

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Sep 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	15,210.00	14,908.50	301.50	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	13,500.00	13,500.00	0.00	0.00	18,000.00
County Funds	0.00	31,250.00	(31,250.00)	(100.00)	31,250.00	93,750.00	(62,500.00)	(66.67)	125,000.00
Keystone House Rents	900.00	800.00	100.00	12.50	8,400.00	7,200.00	1,200.00	16.67	9,600.00
Total Rent Revenue	4,090.00	35,206.50	(31,116.50)	(88.38)	68,360.00	129,358.50	(60,998.50)	(47.15)	172,478.00
Interest Income	103.05	160.00	(56.95)	(35.59)	1,490.09	1,440.00	50.09	3.48	1,920.00
Interest Income - LHAF	2,667.58	4,000.00	(1,332.42)	(33.31)	33,638.45	36,000.00	(2,361.55)	(6.56)	48,000.00
Total Financial Revenue	2,770.63	4,160.00	(1,389.37)	(33.40)	35,128.54	37,440.00	(2,311.46)	(6.17)	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	6,860.63	39,366.50	(32,505.87)	(82.57)	103,488.54	184,222.50	(80,733.96)	(43.82)	239,822.00
Administrative Expenses:									
Subsidy - FUSE	2,621.31	2,945.00	323.69	10.99	26,187.82	27,805.00	1,617.18	5.82	36,640.00
Bethany House	628.69	3,250.00	2,621.31	80.66	28,328.04	29,250.00	921.96	3.15	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	143,980.28	149,994.00	6,013.72	4.01	200,000.00
Millage - Office Expenses	56.14	5.00	(51.14)	(1,022.80)	159.18	45.00	(114.18)	(253.73)	60.00
Veterans Homeless Initiative	2,495.47	10,957.00	8,461.53	77.22	63,075.12	98,613.00	35,537.88	36.04	131,484.00
Office Supplies	28.82	65.00	36.18	55.66	371.64	585.00	213.36	36.47	780.00
Website/Technology Support	36.00	170.00	134.00	78.82	1,780.88	1,530.00	(250.88)	(16.40)	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	11,250.00	11,250.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	3,753.00	3,753.00	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	7.58	50.00	42.42	84.84	232.29	450.00	217.71	48.38	600.00
Total Administrative Expenses	7,124.01	35,775.00	28,650.99	80.09	307,455.06	342,229.00	34,773.94	10.16	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	9.00	9.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	9.00	9.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(2,247.32)	0.00	2,247.32	N/A	(19,384.33)	0.00	19,384.33	N/A	0.00
Total Corporate Expenses	(2,247.32)	0.00	2,247.32	N/A	(19,384.33)	0.00	19,384.33	N/A	0.00
TOTAL EXPENSES	4,876.69	35,776.00	30,899.31	86.37	288,070.73	342,238.00	54,167.27	15.83	1,473,958.00
NET INCOME / (LOSS)	1,983.94	3,590.50	(1,606.56)	(44.74)	(184,582.19)	(158,015.50)	(26,566.69)	(16.81)	(1,234,136.00)
ADJUSTMENTS									
Cash in Bank - LHAF	56.14	0.00	56.14	N/A	30,892.72	0.00	30,892.72	N/A	0.00
Savings Account - LHAF	(2,667.58)	99,042.00	(101,709.58)	(102.69)	296,361.55	891,378.00	(595,016.45)	(66.75)	1,188,498.00
Cash - Money Market	(103.05)	3,586.00	(3,689.05)	(102.87)	19,509.91	32,274.00	(12,764.09)	(39.55)	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	(154,698.50)	0.00	(154,698.50)	N/A	0.00
Assets Held by KCF	(2,247.32)	0.00	(2,247.32)	N/A	(19,384.33)	0.00	(19,384.33)	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	(4,961.81)	102,628.00	(107,589.81)	(104.83)	117,586.01	923,652.00	(806,065.99)	(87.27)	1,231,532.00
CASH FLOW	(2,977.87)	106,218.50	(109,196.37)	(102.80)	(66,996.18)	765,636.50	(832,632.68)	(108.75)	(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	1,804,016.75	1,805,622.31	(1,606.56)	(0.00)	1,617,449.62	1,644,016.31	(26,566.69)	(0.02)	567,895.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Sep 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	8,548.19
Cash in Bank - LHAF	4,662.52
Savings Account	5.00
Savings Account - LHAF	919,939.05
Cash - Money Market	46,267.70
Total Current Assets	979,422.46
Fixed Assets:	
Land	32,335.00
Homes	441,314.18
Accumulated Depreciation	(16,121.96)
Total Fixed Assets	457,527.22
Other Assets:	
Assets Held by KCF	190,393.78
Total Other Assets	190,393.78
TOTAL ASSETS	1,627,343.46
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	(184,582.19)
Total Capital	1,617,449.62
TOTAL LIABILITIES & CAPITAL	1,627,343.46

KPC Operating Account

10/1/2024

**Bank Reconciliation Report
9/30/2024**

Posted by: aavis on 10/1/2024

Balance Per Bank Statement as of 9/30/2024 **9,984.88**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
9/26/2024		intserv - Integrated Services of Kalamazoo	541.21
9/26/2024		kct - Kalamazoo City Treasurer	372.24
9/26/2024		republic - Republic Waste Services	130.32
9/26/2024		kct - Kalamazoo City Treasurer	182.55
9/26/2024		republic - Republic Waste Services	165.37
9/26/2024		lmc - Lockhart Management & Consulting, LLC	2,051.40
Less:	Outstanding Checks		3,488.09
	Reconciled Bank Balance		<u>6,496.79</u>

Balance per GL as of 9/30/2024 **6,496.79**

Reconciled Balance Per G/L **6,496.79**

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
9/5/2024	WITHDRAWAL LOCKHART MANAGEM: PAYROLL ACH Trace [REDACTED]		(\$99.45)	\$34,723.38
9/5/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$231.46)	\$34,491.92
9/6/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$364.27)	\$34,127.65
9/6/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$23.73)	\$34,103.92
9/6/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$99.63)	\$34,004.29
9/9/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$2,428.95)	\$31,575.34
9/11/2024	Bulk Deposit Number 0000243		\$2,590.00	\$34,165.34
9/13/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$541.21)	\$33,624.13
9/13/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		\$19,562.52)	\$14,061.61
9/19/2024	WITHDRAWAL LOCKHART MANAGEM: PAYROLL ACH Trace [REDACTED]		(\$17.42)	\$14,044.19
9/23/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$1,305.00)	\$12,739.19
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$213.19)	\$12,526.00
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$216.89)	\$12,309.11
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$475.65)	\$11,833.46
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$97.42)	\$11,736.04
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$496.07)	\$11,239.97
9/24/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$421.73)	\$10,818.24
9/25/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$37.96)	\$10,780.28
9/26/2024	WITHDRAWAL LOCKHART MANAGEM: MGMT Fees ACH Trace [REDACTED]		(\$2,051.40)	\$8,728.88
9/27/2024	DEPOSIT KALAMAZOO COMMM ACH Trace [REDACTED]		\$1,500.00	\$10,228.88
9/27/2024	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$244.00)	\$9,984.88

KPC Money Market Account

10/1/2024

**Bank Reconciliation Report
9/30/2024**

Posted by: aavis on 10/1/2024

Balance Per Bank Statement as of 9/30/2024	46,267.70
Reconciled Bank Balance	<u>46,267.70</u>
Balance per GL as of 9/30/2024	46,267.70
Reconciled Balance Per G/L	<u>46,267.70</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
9/30/2024	APY Earned 2.75% 09/01/24 to 09/30/24		\$103.05	\$46,267.70

LHAF - Operating Account

10/1/2024

**Bank Reconciliation Report
9/30/2024**

Posted by: aavis on 10/1/2024

Balance Per Bank Statement as of 9/30/2024	4,662.52
Reconciled Bank Balance	<u>4,662.52</u>
Balance per GL as of 9/30/2024	4,662.52
Reconciled Balance Per G/L	<u>4,662.52</u>
Difference	<u><u>0.00</u></u>
(Reconciled Bank Balance And Reconciled Balance Per G/L)	

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]	\$4,662.52

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
09/01/2024	Beginning Balance	\$71,555.47
	0 Credit(s) This Period	\$0.00
	2 Debit(s) This Period	\$66,892.95
09/30/2024	Ending Balance	\$4,662.52

Electronic Debits

Date	Description	Amount
09/25/2024	IB Transfer W/D May to Sep billbacks	\$56.14
		1 item(s) totaling \$56.14

Checks Cleared

Check Nbr	Date	Amount
1251	09/13/2024	\$66,836.81

* Indicates skipped check number

1 item(s) totaling \$66,836.81

Daily Balances

Date	Amount	Date	Amount	Date	Amount
09/01/2024	\$71,555.47	09/13/2024	\$4,718.66	09/25/2024	\$4,662.52



LHAF - Savings Account

10/2/2024

**Bank Reconciliation Report
9/30/2024**

Posted by: aavis on 10/2/2024

Balance Per Bank Statement as of 9/30/2024	919,939.05
Reconciled Bank Balance	<u>919,939.05</u>
Balance per GL as of 9/30/2024	919,939.05
Reconciled Balance Per G/L	<u>919,939.05</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

00000

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
09/30/2024

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 September 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	3.25%	\$917,271.47	\$919,939.05
TOTAL			\$917,271.47	\$919,939.05

DETAILED ACCOUNT OVERVIEW

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



Account Summary - Savings

Statement Period	9/1-9/30/2024	Average Daily Balance	\$917,360.39
Previous Period Ending Balance	\$917,271.47	Interest Rate at End of Statement Period	3.25%
Total Program Deposits	0.00	Annual Percentage Yield Earned	3.60%
Total Program Withdrawals	(0.00)	YTD Interest Paid	33,638.45
Interest Capitalized	2,667.58		
Current Period Ending Balance	\$919,939.05		

Account Transaction Detail

Date	Activity Type	Amount	Balance
09/30/2024	Interest Capitalization	\$2,667.58	\$919,939.05

Summary of Balances as of September 30, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
BankUnited	Miami Lakes, FL	[REDACTED]	\$0.02
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	0.01
Pinnacle Bank	Nashville, TN	[REDACTED]	247,718.48
Truist Bank	Charlotte, NC	[REDACTED]	176,958.46
U.S. Bank National Association	Cincinnati, OH	[REDACTED]	247,718.48
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,543.60

Thank you for choosing First National Bank of Michigan.