

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Jul 2024

Book = Accrual ; Tree = ysl_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	11,830.00	11,595.50	234.50	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	10,500.00	10,500.00	0.00	0.00	18,000.00
County Funds	0.00	0.00	0.00	N/A	0.00	62,500.00	(62,500.00)	(100.00)	125,000.00
Keystone House Rents	1,100.00	800.00	300.00	37.50	6,600.00	5,600.00	1,000.00	17.86	9,600.00
Total Rent Revenue	4,290.00	3,956.50	333.50	8.43	28,930.00	90,195.50	(61,265.50)	(67.93)	172,478.00
Interest Income	179.08	160.00	19.08	11.92	1,252.59	1,120.00	132.59	11.84	1,920.00
Interest Income - LHAF	4,210.00	4,000.00	210.00	5.25	27,738.10	28,000.00	(261.90)	(0.94)	48,000.00
Total Financial Revenue	4,389.08	4,160.00	229.08	5.51	28,990.69	29,120.00	(129.31)	(0.44)	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	8,679.08	8,116.50	562.58	6.93	57,920.69	136,739.50	(78,818.81)	(57.64)	239,822.00
Administrative Expenses:									
Subsidy - FUSE	2,321.49	2,945.00	623.51	21.17	19,371.53	21,915.00	2,543.47	11.61	36,640.00
Bethany House	462.62	3,250.00	2,787.38	85.77	6,413.40	22,750.00	16,336.60	71.81	39,000.00
Millage - Housing	0.00	0.00	0.00	N/A	25,188.81	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	116,662.00	39,518.53	33.87	200,000.00
Millage - Office Expenses	0.00	5.00	5.00	100.00	103.04	35.00	(68.04)	(194.40)	60.00
Veterans Homeless Initiative	4,124.90	10,957.00	6,832.10	62.35	38,751.79	76,699.00	37,947.21	49.48	131,484.00
Office Supplies	22.86	65.00	42.14	64.83	296.54	455.00	156.46	34.39	780.00
Website/Technology Support	0.00	170.00	170.00	100.00	1,744.88	1,190.00	(554.88)	(46.63)	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	8,750.00	8,750.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	2,919.00	2,919.00	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	56.71	50.00	(6.71)	(13.42)	186.13	350.00	163.87	46.82	600.00
Total Administrative Expenses	8,238.58	35,775.00	27,536.42	76.97	184,852.59	270,679.00	85,826.41	31.71	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	7.00	7.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	7.00	7.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(1,215.23)	0.00	1,215.23	N/A	(10,150.08)	0.00	10,150.08	N/A	0.00
Total Corporate Expenses	(1,215.23)	0.00	1,215.23	N/A	(10,150.08)	0.00	10,150.08	N/A	0.00
TOTAL EXPENSES	7,023.35	35,776.00	28,752.65	80.37	174,702.51	270,686.00	95,983.49	35.46	1,473,958.00
NET INCOME / (LOSS)	1,655.73	(27,659.50)	29,315.23	105.99	(116,781.82)	(133,946.50)	17,164.68	12.81	(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	(4,210.00)	99,042.00	(103,252.00)	(104.25)	(107,738.10)	693,294.00	(801,032.10)	(115.54)	1,188,498.00
Cash - Money Market	(179.08)	3,586.00	(3,765.08)	(104.99)	(1,252.59)	25,102.00	(26,354.59)	(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	(1,215.23)	0.00	(1,215.23)	N/A	(10,150.08)	0.00	(10,150.08)	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	(5,604.31)	102,628.00	(108,232.31)	(105.46)	45,037.38	718,396.00	(673,358.62)	(93.73)	1,231,532.00
CASH FLOW	(3,948.58)	74,968.50	(78,917.08)	(105.27)	(71,744.44)	584,449.50	(656,193.94)	(112.28)	(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	1,803,687.54	1,774,372.31	29,315.23	1.65%	1,685,249.99	1,668,085.31	17,164.68	1.03%	567,895.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Jul 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	3,799.93
Cash in Bank - LHAF	11,781.75
Savings Account	5.00
Savings Account - LHAF	1,324,038.70
Cash - Money Market	67,030.20
Total Current Assets	1,406,655.58
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	181,159.53
Total Other Assets	181,159.53
TOTAL ASSETS	1,695,143.83
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	(116,781.82)
Total Capital	1,685,249.99
TOTAL LIABILITIES & CAPITAL	1,695,143.83

KPC Operating Account

8/1/2024

Bank Reconciliation Report 7/31/2024

Posted by: aavis on 8/1/2024

Balance Per Bank Statement as of 7/31/2024 **7,658.47**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
7/22/2024		intserv - Integrated Services of Kalamazoo	2,706.05
7/30/2024		premlc - Premiere Property Services LLC	325.00
7/30/2024		submech - R.W. LaPine, Inc.	754.71
Less:	Outstanding Checks		3,830.76
	Reconciled Bank Balance		<u>3,827.71</u>

Balance per GL as of 7/31/2024 **3,827.71**

Reconciled Balance Per G/L **3,827.71**

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

**Kalamazoo County Public Housing Commission
Operating Account**

Date	Description	Check Nun	Amount	Balance
7/3/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$452.90)	\$8,870.39
7/8/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$299.10)	\$8,571.29
7/11/2024	CO: LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$44.30)	\$8,526.99
7/11/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$750.00)	\$7,776.99
7/12/2024	Deposit by Check Deposit by Check		\$1,690.00	\$9,466.99
7/12/2024	Deposit by Check Deposit by Check		\$1,100.00	\$10,566.99
7/17/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$475.65)	\$10,091.34
7/18/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$155.71)	\$9,935.63
7/18/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$580.00)	\$9,355.63
7/19/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$213.19)	\$9,142.44
7/19/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$226.94)	\$8,915.50
7/19/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$90.78)	\$8,824.72
7/19/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$395.67)	\$8,429.05
7/22/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$88.78)	\$8,340.27
7/25/2024	TYPE: PAYROLL* ID: 463873525 LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$123.23)	\$8,217.04
7/26/2024	DEPOSIT KALAMAZOO COMM M TYPE: EFT DEPOSIT ACH Trace [REDACTED]	[REDACTED]	\$1,500.00	\$9,717.04
7/31/2024	TYPE: MGMT Fees* ID: 463873525 LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$2,058.57)	\$7,658.47

KPC Money Market Account

8/1/2024

Bank Reconciliation Report 7/31/2024

Posted by: aavis on 8/1/2024

Balance Per Bank Statement as of 7/31/2024	67,030.20
Reconciled Bank Balance	<u>67,030.20</u>
Balance per GL as of 7/31/2024	67,030.20
Reconciled Balance Per G/L	<u>67,030.20</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 Nun	Amount	Balance
7/31/2024	APY Earned 3.20% 07/01/24 to 07/31/24		\$179.08	\$67,030.20

LHAF - Operating Account

8/1/2024

**Bank Reconciliation Report
7/31/2024**

Posted by: aavis on 8/1/2024

Balance Per Bank Statement as of 7/31/2024	11,753.97
Reconciled Bank Balance	<u>11,753.97</u>
Balance per GL as of 7/31/2024	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>

Account Information

Balance

Previous day transactions (-\$0.00 / +\$0.00)	\$0.00
Current balance	\$11,753.97
Holds	\$0.00
Pending transactions (-\$0.00 / +\$0.00)	\$0.00
Available balance	\$11,753.97
Line of credit	\$0.00
Total funds available	\$11,753.97

Activity

Last deposit (Mar 22, 2024)	\$173,736.87
Last check (May 28, 2024)	\$77,143.47
Last overdrawn	Nov 03, 2022

Interest

Current accrued interest	\$0.00
Last interest payment (Oct 16, 2022)	\$0.00
Interest paid 2024	\$0.00
Interest paid 2023	\$0.00

Search Transactions

Activity: Date range; Start date: Jul 01, 2024; End date: Jul 31, 2024; Type: All

Transactions

Pending Posted

Date ▼	Description ↕	Debit ↕	Credit ↕	Balance
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There are no transactions for this account that meet your search criteria.

LHAF - Savings Account

8/1/2024

**Bank Reconciliation Report
7/31/2024**

Posted by: aavis on 8/1/2024

Balance Per Bank Statement as of 7/31/2024	1,324,038.70
Reconciled Bank Balance	<u>1,324,038.70</u>
Balance per GL as of 7/31/2024	1,324,038.70
Reconciled Balance Per G/L	<u>1,324,038.70</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
07/31/2024

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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 July 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%	\$1,319,828.70	\$1,324,038.70
TOTAL			\$1,319,828.70	\$1,324,038.70

DETAILED ACCOUNT OVERVIEW

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



Account Summary - Savings

Statement Period	7/1-7/31/2024	Average Daily Balance	\$1,320,004.85
Previous Period Ending Balance	\$1,319,828.70	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	27,738.10
Interest Capitalized	4,210.00		
Current Period Ending Balance	\$1,324,038.70		

Account Transaction Detail

Date	Activity Type	Amount	Balance
07/23/2024	Interest Capitalization	\$156.33	\$1,319,985.03
07/31/2024	Interest Capitalization	4,053.67	1,324,038.70

Summary of Balances as of July 31, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Alliance Bank	Francesville, IN	[REDACTED]	\$52.39
Banc of California	Los Angeles, CA	[REDACTED]	61.09
BankUnited	Miami Lakes, FL	[REDACTED]	247,787.89
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	256.58
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	247,531.31
Pinnacle Bank	Nashville, TN	[REDACTED]	247,787.89
Truist Bank	Charlotte, NC	[REDACTED]	247,771.17
U.S. Bank National Association	Cincinnati, OH	[REDACTED]	85,002.49
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,787.89

Thank you for choosing First National Bank of Michigan.