

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Mar 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	5,070.00	5,070.00	0.00	0.00	20,280.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	4,500.00	4,500.00	0.00	0.00	9,000.00
Sugarloaf Rents	6,966.62	9,640.00	(2,673.38)	(27.73)	9,523.84	28,920.00	(19,396.16)	(67.07)	115,680.00
County Funds	0.00	31,250.00	(31,250.00)	(100.00)	0.00	31,250.00	(31,250.00)	(100.00)	125,000.00
Keystone House Rents	500.00	900.00	(400.00)	(44.44)	2,400.00	2,700.00	(300.00)	(11.11)	10,800.00
Sugarloaf Vacancy Loss	0.00	(964.00)	964.00	100.00	0.00	(2,892.00)	2,892.00	100.00	(11,568.00)
Total Rent Revenue	10,656.62	44,016.00	(33,359.38)	(75.79)	21,493.84	69,548.00	(48,054.16)	(69.10)	269,192.00
Interest Income	236.26	100.00	136.26	136.26	684.45	300.00	384.45	128.15	1,200.00
Interest Income - LHAF	1,042.73	2,000.00	(957.27)	(47.86)	3,225.35	6,000.00	(2,774.65)	(46.24)	24,000.00
Total Financial Revenue	1,278.99	2,100.00	(821.01)	(39.10)	3,909.80	6,300.00	(2,390.20)	(37.94)	25,200.00
KCF Endowment Fund	0.00	9,744.00	(9,744.00)	(100.00)	0.00	9,744.00	(9,744.00)	(100.00)	9,744.00
TOTAL REVENUE	11,935.61	55,860.00	(43,924.39)	(78.63)	25,403.64	85,592.00	(60,188.36)	(70.32)	304,136.00
Administrative Expenses:									
Subsidy - FUSE	2,972.13	3,005.00	32.87	1.09	6,512.45	9,015.00	2,502.55	27.76	36,060.00
Bethany House	6,727.26	2,502.00	(4,225.26)	(168.88)	11,903.73	7,506.00	(4,397.73)	(58.59)	30,024.00
Millage - Housing Supports	501.80	0.00	(501.80)	N/A	501.80	0.00	(501.80)	N/A	0.00
Millage - Housing	5,013.27	8,676.00	3,662.73	42.22	9,072.83	26,028.00	16,955.17	65.14	104,112.00
Millage - Housing Entry Support	0.00	16,666.00	16,666.00	100.00	0.00	49,998.00	49,998.00	100.00	200,000.00
Millage - Office Expenses	0.00	218.00	218.00	100.00	0.00	654.00	654.00	100.00	2,616.00
Veterans Homeless Initiative	3,265.67	11,201.00	7,935.33	70.84	9,606.01	33,603.00	23,996.99	71.41	134,412.00
Office Supplies	22.97	65.00	42.03	64.66	87.28	195.00	107.72	55.24	780.00
Website/Technology Support	0.00	176.00	176.00	100.00	72.00	528.00	456.00	86.36	2,112.00
Management Fee	1,250.00	1,250.00	0.00	0.00	3,750.00	3,750.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	200.00	200.00	100.00	0.00	600.00	600.00	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	102.10	150.00	47.90	31.93	600.00
Total Administrative Expenses	19,776.08	44,009.00	24,232.92	55.06	41,608.20	132,027.00	90,418.80	68.49	535,316.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	3.00	3.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	3.00	3.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(2,085.25)	0.00	2,085.25	N/A	4,905.72	0.00	(4,905.72)	N/A	0.00
Total Corporate Expenses	(2,085.25)	0.00	2,085.25	N/A	4,905.72	0.00	(4,905.72)	N/A	0.00
TOTAL EXPENSES	17,690.83	44,010.00	26,319.17	59.80	46,513.92	132,030.00	85,516.08	64.77	535,328.00
NET INCOME / (LOSS)	(5,755.22)	11,850.00	(17,605.22)	(148.57)	(21,110.28)	(46,438.00)	25,327.72	54.54	(231,192.00)
ADJUSTMENTS									
Cash in Bank - LHAF	(1,071.67)	0.00	(1,071.67)	N/A	(12,864.90)	0.00	(12,864.90)	N/A	0.00
Cash in Bank - Sugarloaf	(2,853.78)	0.00	(2,853.78)	N/A	(7,029.21)	0.00	(7,029.21)	N/A	0.00
Savings Account - LHAF	(916.42)	13,812.00	(14,728.42)	(106.64)	112,140.55	41,436.00	70,704.55	170.64	165,752.00
Cash - Money Market	(236.26)	0.00	(236.26)	N/A	(684.45)	28,520.00	(29,204.45)	(102.40)	52,576.00
Note Receivable - Sugarloaf	1,071.67	1,072.00	(0.33)	(0.03)	3,215.01	3,216.00	(0.99)	(0.03)	12,864.00
Reserve - Sugarloaf	(126.31)	0.00	(126.31)	N/A	(365.90)	0.00	(365.90)	N/A	0.00
Assets Held by KCF	(2,085.25)	0.00	(2,085.25)	N/A	4,905.72	0.00	4,905.72	N/A	0.00
Accounts Payable - Trade	(116.97)	0.00	(116.97)	N/A	1,240.11	0.00	1,240.11	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 Liab.	1,968.84	0.00	1,968.84	N/A	1,968.84	0.00	1,968.84	N/A	0.00
Tenant Security Deposits - Sugarloaf	0.00	0.00	0.00	N/A	1,911.16	0.00	1,911.16	N/A	0.00
Prepaid Rent	0.00	0.00	0.00	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	0.00	0.00	0.00	N/A	0.00
TOTAL ADJUSTMENTS	(4,932.76)	14,884.00	(19,816.76)	(133.14)	(4,537.73)	73,172.00	(77,709.73)	(106.20)	231,192.00
CASH FLOW	(10,687.98)	26,734.00	(37,421.98)	(139.98)	(25,648.01)	26,734.00	(52,382.01)	(195.94)	0.00
Beginning Fund Balance	1,841,525.09	1,856,880.15	(15,355.06)	(0.01)	1,856,880.15	1,856,880.15	0.00	0.00	1,856,880.15
Ending Fund Balance	1,835,769.87	1,868,730.15	(32,960.28)	(0.02)	1,835,769.87	1,810,442.15	25,327.72	0.01	1,625,688.15

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Mar 2025

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	14,643.92
Cash in Bank - LHAF	13,212.18
Cash in Bank - Sugarloaf	7,029.21
Savings Account	5.00
Savings Account - LHAF	392,855.29
Cash - Money Market	102,659.57
Note Receivable - Sugarloaf	312,926.64
Reserve - Sugarloaf	50,370.01
Total Current Assets	893,701.82
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	168,526.74
Total Other Assets	168,526.74
TOTAL ASSETS	1,869,954.28
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Trade	1,240.11
Accounts Payable - Other	129,329.76
Tenant Security Deposits Liab.	7,711.84
Tenant Security Deposits - Sugarloaf	1,911.16
Total Current Liabilities	140,192.87
Prepaid Revenues:	
Prepaid Rent	1,500.00
Total Prepaid Revenues	1,500.00
TOTAL LIABILITIES	141,692.87
Retained Earnings	1,856,880.15
Year To Date Earnings	(21,110.28)
Total Capital	1,835,769.87
TOTAL LIABILITIES & CAPITAL	1,977,462.74

Income Statement Consolidated

1/1/2025 - 3/31/2025, By Year, Cash basis

Prepared By: BVPM
 4044 N Lincoln Avenue
 Unit 469
 Chicago, IL 60618

KCPHC homes at Sugarloaf

Account	01/01/2025 - 03/31/2025	Total
Income		
Miscellaneous Income		
Late Fee Income	60.00	60.00
Total for Miscellaneous Income	\$60.00	\$60.00
Rent Income		
Rent Income - Other	9,426.59	9,426.59
Total for Rent Income	\$9,426.59	\$9,426.59
Total Income	\$9,486.59	\$9,486.59
Expense		
Bank Fees	29.39	29.39
KCPHC Lot Rent to Sugarloaf	4,000.00	4,000.00
Maintenance & Repair Expense		
Maintenance & Repair (Home Reno)	830.17	830.17
Maintenance & Repair Expense - Other	543.92	543.92
Total for Maintenance & Repair Expense	\$1,374.09	\$1,374.09
Miscellaneous Expense		
Application Fee Expense	50.00	50.00
Total for Miscellaneous Expense	\$50.00	\$50.00
Professional Fee Expense		
Management Fee	561.39	561.39
Total for Professional Fee Expense	\$561.39	\$561.39
Utilities Expense		
Electric Expense	359.76	359.76
Total for Utilities Expense	\$359.76	\$359.76
Total Expense	\$6,374.63	\$6,374.63
Net Operating Income	\$3,111.96	\$3,111.96
Non-operating Expense		
Depreciation Expense	13,795.71	13,795.71
Total Non-operating Expense	\$13,795.71	\$13,795.71
Net Non-operating Income	(\$13,795.71)	(\$13,795.71)
Net Income	(\$10,683.75)	(\$10,683.75)

Balance Sheet Consolidated

As of 3/31/2025, Cash Basis

Prepared By: BVPM
4044 N Lincoln Avenue
Unit 469
Chicago, IL 60618

KCPHC homes at Sugarloaf

Assets

Current Asset

BVPM Operating - KCPHC	6,995.16
Undeposited Funds	50.00

Total Current Asset	\$7,045.16
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Fixed Asset

Accumulated Depreciation	(13,795.71)
Residential Real Property	700,397.00

Total Fixed Asset	\$686,601.29
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Total Assets	\$693,646.45
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Liabilities

Current Liability

Security Deposit Liability	3,880.00
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Total Current Liability	\$3,880.00
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Total Liabilities	\$3,880.00
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Equity

Capital Contributions	700,397.00
Retained Earnings	0.00
Net Income	(10,630.55)

Total Equity	\$689,766.45
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Total Liabilities & Equity	\$693,646.45
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