

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Sep 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	15,210.00	15,210.00	0.00	0.00	20,280.00
FUSE Rents	1,500.00	0.00	1,500.00	N/A	13,500.00	9,000.00	4,500.00	50.00	9,000.00
Sugarloaf Rents	6,918.76	9,640.00	(2,721.24)	(28.23)	40,030.23	86,760.00	(46,729.77)	(53.86)	115,680.00
County Funds	0.00	31,250.00	(31,250.00)	(100.00)	62,500.00	93,750.00	(31,250.00)	(33.33)	125,000.00
Keystone House Rents	400.00	900.00	(500.00)	(55.56)	7,200.00	8,100.00	(900.00)	(11.11)	10,800.00
Sugarloaf Vacancy Loss	0.00	(964.00)	964.00	100.00	0.00	(8,676.00)	8,676.00	100.00	(11,568.00)
Total Rent Revenue	10,508.76	42,516.00	(32,007.24)	(75.28)	138,440.23	204,144.00	(65,703.77)	(32.18)	269,192.00
Interest Income	103.40	100.00	3.40	3.40	1,603.98	900.00	703.98	78.22	1,200.00
Interest Income - LHAF	848.54	2,000.00	(1,151.46)	(57.57)	9,189.94	18,000.00	(8,810.06)	(48.94)	24,000.00
Total Financial Revenue	951.94	2,100.00	(1,148.06)	(54.67)	10,793.92	18,900.00	(8,106.08)	(42.89)	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	11,460.70	44,616.00	(33,155.30)	(74.31)	149,234.15	232,788.00	(83,553.85)	(35.89)	304,136.00
Administrative Expenses:									
Subsidy - FUSE	1,395.67	3,005.00	1,609.33	53.56	19,624.71	27,045.00	7,420.29	27.44	36,060.00
Bethany House	795.21	2,502.00	1,706.79	68.22	17,617.10	22,518.00	4,900.90	21.76	30,024.00
Millage - Housing Supports	(501.80)	0.00	501.80	N/A	0.00	0.00	0.00	N/A	0.00
Millage - Housing	6,639.57	8,876.00	2,036.43	23.47	58,089.17	78,084.00	19,994.83	25.61	104,112.00
Millage- Housing Entry Support	51,912.78	16,866.00	(35,246.78)	(211.49)	76,001.49	149,994.00	73,992.51	49.33	200,000.00
Millage - Office Expenses	0.00	218.00	218.00	100.00	73.77	1,962.00	1,888.23	96.24	2,616.00
Veterans Homeless Initiative	3,667.94	11,201.00	7,533.06	67.25	86,136.12	100,809.00	14,672.88	14.56	134,412.00
Office Supplies	142.48	65.00	(77.48)	(119.20)	363.26	585.00	221.74	37.90	780.00
Website/Technology Support	62.68	176.00	113.32	64.39	1,919.13	1,584.00	(335.13)	(21.16)	2,112.00
Management Fee	1,250.00	1,250.00	0.00	0.00	11,250.00	11,250.00	0.00	0.00	15,000.00
Rent Collection/Legal Expense	0.00	200.00	200.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
Accounting Expense	0.00	0.00	0.00	N/A	7,200.00	7,200.00	0.00	0.00	7,200.00
Misc. Administrative Expenses	3.41	50.00	46.59	93.18	233.48	450.00	216.52	48.12	600.00
Total Administrative Expenses	65,367.94	44,009.00	(21,358.94)	(48.53)	278,508.23	403,281.00	124,772.77	30.94	535,316.00
Financial Expenses:									
Bank Service Charges	0.00	1.00	1.00	100.00	0.00	9.00	9.00	100.00	12.00
Total Financial Expenses	0.00	1.00	1.00	100.00	0.00	9.00	9.00	100.00	12.00
Corporate Expenses:									
(Gain) Loss Benefit Int in KCF	(6,985.82)	0.00	6,985.82	N/A	(13,277.37)	0.00	13,277.37	N/A	0.00
Total Corporate Expenses	(6,985.82)	0.00	6,985.82	N/A	(13,277.37)	0.00	13,277.37	N/A	0.00
TOTAL EXPENSES	58,382.12	44,010.00	(14,372.12)	(32.66)	265,230.86	403,290.00	138,059.14	34.23	535,328.00
NET INCOME / (LOSS)	(46,921.42)	606.00	(47,527.42)	(7,842.81)	(115,996.71)	(170,502.00)	54,505.29	31.97	(231,192.00)
ADJUSTMENTS									
Cash in Bank - LHAF	(625.23)	0.00	(625.23)	N/A	(3,774.14)	0.00	(3,774.14)	N/A	0.00
Cash in Bank - Sugarloaf	385.01	0.00	385.01	N/A	(7,218.04)	0.00	(7,218.04)	N/A	0.00
Savings Account	(724.67)	0.00	(724.67)	N/A	(724.67)	0.00	(724.67)	N/A	0.00
Savings Account - LHAF	51,400.00	13,812.00	37,588.00	272.14	183,060.24	124,308.00	58,752.24	47.26	165,752.00
Cash - Money Market	(103.40)	0.00	(103.40)	N/A	38,396.02	49,036.00	(10,639.98)	(21.70)	52,576.00
Note Receivable - Sugarloaf	1,071.67	1,072.00	(0.33)	(0.03)	9,645.03	9,648.00	(2.97)	(0.03)	12,864.00
Reserve - Sugarloaf	(358.53)	0.00	(358.53)	N/A	(3,237.45)	0.00	(3,237.45)	N/A	0.00
Assets Held by KCF	(6,985.82)	0.00	(6,985.82)	N/A	(13,277.37)	0.00	(13,277.37)	N/A	0.00
Accounts Payable - Trade	(2,805.62)	0.00	(2,805.62)	N/A	0.00	0.00	0.00	N/A	0.00
Sugarloaf Accounts Payable	0.00	0.00	0.00	N/A	(165.00)	0.00	(165.00)	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	895.00	0.00	895.00	N/A	0.00
Tenant Security Deposits - Sugarloaf	0.00	0.00	0.00	N/A	8,745.00	0.00	8,745.00	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	(865.00)	0.00	(865.00)	N/A	(131.60)	0.00	(131.60)	N/A	0.00
TOTAL ADJUSTMENTS	40,388.41	14,884.00	25,504.41	171.35	103,238.36	182,992.00	(79,753.64)	(43.58)	231,192.00
CASH FLOW	(6,533.01)	15,490.00	(22,023.01)	(142.18)	(12,758.35)	12,490.00	(25,248.35)	(202.15)	0.00
Beginning Fund Balance	1,673,640.31	1,571,607.60	102,032.71	0.06	1,742,715.60	1,742,715.60	0.00	0.00	1,742,715.60
Ending Fund Balance	1,626,718.89	1,572,213.60	54,505.29	0.03	1,626,718.89	1,572,213.60	54,505.29	0.03	1,511,623.60

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Sep 2025

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	27,533.58
Cash in Bank - LHAF	4,121.42
Cash in Bank - Sugarloaf	7,218.04
Savings Account	729.67
Savings Account - LHAF	321,935.60
Cash - Money Market	63,579.10
Lease Receivable	37,481.00
Note Receivable - Sugarloaf	306,496.62
Discount on Note Receivable	(127,117.52)
Reserve - Sugarloaf	53,241.56
Total Current Assets	695,219.07
Fixed Assets:	
Land	32,335.00
Homes	829,737.00
Accumulated Depreciation	(42,966.31)
Total Fixed Assets	819,105.69
Other Assets:	
Assets Held by KCF	186,709.83
Total Other Assets	186,709.83
TOTAL ASSETS	1,701,034.59
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Sugarloaf Accounts Payable	(165.00)
Accounts Payable - Other	21,821.30
Tenant Security Deposits Liab.	5,065.00
Tenant Security Deposits - Sugarloaf	8,745.00
Total Current Liabilities	35,466.30
Prepaid Revenues:	
Prepaid Rent	1,500.00
Prepaid Rent - Sugarloaf	(131.60)
Deferred-in-flows - leases	37,481.00
Total Prepaid Revenues	38,849.40
TOTAL LIABILITIES	74,315.70

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Sep 2025

Book = Accrual

	Current Balance
Retained Earnings	1,742,715.60
Year To Date Earnings	(115,996.71)
Total Capital	1,626,718.89
TOTAL LIABILITIES & CAPITAL	1,701,034.59

Income Statement Consolidated
1/1/2025 - 9/30/2025,

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

KCPHC homes at Sugarloaf

01/01/2025 - 09/30/2025

Income

Electric - Sugarloaf KCPHC	-
Legal Fees Income	571.81
Rent Income	
Rent Income - Other	38,053.78
Total for Rent Income	38,053.78
Utility Income	
Electric Income	-
Gas Income	144.01
Water/Sewer Income	365.63
Total for Utility Income	509.64
Total Income	39,135.23

Expense

Bank Fees	29.39
KCPHC Lot Rent to Sugarloaf	28,000.00
Maintenance & Repair Expense	
Cleaning Expense	70.00
Landscaping	1,250.00
Maintenance & Repair (Home Re	2,930.17
Maintenance & Repair Expense -	733.92
Total for Maintenance & Repair E	4,984.09
Miscellaneous Expense	
Application Fee Expense	50.00
Total for Miscellaneous Expense	50.00
Professional Fee Expense	
Accounting	1,625.00
Legal Fees	1,548.56
Management Fee	4,460.59
Total for Professional Fee Expen	7,634.15
Utilities Expense	
Electric Expense	856.33
Gas Expense	631.02
Total for Utilities Expense	1,487.35
Total Expense	42,184.98
Net Operating Income	(3,049.75)
Non-operating Expense	
Depreciation Expense	26,530.23
Total Non-operating Expense	26,530.23
Net Non-operating Income	(26,530.23)
Net Income	(29,579.98)

Balance Sheet

KCPHC homes at Sugarloaf

Assets

Current Asset

BVPM Operating - KCPHC	7,001.65
BVPM Operating - KCPHC - Penc	352.00
Total Current Asset	7,353.65

Fixed Asset

Accumulated Depreciation	(26,530.23)
Residential Real Property	700,397.00
Total Fixed Asset	673,866.77
Total Assets	681,220.42

Liabilities

Current Liability

Prepayments	763.40
Security Deposit Liability	9,640.00
Total Current Liability	10,403.40
Total Liabilities	10,403.40

Equity

Capital Contributions	700,397.00
Net Income	(29,579.98)
Retained Earnings	-
Total Equity	670,817.02
Total Liabilities & Equity	681,220.42

KPC Operating Account

10/1/2025

Bank Reconciliation Report 9/30/2025

Posted by: aavis on 10/1/2025

Balance Per Bank Statement as of 9/30/2025 30,246.29

Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schollm - Michael Scholl	45.00
9/24/2025		laser - LaserCheck	101.00
9/24/2025		miralaw - Mirade Lawn & Landscape Maintenance	580.00
9/24/2025		republic - Republic Waste Services	154.97
9/24/2025		republic - Republic Waste Services	191.74
9/24/2025		tustin - Tustin's Asphalt Sealing, Inc.	1,640.00
Less:	Outstanding Checks		2,712.71
	Reconciled Bank Balance		<u>27,533.58</u>

Balance per GL as of 9/30/2025 27,533.58

Reconciled Balance Per G/L 27,533.58

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
9/2/2025	WITHDRAWAL Lowes ACH Trace [REDACTED]		(\$1,493.28)	\$40,337.83
9/3/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$67.16)	\$40,270.67
9/3/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$1,200.00)	\$39,070.67
9/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$350.00)	\$38,720.67
9/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$894.63)	\$37,826.04
9/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$262.06)	\$37,563.98
9/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$375.00)	\$37,188.98
9/4/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$3,950.00)	\$33,238.98
9/5/2025	WITHDRAWAL LOCKHART MANAGEM PAYROLL Trace [REDACTED]		(\$57.71)	\$33,181.27
9/8/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$117.29)	\$33,063.98
9/9/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$271.69)	\$32,792.29
9/9/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$231.69)	\$32,560.60
9/12/2025	WITHDRAWAL LOCKHART MANAGEM TYPE: MGMT Fees ACH Trace [REDACTED]		(\$20.68)	\$32,539.92
9/16/2025	Bulk Deposit Number [REDACTED]		\$1,690.00	\$34,229.92
9/17/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$541.21)	\$33,688.71
9/17/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$237.05)	\$33,451.66
9/18/2025	Bulk Deposit Number [REDACTED]		\$400.00	\$33,851.66
9/18/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$619.90)	\$33,231.76
9/18/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$91.14)	\$33,140.62
9/18/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$73.90)	\$33,066.72
9/19/2025	DEPOSIT KALAMAZOO COMM M ACH Trace [REDACTED]		\$1,500.00	\$34,566.72
9/24/2025	WITHDRAWAL LOCKHART MANAGEM PAYROLL ACH Trace [REDACTED]		(\$0.25)	\$34,566.47
9/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$198.91)	\$34,367.56
9/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$56.74)	\$34,310.82
9/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$814.51)	\$33,496.31
9/26/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$90.00)	\$33,406.31
9/29/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$48.11)	\$33,358.20
9/30/2025	WITHDRAWAL LOCKHART MANAGEM MGMT Fees ACH Trace [REDACTED]		(\$2,608.53)	\$30,749.67
9/30/2025	WITHDRAWAL, DRAFT NUMBER [REDACTED]		(\$503.38)	\$30,246.29

KPC Money Market Account

10/1/2025

Bank Reconciliation Report 9/30/2025

Posted by: aavis on 10/1/2025

Balance Per Bank Statement as of 9/30/2025	63,579.10
Reconciled Bank Balance	<u>63,579.10</u>
Balance per GL as of 9/30/2025	63,579.10
Reconciled Balance Per G/L	<u>63,579.10</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
9/30/2025	APY Earned 2.00% 09/01/25 to 09/30/25		\$103.40	\$63,579.10

LHAF - Operating Account

10/1/2025

Bank Reconciliation Report 9/30/2025

Posted by: aavis on 10/1/2025

Balance Per Bank Statement as of 9/30/2025	4,121.42
Reconciled Bank Balance	<u>4,121.42</u>
Balance per GL as of 9/30/2025	4,121.42
Reconciled Balance Per G/L	<u>4,121.42</u>
Difference	
(Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

Search Transactions

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

Transactions

☒ Pending ☐ Posted

Date	Description	Debit	Credit	Balance
Sep 29, 2025	IB Transfer W/D Sep mgmt fee and billbacks	200.80		4,121.42
Sep 15, 2025	IB Transfer W/D Monthly reserve transfer	234.66		4,322.22
Sep 15, 2025	Deposit		1,071.67	4,556.88
Sep 11, 2025	Check	51,410.98		3,485.21
Sep 05, 2025	IB Transfer Deposit Transfer for ISK invoice		51,400.00	54,896.19

LHAF - Savings Account

10/1/2025

Bank Reconciliation Report 9/30/2025

Posted by: aavis on 10/1/2025

Balance Per Bank Statement as of 9/30/2025	322,660.27
Reconciled Bank Balance	<u>322,660.27</u>
Balance per GL as of 9/30/2025	322,660.27
Reconciled Balance Per G/L	<u>322,660.27</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

09/30/2025

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 September 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
	Savings	2.50%	\$373,335.60	\$322,660.27
TOTAL			\$373,335.60	\$322,660.27

Date
09/30/2025

Page
2 of 2

DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	9/1-9/30/2025	Average Daily Balance	\$333,953.09
Previous Period Ending Balance	\$373,335.60	Interest Rate at End of Statement Period	2.50%
Total Program Deposits	0.00	Annual Percentage Yield Earned	2.67%
Total Program Withdrawals	(51,400.00)	YTD Interest Paid	8,064.43
Interest Capitalized	724.67		
Current Period Ending Balance	\$322,660.27		

Account Transaction Detail

Date	Activity Type	Amount	Balance
09/08/2025	Withdrawal	(\$51,400.00)	\$321,935.60
09/30/2025	Interest Capitalization	724.67	322,660.27

Summary of Balances as of September 30, 2025

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Pinnacle Bank	Nashville, TN	[REDACTED]	\$75,125.07
Western Alliance Bank	Phoenix, AZ	[REDACTED]	247,535.20

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

10/1/2025

Bank Reconciliation Report 9/30/2025

Posted by: aavis on 10/1/2025

Balance Per Bank Statement as of 9/30/2025	53,241.56
Reconciled Bank Balance	<u>53,241.56</u>
Balance per GL as of 9/30/2025	53,241.56
Reconciled Balance Per G/L	<u>53,241.56</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

SUGARLOAF RESERVE — [REDACTED]

Search Transactions

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

Transactions

 Pending  Posted

Date ▼	Description ↕	Debit ↕	Credit ↕	Balance
 Sep 30, 2025	Accr Earning Pymt Added to Account		123.87	53,241.56
 Sep 15, 2025	IB Transfer Deposit Monthly reserve transfer		234.66	53,117.69