

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Apr 2025

Book = Accrual ; Tree = ysl_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	6,760.00	6,760.00	0.00	0.00	20,280.00
FUSE Rents	1,500.00	1,500.00	0.00	0.00	6,000.00	6,000.00	0.00	0.00	9,000.00
Sugarloaf Rents	4,028.98	9,640.00	(5,611.02)	(58.21)	13,552.82	38,560.00	(25,007.18)	(64.85)	115,680.00
County Funds	31,250.00	0.00	31,250.00	N/A	31,250.00	31,250.00	0.00	0.00	125,000.00
Keystone House Rents	900.00	900.00	0.00	0.00	3,300.00	3,600.00	(300.00)	(8.33)	10,800.00
Sugarloaf Vacancy Loss	0.00	(964.00)	964.00	100.00	0.00	(3,856.00)	3,856.00	100.00	(11,568.00)
Total Rent Revenue	39,368.98	12,766.00	26,602.98	208.39	60,862.82	82,314.00	(21,451.18)	(26.06)	269,192.00
Interest Income	229.17	100.00	129.17	129.17	913.62	400.00	513.62	128.40	1,200.00
Interest Income - LHAF	888.92	2,000.00	(1,111.08)	(55.55)	4,114.27	8,000.00	(3,885.73)	(48.57)	24,000.00
Total Financial Revenue	1,118.09	2,100.00	(981.91)	(46.76)	5,027.89	8,400.00	(3,372.11)	(40.14)	25,200.00
KCF Endowment Fund	0.00	0.00	0.00	N/A	0.00	9,744.00	(9,744.00)	(100.00)	9,744.00
TOTAL REVENUE	40,487.07	14,866.00	25,621.07	172.35	65,890.71	100,458.00	(34,567.29)	(34.41)	304,136.00
Administrative Expenses:									
Subsidy - FUSE	1,202.73	3,005.00	1,802.27	59.98	7,715.18	12,020.00	4,304.82	35.81	36,060.00
Bethany House	562.23	2,502.00	1,939.77	77.53	12,465.96	10,008.00	(2,457.96)	(24.56)	30,024.00
Millage - Housing Supports	0.00	0.00	0.00	N/A	501.80	0.00	(501.80)	N/A	0.00
Millage - Housing	6,001.73	8,676.00	2,674.27	30.82	15,074.56	34,704.00	19,629.44	56.56	104,112.00
Millage- Housing Entry Support	0.00	16,666.00	16,666.00	100.00	0.00	66,664.00	66,664.00	100.00	200,000.00
Millage - Office Expenses	0.00	218.00	218.00	100.00	0.00	872.00	872.00	100.00	2,616.00
Veterans Homeless Initiative	22,584.44	11,201.00	(11,383.44)	(101.63)	32,190.45	44,804.00	12,613.55	28.15	134,412.00
Office Supplies	40.91	65.00	24.09	37.06	128.19	260.00	131.81	50.70	780.00
Website/Technology Support	0.00	176.00	176.00	100.00	72.00	704.00	632.00	89.77	2,112.00
Management Fee	1,250.00	1,250.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	200.00	200.00	100.00	0.00	800.00	800.00	100.00	2,400.00
Accounting Expense	7,200.00	7,200.00	0.00	0.00	7,200.00	7,200.00	0.00	0.00	7,200.00
Misc. Administrative Expenses	102.02	50.00	(52.02)	(104.04)	204.12	200.00	(4.12)	(2.06)	600.00
Total Administrative Expenses	38,944.06	51,209.00	12,264.94	23.95	80,552.26	183,236.00	102,683.74	56.04	535,316.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	4.00	4.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	4.00	4.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	4,465.01	0.00	(4,465.01)	N/A	9,370.73	0.00	(9,370.73)	N/A	0.00
Total Corporate Expenses	4,465.01	0.00	(4,465.01)	N/A	9,370.73	0.00	(9,370.73)	N/A	0.00
TOTAL EXPENSES	43,409.07	51,210.00	7,800.93	15.23	89,922.99	183,240.00	93,317.01	50.93	535,328.00
NET INCOME / (LOSS)	(2,922.00)	(36,344.00)	33,422.00	91.96	(24,032.28)	(82,782.00)	58,749.72	70.97	(231,192.00)
ADJUSTMENTS									
Cash in Bank - LHAF	(271.67)	0.00	(271.67)	N/A	(13,136.57)	0.00	(13,136.57)	N/A	0.00
Cash in Bank - Sugarloaf	(917.25)	0.00	(917.25)	N/A	(7,946.46)	0.00	(7,946.46)	N/A	0.00
Savings Account - LHAF	(888.92)	13,812.00	(14,700.92)	(106.44)	111,251.63	55,248.00	56,003.63	101.37	165,752.00
Cash - Money Market	(229.17)	0.00	(229.17)	N/A	(913.62)	28,520.00	(29,433.62)	(103.20)	52,576.00
Note Receivable - Sugarloaf	1,071.67	1,072.00	(0.33)	(0.03)	4,286.68	4,288.00	(1.32)	(0.03)	12,864.00
Reserve - Sugarloaf	0.00	0.00	0.00	N/A	(365.90)	0.00	(365.90)	N/A	0.00
Assets Held by KCF	4,465.01	0.00	4,465.01	N/A	9,370.73	0.00	9,370.73	N/A	0.00
Accounts Payable - Trade	(666.54)	0.00	(666.54)	N/A	573.57	0.00	573.57	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.	0.00	0.00	0.00	N/A	1,968.84	0.00	1,968.84	N/A	0.00
Tenant Security Deposits - Sugarloaf	2,090.00	0.00	2,090.00	N/A	4,001.16	0.00	4,001.16	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
TOTAL ADJUSTMENTS	4,653.13	14,884.00	(10,230.87)	(68.74)	115.40	88,056.00	(87,940.60)	(99.87)	231,192.00
CASH FLOW	1,731.13	(21,460.00)	23,191.13	108.07	(23,916.88)	5,274.00	(29,190.88)	(553.49)	0.00
Beginning Fund Balance	1,835,769.87	1,810,442.15	25,327.72	0.01	1,856,880.15	1,856,880.15	0.00	0.00	1,856,880.15
Ending Fund Balance	1,832,847.87	1,774,098.15	58,749.72	0.03	1,832,847.87	1,774,098.15	58,749.72	0.03	1,856,880.15

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Apr 2025

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	16,375.05
Cash in Bank - LHAF	13,483.85
Cash in Bank - Sugarloaf	7,946.46
Savings Account	5.00
Savings Account - LHAF	393,744.21
Cash - Money Market	102,888.74
Note Receivable - Sugarloaf	311,854.97
Reserve - Sugarloaf	50,370.01
Total Current Assets	896,668.29
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	164,061.73
Total Other Assets	164,061.73
TOTAL ASSETS	1,868,455.74
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Trade	573.57
Accounts Payable - Other	129,329.76
Tenant Security Deposits Liab.	7,711.84
Tenant Security Deposits - Sugarloaf	4,001.16
Total Current Liabilities	141,616.33
Prepaid Revenues:	
Prepaid Rent	1,500.00
Total Prepaid Revenues	1,500.00
TOTAL LIABILITIES	143,116.33
Retained Earnings	1,856,880.15
Year To Date Earnings	(24,032.28)
Total Capital	1,832,847.87
TOTAL LIABILITIES & CAPITAL	1,975,964.20

Income Statement Consolidated
1/1/2025 - 4/30/2025,

KCPHC homes at Sugarloaf

01/01/2025 - 04/30/2025

Income

Miscellaneous Income	
Late Fee Income	60.00
Total for Miscellaneous Income	60.00
Rent Income	
Rent Income - Other	12,563.77
Total for Rent Income	12,563.77
Total Income	12,623.77

Expense

Bank Fees	29.39
KCPHC Lot Rent to Sugarloaf	8,000.00
Maintenance & Repair Expense	
Maintenance & Repair (Home Reno)	830.17
Maintenance & Repair Expense - Other	543.92
Total for Maintenance & Repair Expense	1,374.09
Miscellaneous Expense	
Application Fee Expense	50.00
Total for Miscellaneous Expense	50.00
Professional Fee Expense	
Accounting	500.00
Management Fee	1,038.99
Total for Professional Fee Expense	1,538.99
Utilities Expense	
Electric Expense	367.26
Gas Expense	216.63
Total for Utilities Expense	583.89
Total Expense	11,576.36
Net Operating Income	1,047.41
Non-operating Expense	
Depreciation Expense	15,918.13
Total Non-operating Expense	15,918.13
Net Non-operating Income	(15,918.13)
Net Income	(14,870.72)

Balance Sheet Consolidated

KCPHC homes at Sugarloaf

Assets

Current Asset

BVPM Operating - KCPHC	7,912.41
------------------------	----------

Total Current Asset	7,912.41
----------------------------	-----------------

Fixed Asset

Accumulated Depreciation	(15,918.13)
--------------------------	-------------

Residential Real Property	700,397.00
---------------------------	------------

Total Fixed Asset	684,478.87
--------------------------	-------------------

Total Assets	692,391.28
---------------------	-------------------

Liabilities

Current Liability

Prepayments	895.00
-------------	--------

Security Deposit Liability	5,970.00
----------------------------	----------

Total Current Liability	6,865.00
--------------------------------	-----------------

Total Liabilities	6,865.00
--------------------------	-----------------

Equity

Capital Contributions	700,397.00
-----------------------	------------

Net Income	(14,870.72)
------------	-------------

Retained Earnings	-
-------------------	---

Total Equity	685,526.28
---------------------	-------------------

Total Liabilities & Equity	692,391.28
---------------------------------------	-------------------

KPC Operating Account

5/1/2025

Bank Reconciliation Report 4/30/2025

Posted by: aavis on 5/1/2025

Balance Per Bank Statement as of 4/30/2025 44,707.81

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023	3989	schollm - Michael Scholl	45.00
4/29/2025	4300	intserv - Integrated Services of Kalamazoo	21,087.76
4/29/2025	4301	seber - Seber Tans, PLC	7,200.00
Less:	Outstanding Checks		28,332.76
	Reconciled Bank Balance		<u>16,375.05</u>

Balance per GL as of 4/30/2025 16,375.05

Reconciled Balance Per G/L 16,375.05

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

**Kalamazoo County Public Housing Commission
Operating Account**

Date	Description	Comments	Check Nun	Amount	Balance
4/1/2025	WITHDRAWAL, DRAFT NUMBER 4280		4280	(\$503.38)	\$19,483.63
4/1/2025	WITHDRAWAL, DRAFT NUMBER 4283		4283	(\$613.17)	\$18,870.46
4/2/2025	WITHDRAWAL, DRAFT NUMBER 4288		4288	(\$2,772.00)	\$16,098.46
4/3/2025	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL ACH Trace *230000194			(\$241.83)	\$15,856.63
4/3/2025	WITHDRAWAL, DRAFT NUMBER 4285		4285	(\$138.05)	\$15,718.58
4/3/2025	WITHDRAWAL, DRAFT NUMBER 4289		4289	(\$148.82)	\$15,569.76
4/4/2025	WITHDRAWAL, DRAFT NUMBER 4286		4286	(\$231.46)	\$15,338.30
4/9/2025	WITHDRAWAL, DRAFT NUMBER 4284		4284	(\$541.21)	\$14,797.09
4/9/2025	WITHDRAWAL, DRAFT NUMBER 4290		4290	(\$195.80)	\$14,601.29
4/11/2025	WITHDRAWAL, DRAFT NUMBER 4287		4287	(\$154.20)	\$14,447.09
4/15/2025	WITHDRAWAL, DRAFT NUMBER 4296		4296	(\$95.82)	\$14,351.27
4/16/2025	WITHDRAWAL LOCKHART MANAGEM PAYROLL ACH Trace *230000008			(\$182.54)	\$14,168.73
4/17/2025	Bulk Deposit Number 0000385			\$2,390.00	\$16,558.73
4/17/2025	DEPOSIT KALAMAZOO COUNTY ACH Trace *911785450			\$31,250.00	\$47,808.73
4/18/2025	DEPOSIT KALAMAZOO COMM M ACH Trace *121780846			\$1,500.00	\$49,308.73
4/18/2025	WITHDRAWAL, DRAFT NUMBER 4295		4295	(\$90.00)	\$49,218.73
4/21/2025	WITHDRAWAL, DRAFT NUMBER 4297		4297	(\$503.38)	\$48,715.35
4/22/2025	WITHDRAWAL, DRAFT NUMBER 4291		4291	(\$217.04)	\$48,498.31
4/22/2025	WITHDRAWAL, DRAFT NUMBER 4292		4292	(\$565.57)	\$47,932.74
4/22/2025	WITHDRAWAL, DRAFT NUMBER 4293		4293	(\$811.14)	\$47,121.60
4/22/2025	WITHDRAWAL, DRAFT NUMBER 4298		4298	(\$256.20)	\$46,865.40
4/22/2025	WITHDRAWAL, DRAFT NUMBER 4299		4299	(\$148.85)	\$46,716.55
4/23/2025	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL ACH Trace *230000162			(\$1.81)	\$46,714.74
4/25/2025	Deposit by Check			\$200.00	\$46,914.74
4/28/2025	WITHDRAWAL, DRAFT NUMBER 4294		4294	(\$85.00)	\$46,829.74
4/29/2025	WITHDRAWAL LOCKHART MANAGEM MGMT Fees ACH Trace *230000042			(\$2,121.93)	\$44,707.81

KPC Money Market Account

5/1/2025

Bank Reconciliation Report 4/30/2025

Posted by: aavis on 5/1/2025

Balance Per Bank Statement as of 4/30/2025	102,888.74
Reconciled Bank Balance	<u>102,888.74</u>
Balance per GL as of 4/30/2025	102,888.74
Reconciled Balance Per G/L	<u>102,888.74</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	Comments	Check Nun	Amount	Balance
4/30/2025	APY Earned 2.75% 04/01/25 to 04/30/25			\$229.17	\$102,888.74

LHAF - Operating Account

5/1/2025

Bank Reconciliation Report 4/30/2025

Posted by: aavis on 5/1/2025

Balance Per Bank Statement as of 4/30/2025	13,483.85
Reconciled Bank Balance	<u>13,483.85</u>
Balance per GL as of 4/30/2025	13,483.85
Reconciled Balance Per G/L	<u>13,483.85</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>



KZOO PUBLIC COMMISSI – **147915 ▼

Search Transactions

Activity: Date range; Start date: Apr 01, 2025; End date: Apr 30, 2025; Type: All

Transactions

 Pending  Posted

Date ▼	Description ↕	Debit ↕	Credit ↕	Balance
 Apr 28, 2025	IB Transfer W/D Mgmt fee Jan to Apr	800.00		13,483.85
 Apr 14, 2025	<u>Deposit</u>		1,071.67	14,283.85

LHAF - Savings Account

5/1/2025

Bank Reconciliation Report 4/30/2025

Posted by: aavis on 5/1/2025

Balance Per Bank Statement as of 4/30/2025	393,744.21
Reconciled Bank Balance	<u>393,744.21</u>
Balance per GL as of 4/30/2025	393,744.21
Reconciled Balance Per G/L	<u>393,744.21</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

04/30/2025

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 April 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
*****360	Savings	2.75%	\$392,855.29	\$393,744.21
TOTAL			\$392,855.29	\$393,744.21

Date
04/30/2025

00000

Page
2 of 2

DETAILED ACCOUNT OVERVIEW

Account ID: *****360

Account Title: Kalamazoo County Public Housing



Account Summary - Savings

Statement Period	4/1-4/30/2025	Average Daily Balance	\$392,884.92
Previous Period Ending Balance	\$392,855.29	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	3,748.37
Interest Capitalized	888.92		
Current Period Ending Balance	\$393,744.21		

Account Transaction Detail

Date	Activity Type	Amount	Balance
04/30/2025	Interest Capitalization	\$888.92	\$393,744.21

Summary of Balances as of April 30, 2025

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
KS StateBank	Manhattan, KS	19899	\$146,185.32
Western Alliance Bank	Phoenix, AZ	57512	247,558.89

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