

Kalamazoo County Public Housing Commission

**Budget Comparison Cash Flow**

Period = Aug 2024

Book = Accrual ; Tree = ysi\_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>REVENUE:</b>									
Tenant Rents	1,690.00	1,656.50	33.50	2.02	13,520.00	13,252.00	268.00	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	12,000.00	12,000.00	0.00	0.00	18,000.00
County Funds	31,250.00	0.00	31,250.00	N/A	31,250.00	62,500.00	(31,250.00)	(50.00)	125,000.00
Keystone House Rents	900.00	800.00	100.00	12.50	7,500.00	6,400.00	1,100.00	17.19	9,600.00
<b>Total Rent Revenue</b>	<b>35,340.00</b>	<b>3,956.50</b>	<b>31,383.50</b>	<b>793.21</b>	<b>64,270.00</b>	<b>94,162.00</b>	<b>(29,882.00)</b>	<b>(31.74)</b>	<b>172,478.00</b>
Interest Income	134.45	160.00	(25.55)	(15.97)	1,387.04	1,280.00	107.04	8.36	1,920.00
Interest Income - LHAF	3,232.77	4,000.00	(767.23)	(19.18)	30,970.87	32,000.00	(1,029.13)	(3.22)	48,000.00
<b>Total Financial Revenue</b>	<b>3,367.22</b>	<b>4,160.00</b>	<b>(792.78)</b>	<b>(19.06)</b>	<b>32,357.91</b>	<b>33,280.00</b>	<b>(922.09)</b>	<b>(2.77)</b>	<b>49,920.00</b>
KCF Endowment Fund	0.00	0.00	0.00	N/A	0.00	17,424.00	(17,424.00)	(100.00)	17,424.00
<b>TOTAL REVENUE</b>	<b>38,707.22</b>	<b>8,116.50</b>	<b>30,590.72</b>	<b>376.90</b>	<b>96,627.91</b>	<b>144,856.00</b>	<b>(48,228.09)</b>	<b>(33.29)</b>	<b>239,822.00</b>
<b>Administrative Expenses:</b>									
Subsidy - FUSE	4,194.98	2,945.00	(1,249.98)	(42.44)	23,566.51	24,860.00	1,293.49	5.20	36,640.00
Bethany House	21,285.95	3,250.00	(18,035.95)	(554.95)	27,699.35	26,000.00	(1,699.35)	(6.54)	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	66,836.81	16,666.00	(50,170.81)	(301.04)	143,980.28	133,328.00	(10,652.28)	(7.99)	200,000.00
Millage - Office Expenses	0.00	5.00	5.00	100.00	103.04	40.00	(63.04)	(157.60)	60.00
Veterans Homeless Initiative	21,827.86	10,957.00	(10,870.86)	(99.21)	60,579.65	87,656.00	27,076.35	30.89	131,484.00
Office Supplies	44.28	65.00	20.72	31.88	342.82	520.00	177.18	34.07	780.00
Website/Technology Support	0.00	170.00	170.00	100.00	1,744.88	1,360.00	(384.88)	(28.30)	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	10,000.00	10,000.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	3,336.00	3,336.00	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	38.58	50.00	11.42	22.84	224.71	400.00	175.29	43.82	600.00
<b>Total Administrative Expenses</b>	<b>115,478.46</b>	<b>35,775.00</b>	<b>(79,703.46)</b>	<b>(222.79)</b>	<b>300,331.05</b>	<b>306,454.00</b>	<b>6,122.95</b>	<b>2.00</b>	<b>1,473,946.00</b>
<b>Financial Expenses:</b>									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	8.00	8.00	100.00	12.00
<b>Total Financial Expenses</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>100.00</b>	<b>0.00</b>	<b>8.00</b>	<b>8.00</b>	<b>100.00</b>	<b>12.00</b>
<b>Corporate Expenses:</b>									
(Gain) Loss Benefit Int in KCF	(6,986.93)	0.00	6,986.93	N/A	(17,137.01)	0.00	17,137.01	N/A	0.00
<b>Total Corporate Expenses</b>	<b>(6,986.93)</b>	<b>0.00</b>	<b>6,986.93</b>	<b>N/A</b>	<b>(17,137.01)</b>	<b>0.00</b>	<b>17,137.01</b>	<b>N/A</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>108,491.53</b>	<b>35,776.00</b>	<b>(72,715.53)</b>	<b>(203.25)</b>	<b>283,194.04</b>	<b>306,462.00</b>	<b>23,267.96</b>	<b>7.59</b>	<b>1,473,958.00</b>
<b>NET INCOME / (LOSS)</b>	<b>(69,784.31)</b>	<b>(27,659.50)</b>	<b>(42,124.81)</b>	<b>(152.30)</b>	<b>(186,566.13)</b>	<b>(161,606.00)</b>	<b>(24,960.13)</b>	<b>(15.45)</b>	<b>(1,234,136.00)</b>
<b>ADJUSTMENTS</b>									
Cash in Bank - LHAF	7,035.31	0.00	7,035.31	N/A	30,836.58	0.00	30,836.58	N/A	0.00
Savings Account - LHAF	406,767.23	99,042.00	307,725.23	310.70	299,029.13	792,336.00	(493,306.87)	(62.26)	1,188,498.00
Cash - Money Market	20,865.55	3,586.00	17,279.55	481.86	19,612.96	28,688.00	(9,075.04)	(31.63)	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	(350,198.50)	0.00	(350,198.50)	N/A	(154,698.50)	0.00	(154,698.50)	N/A	0.00
Assets Held by KCF	(6,986.93)	0.00	(6,986.93)	N/A	(17,137.01)	0.00	(17,137.01)	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
<b>TOTAL ADJUSTMENTS</b>	<b>77,482.66</b>	<b>102,628.00</b>	<b>(25,145.34)</b>	<b>(24.50)</b>	<b>122,547.82</b>	<b>821,024.00</b>	<b>(698,476.18)</b>	<b>(85.07)</b>	<b>1,231,532.00</b>
<b>CASH FLOW</b>	<b>7,698.35</b>	<b>74,968.50</b>	<b>(67,270.15)</b>	<b>(89.73)</b>	<b>(64,018.31)</b>	<b>659,418.00</b>	<b>(723,436.31)</b>	<b>(109.71)</b>	<b>(2,604.00)</b>
<b>Beginning Fund Balance</b>	<b>1,802,031.81</b>	<b>1,802,031.81</b>	<b>0.00</b>	<b>0.00</b>	<b>1,802,031.81</b>	<b>1,802,031.81</b>	<b>0.00</b>	<b>0.00</b>	<b>1,802,031.81</b>
<b>Ending Fund Balance</b>	<b>1,732,247.50</b>	<b>1,774,372.31</b>	<b>(42,124.81)</b>	<b>(0.02)</b>	<b>1,615,465.68</b>	<b>1,640,425.81</b>	<b>(24,960.13)</b>	<b>(0.02)</b>	<b>567,895.81</b>

## Kalamazoo County Public Housing Commission

**Balance Sheet**

Period = Aug 2024

Book = Accrual

	<b>Current Balance</b>
<b>ASSETS:</b>	
<b>Current Assets:</b>	
Cash in Bank	11,526.06
Cash in Bank - LHAF	4,718.66
Savings Account	5.00
Savings Account - LHAF	917,271.47
Cash - Money Market	46,164.65
<b>Total Current Assets</b>	<b>979,685.84</b>
<b>Fixed Assets:</b>	
Land	32,335.00
Homes	441,314.18
Accumulated Depreciation	(16,121.96)
<b>Total Fixed Assets</b>	<b>457,527.22</b>
<b>Other Assets:</b>	
Assets Held by KCF	188,146.46
<b>Total Other Assets</b>	<b>188,146.46</b>
<b>TOTAL ASSETS</b>	<b>1,625,359.52</b>
<b>LIABILITIES &amp; OWNERS' EQUITY:</b>	
<b>Current Liabilities:</b>	
Accounts Payable - Other	2,650.84
Tenant Security Deposits Liab.	5,743.00
<b>Total Current Liabilities</b>	<b>8,393.84</b>
<b>Prepaid Revenues:</b>	
Prepaid Rent	1,500.00
<b>Total Prepaid Revenues</b>	<b>1,500.00</b>
<b>TOTAL LIABILITIES</b>	<b>9,893.84</b>
Retained Earnings	1,802,031.81
Year To Date Earnings	(186,566.13)
<b>Total Capital</b>	<b>1,615,465.68</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>1,625,359.52</b>

# KPC Operating Account

9/3/2024

## Bank Reconciliation Report 8/31/2024

Posted by: aavis on 9/3/2024

Balance Per Bank Statement as of 8/31/2024 **34,822.83**

### Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
8/28/2024		dpu - Department of Public Utilities	364.27
8/28/2024		intserv - Integrated Services of Kalamazoo	541.21
8/28/2024		kss - KSS Enterprises	231.46
8/28/2024		lowes - Lowe's Credit Services	23.73
8/28/2024		premlc - Premiere Property Services LLC	2,428.95
8/28/2024		republic - Republic Waste Services	99.63
8/28/2024		intserv - Integrated Services of Kalamazoo	19,562.52
<b>Less:</b>	<b>Outstanding Checks</b>		<b>23,296.77</b>
	<b>Reconciled Bank Balance</b>		<b><u>11,526.06</u></b>

Balance per GL as of 8/31/2024 **11,526.06**

**Reconciled Balance Per G/L 11,526.06**

**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
8/1/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$2,706.05)	\$4,952.42
8/7/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$325.00)	\$4,627.42
8/7/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$754.71)	\$3,872.71
8/8/2024	PAYROLL LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$83.17)	\$3,789.54
8/12/2024	Deposit Transfer From Share 02 CONFIRMATION #: [REDACTED]	[REDACTED]	\$21,000.00	\$24,789.54
8/19/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$418.63)	\$24,370.91
8/20/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$20,900.00)	\$3,470.91
8/22/2024	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]	[REDACTED]	\$31,250.00	\$34,720.91
8/22/2024	LOCKHART MANAGEM PAYROLL ACH Trac [REDACTED]	[REDACTED]	(\$790.79)	\$33,930.12
8/23/2024	Bulk Deposit Number [REDACTED]	[REDACTED]	\$2,590.00	\$36,520.12
8/27/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$236.90)	\$36,283.22
8/27/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$114.28)	\$36,168.94
8/28/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$91.95)	\$36,076.99
8/28/2024	WITHDRAWAL LOCKHART MANAGEM PAYROLL ACH Trace [REDACTED]	[REDACTED]	(\$3.46)	\$36,073.53
8/28/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$213.19)	\$35,860.34
8/28/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$475.65)	\$35,384.69
8/30/2024	DEPOSIT KALAMAZOO COMM M PAYABLES ACH Trace [REDACTED]	[REDACTED]	\$1,500.00	\$36,884.69
8/30/2024	WITHDRAWAL LOCKHART MANAGEM MGMT Fees ACH Trace [REDACTED]	[REDACTED]	(\$2,061.86)	\$34,822.83

**KPC Money Market Account**

9/3/2024

**Bank Reconciliation Report  
8/31/2024**

Posted by: aavis on 9/3/2024

<b>Balance Per Bank Statement as of 8/31/2024</b>	<b>46,164.65</b>
<b>Reconciled Bank Balance</b>	<b><u>46,164.65</u></b>
<b>Balance per GL as of 8/31/2024</b>	<b>46,164.65</b>
<b>Reconciled Balance Per G/L</b>	<b><u>46,164.65</u></b>
<b>Difference</b>	<b><u><u>0.00</u></u></b>

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

Date	Description	Check Nun	Amount	Balance
8/12/2024	Transfer To Share 01 CONFIRMATION #:	[REDACTED]	(\$21,000.00)	\$46,030.20
8/31/2024	APY Earned 3.00% 08/01/24 to 08/31/24		\$134.45	\$46,164.65

**LHAF - Operating Account**

9/3/2024

**Bank Reconciliation Report  
8/31/2024**

Posted by: aavis on 9/3/2024

**Balance Per Bank Statement as of 8/31/2024** **71,555.47**

**Outstanding Checks**

Check Date	Check Number	Payee	Amount
8/28/2024		intserv - Integrated Services of Kalamazoo	66,836.81
<b>Less:</b>	<b>Outstanding Checks</b>		<b>66,836.81</b>
	<b>Reconciled Bank Balance</b>		<b><u>4,718.66</u></b>

**Balance per GL as of 8/31/2024** **4,718.66**

**Reconciled Balance Per G/L** **4,718.66**

**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

**Statement Ending 08/31/2024**

KALAMAZOO COUNTY PUBLIC

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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

**NOTICE**

Beginning November 1, 2024, all interest-bearing checking and savings accounts will move to a simple interest calculation. Interest will be calculated utilizing a daily balance and will be credited to the account monthly. The accrual of interest begins no later than the business day we receive credit for the deposit of noncash items.

**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]	\$71,555.47



**Commercial Checking - [REDACTED]**

**Account Summary**

Date	Description	Amount
08/01/2024	Beginning Balance	\$11,753.97
	2 Credit(s) This Period	\$410,000.00
	1 Debit(s) This Period	\$350,198.50
08/31/2024	Ending Balance	\$71,555.47

**Electronic Credits**

Date	Description	Amount
08/02/2024	IB Transfer Deposit Tfer for mobile home park purchase	\$350,000.00
08/28/2024	IB Transfer Deposit Tfer for ISK invoice	\$60,000.00
		2 item(s) totaling \$410,000.00

**Checks Cleared**

Check Nbr	Date	Amount
[REDACTED]	08/14/2024	\$350,198.50

\* Indicates skipped check number

1 item(s) totaling \$350,198.50

**Daily Balances**

Date	Amount	Date	Amount
08/01/2024	\$11,753.97	08/14/2024	\$11,555.47
08/02/2024	\$361,753.97	08/28/2024	\$71,555.47

**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

Kalamazoo County Public Housing Commission  
Local Housing Assistance Fund (LHAF)  
1000 1st St. S.E.  
Lansing, MI 48906

MEMO TO THE CREDIT OF THE KALAMAZOO COUNTY PUBLIC HOUSING COMMISSION  
DATE 08/31/24

Star Value Machine Sales, Inc.  
20240314

WELLS FARGO BANK, N.A.  
1000 1st St. S.E.  
Lansing, MI 48906

WELLS FARGO BANK, N.A. 021000024

**\$350,198.50**

**LHAF - Savings Account**

9/3/2024

**Bank Reconciliation Report  
8/31/2024**

Posted by: aavis on 9/3/2024

<b>Balance Per Bank Statement as of 8/31/2024</b>	<b>917,271.47</b>
<b>Reconciled Bank Balance</b>	<b><u>917,271.47</u></b>
<b>Balance per GL as of 8/31/2024</b>	<b>917,271.47</b>
<b>Reconciled Balance Per G/L</b>	<b><u>917,271.47</u></b>
<b>Difference</b> (Reconciled Bank Balance And Reconciled Balance Per G/L)	<b><u><u>0.00</u></u></b>

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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  
**08/31/2024**

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**1 of 2**

**IntraFi Cash Service<sup>SM</sup>, or ICS<sup>®</sup>, Monthly Statement**

The following information is a summary of activity in your account(s) for the month of August 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%	\$1,324,038.70	\$917,271.47
<b>TOTAL</b>			<b>\$1,324,038.70</b>	<b>\$917,271.47</b>

**DETAILED ACCOUNT OVERVIEW**

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



**Account Summary - Savings**

Statement Period	8/1-8/31/2024	Average Daily Balance	\$1,013,497.82
Previous Period Ending Balance	\$1,324,038.70	Interest Rate at End of Statement Period	3.75%
Total Program Deposits	0.00	Annual Percentage Yield Earned	3.82%
Total Program Withdrawals	(410,000.00)	YTD Interest Paid	30,970.87
Interest Capitalized	3,232.77		
<b>Current Period Ending Balance</b>	<b>\$917,271.47</b>		

**Account Transaction Detail**

Date	Activity Type	Amount	Balance
08/05/2024	Withdrawal	(\$350,000.00)	\$974,038.70
08/29/2024	Withdrawal	(60,000.00)	914,038.70
08/30/2024	Interest Capitalization	3,232.77	917,271.47

**Summary of Balances as of August 31, 2024**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
BankUnited	Miami Lakes, FL	[REDACTED]	\$101.80
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	0.02
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	52.95
Pinnacle Bank	Nashville, TN	[REDACTED]	247,787.89
Truist Bank	Charlotte, NC	[REDACTED]	247,787.89
U.S. Bank National Association	Cincinnati, OH	[REDACTED]	247,771.61
Western Alliance Bank	Phoenix, AZ	[REDACTED]	173,769.31

Thank you for choosing First National Bank of Michigan.