

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Nov 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	18,590.00	18,221.50	368.50	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	16,500.00	16,500.00	0.00	0.00	18,000.00
County Funds	31,250.00	0.00	31,250.00	N/A	62,500.00	93,750.00	(31,250.00)	(33.33)	125,000.00
Keystone House Rents	900.00	800.00	100.00	12.50	10,100.00	8,800.00	1,300.00	14.77	9,600.00
Total Rent Revenue	35,340.00	3,956.50	31,383.50	793.21	107,690.00	137,271.50	(29,581.50)	(21.55)	172,478.00
Interest Income	2,048.50	160.00	1,888.50	1,180.31	3,635.73	1,760.00	1,875.73	106.58	1,920.00
Interest Income - LHAF	159.25	4,000.00	(3,840.75)	(96.02)	36,340.35	44,000.00	(7,659.65)	(17.41)	48,000.00
Total Financial Revenue	2,207.75	4,160.00	(1,952.25)	(46.93)	39,976.08	45,760.00	(5,783.92)	(12.64)	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	37,547.75	8,116.50	29,431.25	362.61	147,666.08	200,455.50	(52,789.42)	(26.33)	239,822.00
Administrative Expenses:									
Subsidy - FUSE	1,742.84	2,945.00	1,202.16	40.82	29,078.11	33,695.00	4,616.89	13.70	36,640.00
Bethany House	311.27	3,250.00	2,938.73	90.42	30,397.69	35,750.00	5,352.31	14.97	39,000.00
Millage - Housing	2,610.00	0.00	(2,610.00)	N/A	29,149.81	12,054.00	(17,095.81)	(141.83)	1,036,438.00
Millage- Housing Entry Support	20,667.11	16,666.00	(4,001.11)	(24.01)	164,647.39	183,326.00	18,678.61	10.19	200,000.00
Millage - Office Expenses	0.00	5.00	5.00	100.00	159.18	55.00	(104.18)	(189.42)	60.00
Veterans Homeless Initiative	21,890.76	10,957.00	(10,933.76)	(99.79)	87,272.35	120,527.00	33,254.65	27.59	131,484.00
Office Supplies	23.67	65.00	41.33	63.58	414.03	715.00	300.97	42.09	780.00
Website/Technology Support	36.00	170.00	134.00	78.82	1,889.46	1,870.00	(19.46)	(1.04)	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	13,750.00	13,750.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	4,587.00	4,587.00	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	26.68	50.00	23.32	46.64	298.07	550.00	251.93	45.81	600.00
Total Administrative Expenses	48,558.33	35,775.00	(12,783.33)	(35.73)	363,956.09	413,779.00	49,822.91	12.04	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	11.00	11.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	11.00	11.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	4,803.22	0.00	(4,803.22)	N/A	(18,334.15)	0.00	18,334.15	N/A	0.00
Total Corporate Expenses	4,803.22	0.00	(4,803.22)	N/A	(18,334.15)	0.00	18,334.15	N/A	0.00
TOTAL EXPENSES	53,361.55	35,776.00	(17,585.55)	(49.15)	345,621.94	413,790.00	68,168.06	16.47	1,473,958.00
NET INCOME / (LOSS)	(15,813.80)	(27,659.50)	11,845.70	42.83	(197,955.86)	(213,334.50)	15,378.64	7.21	(1,234,136.00)
ADJUSTMENTS									
Cash in Bank - LHAF	2,475.61	0.00	2,475.61	N/A	34,718.33	0.00	34,718.33	N/A	0.00
Savings Account - LHAF	368,844.99	99,042.00	269,802.99	272.41	662,663.89	1,089,462.00	(426,798.11)	(39.18)	1,188,498.00
Cash - Money Market	19,447.26	3,586.00	15,861.26	442.31	38,860.03	39,446.00	(585.97)	(1.49)	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	(504,897.00)	0.00	(504,897.00)	N/A	0.00
Assets Held by KCF	4,803.22	0.00	4,803.22	N/A	(18,334.15)	0.00	(18,334.15)	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	45,372.58	102,628.00	(57,255.42)	(55.79)	157,915.76	1,128,908.00	(970,992.24)	(86.01)	1,231,532.00
CASH FLOW	29,558.78	74,968.50	(45,409.72)	(60.57)	(40,040.10)	915,573.50	(955,613.60)	(104.37)	(2,604.00)
Beginning Fund Balance	1,619,889.75	1,616,356.81	3,532.94	0.00	1,802,031.81	1,802,031.81	0.00	0.00	1,802,031.81
Ending Fund Balance	1,604,075.95	1,588,697.31	15,378.64	0.01	1,604,075.95	1,588,697.31	15,378.64	0.01	567,895.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Nov 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	35,504.27
Cash in Bank - LHAF	836.91
Savings Account	5.00
Savings Account - LHAF	553,636.71
Cash - Money Market	26,917.58
Total Current Assets	616,900.47
Fixed Assets:	
Land	32,335.00
Homes	791,512.68
Accumulated Depreciation	(16,121.96)
Total Fixed Assets	807,725.72
Other Assets:	
Assets Held by KCF	189,343.60
Total Other Assets	189,343.60
TOTAL ASSETS	1,613,969.79
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	(197,955.86)
Total Capital	1,604,075.95
TOTAL LIABILITIES & CAPITAL	1,613,969.79

KPC Operating Account

12/2/2024

**Bank Reconciliation Report
11/30/2024**

Posted by: aavis on 12/2/2024

Balance Per Bank Statement as of 11/30/2024 36,534.57

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
11/14/2024		crystal - Crystal Carpet Care and Restoration	109.00
11/27/2024		intserv - Integrated Services of Kalamazoo	541.21
11/27/2024		kct - Kalamazoo City Treasurer	236.77
11/27/2024		republic - Republic Waste Services	98.32
Less:	Outstanding Checks		1,030.30
	Reconciled Bank Balance		<u>35,504.27</u>

Balance per GL as of 11/30/2024 35,504.27

Reconciled Balance Per G/L **35,504.27**

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
11/4/2024	Deposit Transfer From Share 02 ISK INVOICE		\$19,500.00	\$27,644.86
11/6/2024	DRAFT NUMBER [REDACTED]		(\$259.24)	\$27,385.62
11/6/2024	DRAFT NUMBER [REDACTED]		(\$287.50)	\$27,098.12
11/7/2024	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]		\$31,250.00	\$58,348.12
11/7/2024	DRAFT NUMBER [REDACTED]		(\$1,607.63)	\$56,740.49
11/14/2024	TYPE: PAYROLL* ID: 463873525 CO: LOCKHART MANAGEM ACH Trace [REDACTED]		(\$61.32)	\$56,679.17
11/22/2024	DRAFT NUMBER [REDACTED]		(\$178.13)	\$56,501.04
11/22/2024	DRAFT NUMBER [REDACTED]		(\$117.53)	\$56,383.51
11/25/2024	DRAFT NUMBER [REDACTED]		(\$541.21)	\$55,842.30
11/25/2024	DRAFT NUMBER [REDACTED]		(\$19,391.12)	\$36,451.18
11/25/2024	DRAFT NUMBER [REDACTED]		(\$475.65)	\$35,975.53
11/26/2024	Bulk Deposit Number [REDACTED]		\$2,590.00	\$38,565.53
11/26/2024	TYPE: PAYROLL* ID: [REDACTED] CO: LOCKHART MANAGEM ACH Trace [REDACTED]		(\$241.67)	\$38,323.86
11/26/2024	TYPE: MGMT Fees* ID: [REDACTED] CO: LOCKHART MANAGEM ACH Trace [REDACTED]		(\$2,075.52)	\$36,248.34
11/26/2024	DRAFT NUMBER [REDACTED]		(\$213.19)	\$36,035.15
11/27/2024	DEPOSIT KALAMAZOO COMM M ACH Trace [REDACTED]		\$1,500.00	\$37,535.15
11/27/2024	DRAFT NUMBER [REDACTED]		(\$725.00)	\$36,810.15
11/29/2024	DRAFT NUMBER [REDACTED]		(\$275.58)	\$36,534.57

KPC Money Market Account


12/2/2024

**Bank Reconciliation Report
11/30/2024**

Posted by: aavis on 12/2/2024

Balance Per Bank Statement as of 11/30/2024	26,917.58
Reconciled Bank Balance	<u>26,917.58</u>
Balance per GL as of 11/30/2024	26,917.58
Reconciled Balance Per G/L	<u>26,917.58</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
11/4/2024	Transfer To Share 01 CONFIRMATION #:		(\$19,500.00)	\$26,864.84
11/30/2024	APY Earned 2.25% 11/01/24 to 11/30/24		\$52.74	\$26,917.58

LHAF - Operating Account

12/2/2024

**Bank Reconciliation Report
11/30/2024**

Posted by: aavis on 12/2/2024

Balance Per Bank Statement as of 11/30/2024 **353,645.41**

Outstanding Checks

Check Date	Check Number	Payee	Amount
11/21/2024		bestval - Best Value Mobile Home Sales, LLC	350,198.50
11/27/2024		warnor - Warner Norcross & Judd LLP	2,610.00
Less:	Outstanding Checks		352,808.50
	Reconciled Bank Balance		<u>836.91</u>

Balance per GL as of 11/30/2024 **836.91**

Reconciled Balance Per G/L **836.91**

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 11/30/2024

KALAMAZOO COUNTY PUBLIC

Page 1 of 4

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

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	XXXXXXXX7915	\$353,645.41

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
11/01/2024	Beginning Balance	\$3,312.52
	2 Credit(s) This Period	\$371,000.00
	1 Debit(s) This Period	\$20,667.11
11/30/2024	Ending Balance	\$353,645.41

Electronic Credits

Date	Description	Amount
11/04/2024	IB Transfer Deposit ISK payment	\$21,000.00
11/26/2024	IB Transfer Deposit Sugarloaf	\$350,000.00
		2 Item(s) totaling \$371,000.00

Checks Cleared

Check Nbr	Date	Amount
[REDACTED]	11/25/2024	\$20,667.11

* Indicates skipped check number

1 item(s) totaling \$20,667.11

Daily Balances

Date	Amount	Date	Amount	Date	Amount
11/01/2024	\$3,312.52	11/04/2024	\$24,312.52	11/25/2024	\$3,645.41

Commercial Checking - [REDACTED] (continued)

Daily Balances (continued)

Date	Amount
11/26/2024	\$353,645.41

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

12/2/2024

**Bank Reconciliation Report
11/30/2024**

Posted by: aavis on 12/2/2024

Balance Per Bank Statement as of 11/30/2024	553,636.71
Reconciled Bank Balance	<u>553,636.71</u>
Balance per GL as of 11/30/2024	553,636.71
Reconciled Balance Per G/L	<u>553,636.71</u>
Difference	<u><u>0.00</u></u>
(Reconciled Bank Balance And Reconciled Balance Per G/L)	

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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
11/30/2024

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 November 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	3.00%	\$922,481.70	\$553,636.71
TOTAL			\$922,481.70	\$553,636.71

DETAILED ACCOUNT OVERVIEW

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



Account Summary - Savings

Statement Period	11/1-11/30/2024	Average Daily Balance	\$857,777.11
Previous Period Ending Balance	\$922,481.70	Interest Rate at End of Statement Period	3.00%
Total Program Deposits	0.00	Annual Percentage Yield Earned	3.10%
Total Program Withdrawals	(371,000.00)	YTD Interest Paid	38,336.11
Interest Capitalized	2,155.01		
Current Period Ending Balance	\$553,636.71		

Account Transaction Detail

Date	Activity Type	Amount	Balance
11/05/2024	Withdrawal	(\$21,000.00)	\$901,481.70
11/13/2024	Interest Capitalization	159.25	901,640.95
11/27/2024	Withdrawal	(350,000.00)	551,640.95
11/29/2024	Interest Capitalization	1,995.76	553,636.71

Summary of Balances as of November 30, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	\$198.21
Pinnacle Bank	Nashville, TN	[REDACTED]	247,619.94
Truist Bank	Charlotte, NC	[REDACTED]	58,198.62
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,619.94

Thank you for choosing First National Bank of Michigan.