

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Feb 2025

Book = Accrual ; Tree = ysi_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE:									
Tenant Rents	1,690.00	1,690.00	0.00	0.00	3,380.00	3,380.00	0.00	0.00	20,280.00
FUSE Rents	3,000.00	1,500.00	1,500.00	100.00	3,000.00	3,000.00	0.00	0.00	9,000.00
Sugarloaf Rents	2,557.22	9,640.00	(7,082.78)	(73.47)	2,557.22	19,280.00	(16,722.78)	(86.74)	115,680.00
County Funds	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	125,000.00
Keystone House Rents	1,100.00	900.00	200.00	22.22	1,900.00	1,800.00	100.00	5.56	10,800.00
Sugarloaf Vacancy Loss	0.00	(964.00)	964.00	100.00	0.00	(1,928.00)	1,928.00	100.00	(11,568.00)
Total Rent Revenue	8,347.22	12,766.00	(4,418.78)	(34.61)	10,837.22	25,532.00	(14,694.78)	(57.65)	269,192.00
Interest Income	212.96	100.00	112.96	112.96	448.19	200.00	248.19	124.10	1,200.00
Interest Income - LHAF	939.75	2,000.00	(1,060.25)	(53.01)	2,182.62	4,000.00	(1,817.38)	(45.43)	24,000.00
Total Financial Revenue	1,152.71	2,100.00	(947.29)	(45.11)	2,630.81	4,200.00	(1,569.19)	(37.36)	25,200.00
KCF Endowment Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	9,744.00
TOTAL REVENUE	9,499.93	14,866.00	(5,366.07)	(36.10)	13,468.03	29,732.00	(16,263.97)	(54.70)	304,136.00
Administrative Expenses:									
Subsidy - FUSE	2,653.27	3,005.00	351.73	11.70	3,540.32	6,010.00	2,469.68	41.09	36,060.00
Bethany House	2,655.05	2,502.00	(153.05)	(6.12)	5,176.47	5,004.00	(172.47)	(3.45)	30,024.00
Millage - Housing	859.56	8,676.00	7,816.44	90.09	4,059.56	17,352.00	13,292.44	76.60	104,112.00
Millage- Housing Entry Support	0.00	16,666.00	16,666.00	100.00	0.00	33,332.00	33,332.00	100.00	200,000.00
Millage - Office Expenses	0.00	218.00	218.00	100.00	0.00	436.00	436.00	100.00	2,616.00
Veterans Homeless Initiative	4,845.66	11,201.00	6,355.34	56.74	6,340.34	22,402.00	16,061.66	71.70	134,412.00
Office Supplies	27.10	65.00	37.90	58.31	64.31	130.00	65.69	50.53	780.00
Website/Technology Support	36.00	176.00	140.00	79.55	72.00	352.00	280.00	79.55	2,112.00
Management Fee	1,250.00	1,250.00	0.00	0.00	2,500.00	2,500.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	200.00	200.00	100.00	0.00	400.00	400.00	100.00	2,400.00
Accounting Expense	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	7,200.00
Misc. Administrative Expenses	22.98	50.00	27.02	54.04	79.12	100.00	20.88	20.88	600.00
Total Administrative Expenses	12,349.62	44,009.00	31,659.38	71.94	21,832.12	88,018.00	66,185.88	75.20	535,316.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	2.00	2.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	2.00	2.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	0.00	0.00	0.00	N/A	6,990.97	0.00	(6,990.97)	N/A	0.00
Total Corporate Expenses	0.00	0.00	0.00	N/A	6,990.97	0.00	(6,990.97)	N/A	0.00
TOTAL EXPENSES	12,349.62	44,010.00	31,660.38	71.94	28,823.09	88,020.00	59,196.91	67.25	535,328.00
NET INCOME / (LOSS)	(2,849.69)	(29,144.00)	26,294.31	90.22	(15,355.06)	(58,288.00)	42,932.94	73.66	(231,192.00)
ADJUSTMENTS									
Cash in Bank - LHAF	(1,071.67)	0.00	(1,071.67)	N/A	(11,793.23)	0.00	(11,793.23)	N/A	0.00
Cash in Bank - Sugarloaf	(4,175.43)	0.00	(4,175.43)	N/A	(4,175.43)	0.00	(4,175.43)	N/A	0.00
Savings Account - LHAF	(825.92)	13,812.00	(14,637.92)	(105.98)	113,056.97	27,624.00	85,432.97	309.27	165,752.00
Cash - Money Market	(212.96)	14,260.00	(14,472.96)	(101.49)	(448.19)	28,520.00	(28,968.19)	(101.57)	52,576.00
Note Receivable - Sugarloaf	1,071.67	1,072.00	(0.33)	(0.03)	2,143.34	2,144.00	(0.66)	(0.03)	12,864.00
Reserve - Sugarloaf	(113.83)	0.00	(113.83)	N/A	(239.59)	0.00	(239.59)	N/A	0.00
Assets Held by KCF	0.00	0.00	0.00	N/A	6,990.97	0.00	6,990.97	N/A	0.00
Accounts Payable - Trade	424.14	0.00	424.14	N/A	1,357.08	0.00	1,357.08	N/A	0.00
Accounts Payable - Other	0.00	0.00	0.00	N/A	(110,474.66)	0.00	(110,474.66)	N/A	0.00
Tenant Security Deposits - Sugarloaf	1,911.16	0.00	1,911.16	N/A	1,911.16	0.00	1,911.16	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
Prepaid Rent - Sugarloaf	566.61	0.00	566.61	N/A	566.61	0.00	566.61	N/A	0.00
TOTAL ADJUSTMENTS	(926.23)	29,144.00	(30,070.23)	(103.18)	395.03	58,288.00	(57,892.97)	(99.32)	231,192.00
CASH FLOW	(3,775.92)	0.00	(3,775.92)	N/A	(14,960.03)	0.00	(14,960.03)	N/A	0.00
Beginning Fund Balance	1,844,374.78	1,827,736.15	16,638.63	0.01	1,856,880.15	1,856,880.15	0.00	0.00	1,856,880.15
Ending Fund Balance	1,841,526.09	1,798,592.15	42,932.94	0.02	1,841,525.09	1,798,592.15	42,932.94	0.02	1,625,688.15

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Feb 2025

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	25,331.90
Cash in Bank - LHAF	12,140.51
Cash in Bank - Sugarloaf	4,175.43
Savings Account	5.00
Savings Account - LHAF	391,938.87
Cash - Money Market	102,423.31
Note Receivable - Sugarloaf	313,998.31
Reserve - Sugarloaf	50,243.70
Total Current Assets	900,257.03
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	166,441.49
Total Other Assets	166,441.49
TOTAL ASSETS	1,874,424.24
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Trade	1,357.08
Accounts Payable - Other	21,821.30
Tenant Security Deposits Liab.	5,743.00
Tenant Security Deposits - Sugarloaf	1,911.16
Total Current Liabilities	30,832.54
Prepaid Revenues:	
Prepaid Rent	1,500.00
Prepaid Rent - Sugarloaf	566.61
Total Prepaid Revenues	2,066.61
TOTAL LIABILITIES	32,899.15

Kalamazoo County Public Housing Commission
Balance Sheet
Period = Feb 2025
Book = Accrual

	Current Balance
Retained Earnings	1,856,880.15
Year To Date Earnings	<u>(15,355.06)</u>
Total Capital	1,841,525.09
TOTAL LIABILITIES & CAPITAL	<u>1,874,424.24</u>

KPC Operating Account

3/3/2025

Bank Reconciliation Report 2/28/2025

Posted by: aavis on 3/3/2025

Balance Per Bank Statement as of 2/28/2025 **31,627.77**

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
1/31/2025		intserv - Integrated Services of Kalamazoo	541.21
2/13/2025		crystal - Crystal Carpet Care and Restoration	657.50
2/13/2025		chart - Charter Communications	475.41
2/26/2025		consum - Consumers Energy	270.32
2/28/2025		certasit - CertaSite, LLC	421.14
2/28/2025		kct - Kalamazoo City Treasurer	379.46
2/28/2025		miracle - Miracle Lawn Maintenance LLC	2,980.00
2/28/2025		republic - Republic Waste Services	98.15
2/28/2025		submech - R.W. LaPine, Inc.	425.00
Less:	Outstanding Checks		6,293.19

Other Items

Date	Notes	Amount
2/28/2025	Payroll 02.21.25 - insurance	-2.68
Plus/Minus:	Other Items	-2.68
	Reconciled Bank Balance	<u>25,331.90</u>

Balance per GL as of 2/28/2025 **25,331.90**
Reconciled Balance Per G/L **25,331.90**

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
2/3/2025	WITHDRAWAL LOCKHART MANAGEM TYPE: MGMT Fees* ACH Trace [REDACTED]	[REDACTED]	(\$2,108.35)	\$32,853.09
2/3/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$541.21)	\$32,311.88
2/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$979.20)	\$31,332.68
2/5/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$1,015.00)	\$30,317.68
2/5/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$475.65)	\$29,842.03
2/5/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$148.00)	\$29,694.03
2/6/2025	WITHDRAWAL LOCKHART MANAGEM PAYROLL* ACH Trace [REDACTED]	[REDACTED]	(\$375.59)	\$29,318.44
2/7/2025	WITHDRAWAL LOCKHART MANAGEM PAYROLL* ACH Trace [REDACTED]	[REDACTED]	(\$3.99)	\$29,314.45
2/20/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$94.37)	\$29,220.08
2/20/2025	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL* ACH Trace [REDACTED]	[REDACTED]	(\$415.63)	\$28,804.45
2/21/2025	DEPOSIT KALAMAZOO COMM M PAYABLES ID: 383313413 ACH Trace [REDACTED]	[REDACTED]	\$4,500.00	\$33,304.45
2/24/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$959.05)	\$32,345.40
2/25/2025	Deposit Number [REDACTED]	[REDACTED]	\$2,790.00	\$35,135.40
2/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$213.06)	\$34,922.34
2/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$387.72)	\$34,534.62
2/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]	[REDACTED]	(\$791.78)	\$33,742.84
2/28/2025	WITHDRAWAL LOCKHART MANAGEMTYPE: MGMT Fees* ACH Trace [REDACTED]	[REDACTED]	(\$2,115.07)	\$31,627.77

KPC Money Market Account

3/3/2025

**Bank Reconciliation Report
2/28/2025**

Posted by: aavis on 3/3/2025

Balance Per Bank Statement as of 2/28/2025	102,423.31
Reconciled Bank Balance	<u>102,423.31</u>
Balance per GL as of 2/28/2025	102,423.31
Reconciled Balance Per G/L	<u>102,423.31</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
2/28/2025	APY Earned 2.75% 02/01/25 to 02/28/25		\$212.96	\$102,423.31

LHAF - Operating Account

3/3/2025

**Bank Reconciliation Report
2/28/2025**

Posted by: aavis on 3/3/2025

Balance Per Bank Statement as of 2/28/2025 **107,995.97**

Outstanding Checks

Check Date	Check Number	Payee	Amount
1/24/2025		intserv - Integrated Services of Kalamazoo	95,855.46
Less:	Outstanding Checks		95,855.46
	Reconciled Bank Balance		<u>12,140.51</u>

Balance per GL as of 2/28/2025 **12,140.51**

Reconciled Balance Per G/L **12,140.51**

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

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]	\$107,995.97

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
02/01/2025	Beginning Balance	\$116,734.30
	1 Credit(s) This Period	\$1,071.67
	2 Debit(s) This Period	\$9,810.00
02/28/2025	Ending Balance	\$107,995.97

Deposits

Date	Description	Amount
02/25/2025	Deposit	\$1,071.67
		1 item(s) totaling \$1,071.67

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
[REDACTED]	02/05/2025	\$8,210.00	[REDACTED]	02/10/2025	\$1,600.00

* Indicates skipped check number

2 item(s) totaling \$9,810.00

Daily Balances

Date	Amount	Date	Amount
02/01/2025	\$116,734.30	02/10/2025	\$106,924.30
02/05/2025	\$108,524.30	02/25/2025	\$107,995.97

Account Number: [REDACTED]

Kalamazoo County Public Hearing Distribution
Local Hearing Assessment Fund (LHAF)
02/14/25 to 02/27/25
Page 4 of 4

MEMO TO THE BANK OF AMERICA
DATE: 02/14/25
AMOUNT: \$1,200.00

FOR: FORTSON & LEE LLP
150 Campus Drive NW
Ste 1000
Grand Rapids MI 49503

Kalamazoo County Public Hearing Distribution
Local Hearing Assessment Fund (LHAF)
02/14/25 to 02/27/25
Page 4 of 4

MEMO TO THE BANK OF AMERICA
DATE: 02/14/25
AMOUNT: \$1,200.00

FOR: Regional M&P, LLC
2515 N Lincoln Ave Ste 100
Chicago, IL 60638

EDV
Date: 02/28/2025
Ear Time: 9:11:45 AM
Amount: 9,071.81
Account Number: [REDACTED]
DCA Code
Deposit

Comments



LHAF - Savings Account

3/3/2025

**Bank Reconciliation Report
2/28/2025**

Posted by: aavis on 3/3/2025

Balance Per Bank Statement as of 2/28/2025	391,938.87
Reconciled Bank Balance	<u>391,938.87</u>
Balance per GL as of 2/28/2025	391,938.87
Reconciled Balance Per G/L	<u>391,938.87</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

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
02/28/2025

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 February 2025 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%	\$391,112.95	\$391,938.87
TOTAL			\$391,112.95	\$391,938.87

Date
02/28/2025

Page
2 of 2

DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	2/1-2/28/2025	Average Daily Balance	\$391,142.45
Previous Period Ending Balance	\$391,112.95	Interest Rate at End of Statement Period	2.75%
Total Program Deposits	0.00	Annual Percentage Yield Earned	2.79%
Total Program Withdrawals	(0.00)	YTD Interest Paid	1,943.03
Interest Capitalized	825.92		
Current Period Ending Balance	\$391,938.87		

Account Transaction Detail

Date	Activity Type	Amount	Balance
02/28/2025	Interest Capitalization	\$825.92	\$391,938.87

Summary of Balances as of February 28, 2025

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Pinnacle Bank	Nashville, TN	[REDACTED]	\$144,417.19
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,521.68

Thank you for choosing First National Bank of Michigan.

CONTAINS CONFIDENTIAL INFORMATION

IntraFi and ICS are registered service marks, and IntraFi Cash Service is a service mark, of IntraFi Network LLC.

Member
FDIC

Reserve - Sugarloaf

3/3/2025

**Bank Reconciliation Report
2/28/2025**

Posted by: aavis on 3/3/2025

Balance Per Bank Statement as of 2/28/2025	50,243.70
Reconciled Bank Balance	<u>50,243.70</u>
Balance per GL as of 2/28/2025	50,243.70
Reconciled Balance Per G/L	<u>50,243.70</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>
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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

KALAMAZOO COUNTY PUBLIC HOUSING COM
SUGARLOAF RESERVE
2725 AIRVIEW BLVD STE 202
PORTAGE MI 49002-1805

Summary of Accounts

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Account Type	Account Number	Ending Balance
First Rate MM Savings	[REDACTED]	\$50,243.70

First Rate MM Savings - [REDACTED]

Account Summary

Date	Description	Amount
02/01/2025	Beginning Balance	\$50,129.87
	1 Credit(s) This Period	\$113.83
	0 Debit(s) This Period	\$0.00
02/28/2025	Ending Balance	\$50,243.70

Interest Summary

Description	Amount
Annual Percentage Yield Earned	3.00%
Interest Days	28
Interest Earned Not Paid	\$0.00
Interest Paid This Period	\$113.83
Interest Paid Year-to-Date	\$239.59

Deposits

Date	Description	Amount
02/28/2025	Accr Earning Pymt Added to Account	\$113.83
		1 item(s) totaling \$113.83

Daily Balances

Date	Amount	Date	Amount
02/01/2025	\$50,129.87	02/28/2025	\$50,243.70