

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Dec 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	20,280.00	19,878.00	402.00	2.02	19,878.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	18,000.00	18,000.00	0.00	0.00	18,000.00
Misc. Income - Sugarloaf	321,500.00	321,500.00	0.00	0.00	321,500.00	321,500.00	0.00	0.00	321,500.00
County Funds	62,500.00	31,250.00	31,250.00	100.00	125,000.00	125,000.00	0.00	0.00	125,000.00
Keystone House Rents	900.00	800.00	100.00	12.50	11,000.00	9,600.00	1,400.00	14.58	9,600.00
Total Rent Revenue	388,090.00	356,706.50	352,883.50	1,002.32	495,780.00	493,978.00	323,302.00	187.45	493,978.00
Interest Income	57.54	160.00	(102.46)	(64.04)	3,693.27	1,920.00	1,773.27	92.36	1,920.00
Interest Income - LHAF	1,363.24	4,000.00	(2,636.76)	(65.92)	37,703.59	48,000.00	(10,296.41)	(21.45)	48,000.00
Total Financial Revenue	1,420.78	4,160.00	(2,739.22)	(65.85)	41,396.86	49,920.00	(8,523.14)	(17.07)	49,920.00
KCF Endowment Fund	17,424.00	0.00	17,424.00	N/A	17,424.00	17,424.00	0.00	0.00	17,424.00
TOTAL REVENUE	406,934.78	360,866.50	367,568.28	933.71	554,600.86	561,322.00	314,778.86	131.26	561,322.00
Administrative Expenses:									
Subsidy - FUSE	1,751.93	2,945.00	1,193.07	40.51	30,830.04	36,640.00	5,809.96	15.86	36,640.00
Bethany House	2,543.91	3,250.00	706.09	21.73	32,941.60	39,000.00	6,058.40	15.53	39,000.00
Millage - Housing	3,810.49	1,024,384.00	1,020,573.51	99.63	32,960.30	1,036,438.00	1,003,477.70	96.82	1,036,438.00
Millage- Housing Entry Support	0.00	16,674.00	16,674.00	100.00	164,647.39	200,000.00	35,352.61	17.68	200,000.00
Millage - Office Expenses	122.14	5.00	(117.14)	(2,342.80)	281.32	60.00	(221.32)	(368.87)	60.00
Veterans Homeless Initiative	23,613.28	10,957.00	(12,656.28)	(115.51)	110,885.63	131,484.00	20,598.37	15.67	131,484.00
Office Supplies	37.86	65.00	27.14	41.75	451.89	780.00	328.11	42.07	780.00
Website/Technology Support	36.00	170.00	134.00	78.82	1,925.46	2,040.00	114.54	5.61	2,040.00
Management Fee	1,250.00	1,250.00	0.00	0.00	15,000.00	15,000.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	417.00	417.00	100.00	0.00	5,004.00	5,004.00	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	9.17	50.00	40.83	81.66	307.24	600.00	292.76	48.79	600.00
Total Administrative Expenses	33,174.78	1,060,167.00	1,026,992.22	96.87	397,130.87	1,473,946.00	1,076,815.13	73.06	1,473,946.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	12.00	12.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	12.00	12.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(8,503.83)	0.00	8,503.83	N/A	(26,837.98)	0.00	26,837.98	N/A	0.00
Total Corporate Expenses	(8,503.83)	0.00	8,503.83	N/A	(26,837.98)	0.00	26,837.98	N/A	0.00
TOTAL EXPENSES	24,670.95	1,060,168.00	1,035,497.05	97.67	370,292.89	1,473,958.00	1,103,665.11	74.88	1,473,958.00
NET INCOME / (LOSS)	382,263.83	(699,301.50)	1,403,065.33	137.45	184,307.97	(912,636.00)	1,418,443.97	114.93	(912,636.00)
ADJUSTMENTS									
Cash in Bank - LHAF	489.63	0.00	489.63	N/A	35,207.96	0.00	35,207.96	N/A	0.00
Savings Account - LHAF	48,640.87	99,036.00	(50,395.13)	(50.89)	711,304.76	1,188,498.00	(477,193.24)	(40.15)	1,188,498.00
Cash - Money Market	(75,057.54)	3,588.00	(78,645.54)	(2,191.90)	(36,197.51)	43,034.00	(79,231.51)	(184.11)	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
Note Receivable - Sugarloaf	(316,141.65)	0.00	(316,141.65)	N/A	(316,141.65)	0.00	(316,141.65)	N/A	0.00
Reserve - Sugarloaf	(50,004.11)	0.00	(50,004.11)	N/A	(50,004.11)	0.00	(50,004.11)	N/A	0.00
Homes	0.00	0.00	0.00	N/A	(504,897.00)	0.00	(504,897.00)	N/A	0.00
Assets Held by KCF	(8,503.83)	0.00	(8,503.83)	N/A	(26,837.98)	0.00	(26,837.98)	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	24,600.46	0.00	24,600.46	N/A	(31,982.54)	0.00	(31,982.54)	N/A	0.00
Prepaid Rent	(1,500.00)	0.00	(1,500.00)	N/A	(1,500.00)	0.00	(1,500.00)	N/A	0.00
TOTAL ADJUSTMENTS	(377,476.17)	102,624.00	(480,100.17)	(467.82)	(219,560.41)	1,231,532.00	(1,451,092.41)	(117.83)	1,231,532.00
CASH FLOW	4,787.66	(596,677.50)	922,965.16	100.52	(35,252.44)	318,896.00	(32,648.44)	(1,253.78)	318,896.00
Beginning Fund Balance	1,604,075.95	1,802,031.81	(197,955.86)	(0.11)	1,802,031.81	1,802,031.81	0.00	0.00	1,802,031.81
Ending Fund Balance	1,986,339.78	1,802,031.81	184,307.97	0.10	1,986,339.78	1,802,031.81	184,307.97	0.10	1,802,031.81

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Dec 2024

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	40,291.93
Cash in Bank - LHAF	347.28
Savings Account	5.00
Savings Account - LHAF	504,995.84
Cash - Money Market	101,975.12
Note Receivable - Sugarloaf	316,141.65
Reserve - Sugarloaf	50,004.11
Total Current Assets	1,013,760.93
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	197,847.43
Total Other Assets	197,847.43
TOTAL ASSETS	2,019,334.08
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Other	27,251.30
Tenant Security Deposits Liab.	5,743.00
Total Current Liabilities	32,994.30
TOTAL LIABILITIES	32,994.30
Retained Earnings	1,802,031.81
Year To Date Earnings	184,307.97
Total Capital	1,986,339.78
TOTAL LIABILITIES & CAPITAL	2,019,334.08

KPC Operating Account

1/3/2025

**Bank Reconciliation Report
12/31/2024**

Posted by: aavis on 1/3/2025

Balance Per Bank Statement as of 12/31/2024 **41,491.90**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
12/31/2024		intserv - Integrated Services of Kalamazoo	541.21
12/31/2024		kct - Kalamazoo City Treasurer	109.43
12/31/2024		republic - Republic Waste Services	128.58
12/31/2024		tedsapp - Ted's Appliance	95.00
12/31/2024		kct - Kalamazoo City Treasurer	91.87
12/31/2024		republic - Republic Waste Services	188.88
Less:	Outstanding Checks		1,199.97
	Reconciled Bank Balance		<u>40,291.93</u>

Balance per GL as of 12/31/2024 **40,291.93**

Reconciled Balance Per G/L **40,291.93**

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

**Kalamazoo County Public Housing Commission
Operating Account**

Date	Description	Check Num	Amount	Balance
12/2/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$109.00)	\$36,425.57
12/5/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$236.77)	\$36,188.80
12/5/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$98.32)	\$36,090.48
12/11/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$99.83)	\$35,990.65
12/11/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$541.21)	\$35,449.44
12/12/2024	WITHDRAWAL PAYROLL* ID: [REDACTED] LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$99.45)	\$35,349.99
12/18/2024	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]	[REDACTED]	\$31,250.00	\$66,599.99
12/19/2024	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]	[REDACTED]	\$31,250.00	\$97,849.99
12/23/2024	DEPOSIT KALAMAZOO COMMUN KCF GRANT ID: [REDACTED] ACH Trace [REDACTED]	[REDACTED]	\$17,424.00	\$115,273.99
12/24/2024	WITHDRAWAL PAYROLL* ID: [REDACTED] LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$91.95)	\$115,182.04
12/24/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$268.35)	\$114,913.69
12/24/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$177.27)	\$114,736.42
12/24/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$376.21)	\$114,360.21
12/26/2024	DEPOSIT KALAMAZOO COUNTY ACH Trace [REDACTED]	[REDACTED]	\$4,286.68	\$118,646.89
12/26/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$213.19)	\$118,433.70
12/27/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$9.01)	\$118,424.69
12/27/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$1,280.00)	\$117,144.69
12/30/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$1,776.78)	\$115,367.91
12/30/2024	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$475.65)	\$114,892.26
12/31/2024	Bulk Deposit Number [REDACTED]	[REDACTED]	\$200.00	\$115,092.26
12/31/2024	Deposit Number [REDACTED]	[REDACTED]	\$2,390.00	\$117,482.26
12/31/2024	Bulk Deposit Number [REDACTED]	[REDACTED]	\$1,071.67	\$118,553.93
12/31/2024	Transfer To Share 02 CONFIRMATION #: [REDACTED]	[REDACTED]	(\$75,000.00)	\$43,553.93
12/31/2024	WITHDRAWAL MGMT Fees* ID: 463873525 LOCKHART MANAGEM ACH Trace [REDACTED]	[REDACTED]	(\$2,062.03)	\$41,491.90

KPC Money Market Account

1/2/2025

**Bank Reconciliation Report
12/31/2024**

Posted by: aavis on 1/2/2025

Balance Per Bank Statement as of 12/31/2024	101,975.12
Reconciled Bank Balance	<u>101,975.12</u>
Balance per GL as of 12/31/2024	101,975.12
Reconciled Balance Per G/L	<u>101,975.12</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 Nun	Amount	Balance
12/31/2024	Deposit Transfer From Share 01 CONFIRMATION #:	[REDACTED]	\$75,000.00	\$101,917.58
12/31/2024	APY Earned 2.33% 12/01/24 to 12/31/24		\$57.54	\$101,975.12

LHAF - Operating Account

1/2/2025

**Bank Reconciliation Report
12/31/2024**

Posted by: aavis on 1/2/2025

Balance Per Bank Statement as of 12/31/2024 **714.77**

Outstanding Checks

Check Date	Check Number	Payee	Amount
12/18/2024		kalcougov - Kalamazoo County Government	367.49
Less:	Outstanding Checks		367.49
	Reconciled Bank Balance		<u>347.28</u>

Balance per GL as of 12/31/2024 **347.28**

Reconciled Balance Per G/L **347.28**

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 12/31/2024

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	[REDACTED]	\$714.77

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
12/01/2024	Beginning Balance	\$353,645.41
	1 Credit(s) This Period	\$50,000.00
	4 Debit(s) This Period	\$402,930.64
12/31/2024	Ending Balance	\$714.77

Electronic Credits

Date	Description	Amount
12/31/2024	IB Transfer Deposit Sugarloaf reserve	\$50,000.00
		1 item(s) totaling \$50,000.00

Electronic Debits

Date	Description	Amount
12/31/2024	IB Transfer W/D Billbacks	\$122.14
12/31/2024	IB Transfer W/D Reserve deposit	\$50,000.00
		2 item(s) totaling \$50,122.14

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1254	12/03/2024	\$350,198.50	1255	12/04/2024	\$2,610.00

* Indicates skipped check number

2 item(s) totaling \$352,808.50





Statement Ending 12/31/2024

KALAMAZOO COUNTY PUBLIC

Page 3 of 4

Account Number [REDACTED]

Commercial Checking - [REDACTED] (continued)

Daily Balances

Date	Amount	Date	Amount
12/01/2024	\$353,645.41	12/04/2024	\$836.91
12/03/2024	\$3,446.91	12/31/2024	\$714.77

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

Account Number: [REDACTED]

Kalamazoo County Public Housing Commission
Kalamazoo, MI 49001
12/31/2024
\$350,198.50

Kalamazoo County Public Housing Commission
Kalamazoo, MI 49001
12/31/2024
\$2,610.00

LHAF - Savings Account

1/2/2025

**Bank Reconciliation Report
12/31/2024**

Posted by: aavis on 1/2/2025

Balance Per Bank Statement as of 12/31/2024 **554,995.84**

Other Items

<u>Date</u>	<u>Notes</u>	<u>Amount</u>
12/31/2024	Tfer from savings for Sugarloaf reserve	-50,000.00
Plus/Minus:	Other Items	-50,000.00
	Reconciled Bank Balance	<u>504,995.84</u>

Balance per GL as of 12/31/2024 **504,995.84**

Reconciled Balance Per G/L **504,995.84**

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

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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
12/31/2024

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 December 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. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply. To meet the conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage.

First National Bank of Michigan
Your Local Community Bank

Summary of Accounts

Account ID	Deposit Option	Interest Rate	Opening Balance	Ending Balance
[REDACTED]	Savings	2.75%	\$553,636.71	\$554,995.84
TOTAL			\$553,636.71	\$554,995.84

Date
12/31/2024

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DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	12/1-12/31/2024	Average Daily Balance	\$553,680.55
Previous Period Ending Balance	\$553,636.71	Interest Rate at End of Statement Period	2.75%
Total Program Deposits	0.00	Annual Percentage Yield Earned	2.93%
Total Program Withdrawals	(0.00)	YTD Interest Paid	39,695.24
Interest Capitalized	1,359.13		
Current Period Ending Balance	\$554,995.84		

Account Transaction Detail

Date	Activity Type	Amount	Balance
12/31/2024	Interest Capitalization	\$1,359.13	\$554,995.84

Summary of Balances as of December 31, 2024

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
First-Citizens Bank & Trust Company	Raleigh, NC	[REDACTED]	\$0.01
Pinnacle Bank	Nashville, TN	[REDACTED]	247,606.42
Truist Bank	Charlotte, NC	[REDACTED]	4.79
U.S. Bank National Association	Cincinnati, OH	[REDACTED]	247,586.02
Western Alliance Bank	Phoenix, AZ	[REDACTED]	59,798.60

Thank you for choosing First National Bank of Michigan.

Reserve - Sugarloaf

1/2/2025

**Bank Reconciliation Report
12/31/2024**

Posted by: aavis on 1/2/2025

Balance Per Bank Statement as of 12/31/2024	50,004.11
Reconciled Bank Balance	<u>50,004.11</u>
Balance per GL as of 12/31/2024	50,004.11
Reconciled Balance Per G/L	<u>50,004.11</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
SUGARLOAF RESERVE
2725 AIRVIEW BLVD STE 202
PORTAGE MI 49002-1805

Statement Ending 12/31/2024

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

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Account Type	Account Number	Ending Balance
First Rate MM Savings	[REDACTED]	\$50,004.11

First Rate MM Savings - [REDACTED]

Account Summary

Date	Description	Amount
12/31/2024	Beginning Balance	\$0.00
	2 Credit(s) This Period	\$50,004.11
	0 Debit(s) This Period	\$0.00
12/31/2024	Ending Balance	\$50,004.11

Interest Summary

Description	Amount
Annual Percentage Yield Earned	3.05%
Interest Days	1
Interest Earned Not Paid	\$0.00
Interest Paid This Period	\$4.11
Interest Paid Year-to-Date	\$4.11

Deposits

Date	Description	Amount
12/31/2024	Accr Earning Pymt Added to Account	\$4.11
		1 item(s) totaling \$4.11

Electronic Credits

Date	Description	Amount
12/31/2024	IB Transfer Deposit Reserve deposit	\$50,000.00
		1 item(s) totaling \$50,000.00

Daily Balances

Date	Amount
12/31/2024	\$50,004.11

