<u>7,776.29</u>

Balance per GL as of 6/30/2024 **7,776.29**

Reconciled Balance Per G/L **7,776.29**

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
6/7/2024	Bulk Deposit Number [REDACTED]			\$1,690.00	\$35,308.31
6/7/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$258.93)	\$35,049.38
6/8/2024	Bulk Deposit Number [REDACTED]			\$1,000.00	\$36,049.38
6/10/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$21,550.85)	\$14,498.53
6/10/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$1,250.00)	\$13,248.53
6/20/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$415.78)	\$12,832.75
6/20/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$88.27)	\$12,744.48
6/20/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$258.01)	\$12,486.47
6/20/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$74.02)	\$12,412.45
6/21/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$1,544.00)	\$10,868.45
6/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$688.84)	\$10,179.61
6/26/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		[REDACTED]	(\$111.26)	\$10,068.35
6/27/2024	KALAMAZOO COMM M ACH Trace [REDACTED]		[REDACTED]	\$1,500.00	\$11,568.35
6/27/2024	WITHDRAWAL TYPE: PAYROLL CO: LOCKHART MANAGEM ACH Trace [REDACTED]		[REDACTED]	(\$190.39)	\$11,377.96
6/28/2024	WITHDRAWAL TYPE: MGMT Fees LOCKHART MANAGEM ACH Trace [REDACTED]		[REDACTED]	(\$2,054.67)	\$9,323.29

KPC Money Market Account

7/1/2024

**Bank Reconciliation Report
6/30/2024**

Posted by: aavis on 7/1/2024

Balance Per Bank Statement as of 6/30/2024	66,851.12
Reconciled Bank Balance	<u>66,851.12</u>
Balance per GL as of 6/30/2024	66,851.12
Reconciled Balance Per G/L	<u>66,851.12</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

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

Date	Description	Check Number	Amount	Balance
6/30/2024	APY Earned 3.30% 06/01/24 to 06/30/24		\$178.15	\$66,851.12

LHAF - Operating Account

7/1/2024

**Bank Reconciliation Report
6/30/2024**

Posted by: aavis on 7/1/2024

Balance Per Bank Statement as of 6/30/2024	11,753.97
Reconciled Bank Balance	<u>11,753.97</u>
Balance per GL as of 6/30/2024	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

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

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
06/01/2024	Beginning Balance	\$11,753.97
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
06/30/2024	Ending Balance	\$11,753.97

Daily Balances

Date	Amount
06/01/2024	\$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

LHAF - Savings Account

7/1/2024

**Bank Reconciliation Report
6/30/2024**

Posted by: aavis on 7/1/2024

Balance Per Bank Statement as of 6/30/2024	1,319,828.70
Reconciled Bank Balance	<u>1,319,828.70</u>
Balance per GL as of 6/30/2024	1,319,828.70
Reconciled Balance Per G/L	<u>1,319,828.70</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
06/30/2024

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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 June 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%	\$1,315,767.26	\$1,319,828.70
TOTAL			\$1,315,767.26	\$1,319,828.70

Date
06/30/2024

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DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	6/1-6/30/2024	Average Daily Balance	\$1,315,902.64
Previous Period Ending Balance	\$1,315,767.26	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	23,528.10
Interest Capitalized	4,061.44		
Current Period Ending Balance	\$1,319,828.70		

Account Transaction Detail

Date	Activity Type	Amount	Balance
06/28/2024	Interest Capitalization	\$4,061.44	\$1,319,828.70

Summary of Balances as of June 30, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Banc of California	Beverly Hills, CA	[REDACTED]	\$247,643.04
Banc of California	Los Angeles, CA	[REDACTED]	51.06
BankUnited	Miami Lakes, FL	[REDACTED]	247,762.59
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	183.92
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	80,900.32
Pinnacle Bank	Nashville, TN	[REDACTED]	247,762.59
Truist Bank	Charlotte, NC	[REDACTED]	247,762.59
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,762.59

Thank you for choosing First National Bank of Michigan.