

Kalamazoo County Public Housing Commission

Budget Comparison Cash Flow

Period = Feb 2026

Book = Accrual ; Tree = ytd_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE:									
Tenant Rents	1,690.00	1,724.00	(34.00)	(1.97)	3,380.00	3,448.00	(68.00)	(1.97)	20,688.00
FUSE Rents	(1,064.00)	0.00	(1,064.00)	N/A	436.00	0.00	436.00	N/A	0.00
Sugarloaf Rents	6,653.87	7,230.00	(576.13)	(7.97)	16,010.17	14,460.00	1,550.17	10.72	86,760.00
County Funds	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	125,000.00
Keystone House Rents	600.00	800.00	(200.00)	(25.00)	1,300.00	1,600.00	(300.00)	(18.75)	9,600.00
Total Rent Revenue	7,879.87	9,754.00	(1,874.13)	(19.21)	21,126.17	19,608.00	1,618.17	8.29	242,048.00
Interest Income	259.35	120.00	139.35	116.12	545.80	240.00	305.80	127.42	1,440.00
Interest Income - LHAF	428.28	700.00	(271.72)	(38.82)	991.87	1,400.00	(408.13)	(29.15)	8,400.00
Total Financial Revenue	687.63	820.00	(132.37)	(16.14)	1,537.67	1,640.00	(102.33)	(6.24)	9,840.00
KCF Endowment Fund	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	14,841.00
TOTAL REVENUE	8,567.50	10,574.00	(2,006.50)	(18.98)	22,663.84	21,148.00	1,515.84	7.17	266,729.00
Administrative Expenses:									
Subsidy - FUSE	1,661.80	2,119.00	457.20	21.58	5,077.21	4,238.00	(1,439.21)	(33.96)	25,428.00
Bethany House	257.78	1,671.00	1,413.22	84.57	1,632.70	3,342.00	1,709.30	51.15	20,052.00
Millage - Housing	8,268.99	13,547.00	5,280.01	38.98	16,844.35	27,094.00	10,149.65	37.46	162,564.00
Millage - Housing Entry Support	57,932.10	16,666.00	(41,266.10)	(247.61)	57,932.10	33,332.00	(24,600.10)	(73.80)	200,000.00
Millage - Office Expenses	0.00	205.00	205.00	100.00	0.00	410.00	410.00	100.00	2,460.00
Veterans Homeless Initiative	4,857.37	11,282.00	6,424.63	56.95	9,145.65	22,564.00	13,418.35	59.47	135,384.00
Office Supplies	23.14	40.00	16.86	42.15	57.17	80.00	22.83	28.54	480.00
Website/Technology Support	42.00	182.00	140.00	76.92	84.00	364.00	280.00	76.92	2,184.00
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	7,400.00
Misc. Administrative Expenses	31.17	30.00	(1.17)	(3.90)	43.57	60.00	16.43	27.38	360.00
Total Administrative Expenses	74,322.35	47,192.00	(27,130.35)	(57.49)	94,016.75	94,384.00	367.25	0.39	573,712.00
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	(5,053.44)	0.00	5,053.44	N/A	(5,053.44)	0.00	5,053.44	N/A	0.00
Total Corporate Expenses	(5,053.44)	0.00	5,053.44	N/A	(5,053.44)	0.00	5,053.44	N/A	0.00
TOTAL EXPENSES	69,268.91	47,193.00	(22,075.91)	(46.78)	88,963.31	94,386.00	5,422.69	5.75	573,724.00
NET INCOME / (LOSS)	(60,701.41)	(36,619.00)	(24,082.41)	(65.76)	(66,299.47)	(73,238.00)	6,938.53	9.47	(306,995.00)
ADJUSTMENTS									
Cash in Bank - LHAF	(3,504.91)	0.00	(3,504.91)	N/A	1,960.44	0.00	1,960.44	N/A	0.00
Cash in Bank - Sugarloaf	(29.82)	0.00	(29.82)	N/A	(7,746.31)	0.00	(7,746.31)	N/A	0.00
Savings Account - LHAF	64,656.98	21,416.00	43,240.98	201.91	64,187.21	42,832.00	21,355.21	49.86	257,000.00
Cash - Money Market	4,940.85	14,131.00	(9,190.35)	(65.04)	4,654.20	28,262.00	(23,607.80)	(83.53)	37,131.00
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	(319.92)	0.00	(319.92)	N/A	(648.40)	0.00	(648.40)	N/A	0.00
Assets Held by KCF	(5,053.44)	0.00	(5,053.44)	N/A	(5,053.44)	0.00	(5,053.44)	N/A	0.00
Accounts Payable - Trade	4,445.00	0.00	4,445.00	N/A	4,445.00	0.00	4,445.00	N/A	0.00
Tenant Security Deposits Liab	(5,065.00)	0.00	(5,065.00)	N/A	(5,065.00)	0.00	(5,065.00)	N/A	0.00
Tenant Security Deposits - Sugarloaf	1,970.00	0.00	1,970.00	N/A	2,642.50	0.00	2,642.50	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	167.94	0.00	167.94	N/A	1,535.00	0.00	1,535.00	N/A	0.00
TOTAL ADJUSTMENTS	61,779.15	36,619.00	25,160.15	68.71	61,554.54	73,238.00	(11,683.46)	(15.95)	306,995.00
CASH FLOW	1,077.74	0.00	1,077.74	N/A	(4,744.93)	0.00	(4,744.93)	N/A	0.00
Beginning Fund Balance	1,541,046.33	1,810,025.39	31,020.94	0.02	1,546,644.39	1,546,644.39	0.00	0.00	1,546,644.39
Ending Fund Balance	1,490,730.49	1,473,406.39	17,324.10	0.01	1,490,730.49	1,473,406.39	17,324.10	0.01	1,546,644.39

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Feb 2026

Book = Accrual

	Current Balance
ASSETS:	
Current Assets:	
Cash in Bank	4,063.49
Cash in Bank - LHAF	9,929.27
Cash in Bank - Sugarloaf	20,072.67
Savings Account	5.00
Savings Account - LHAF	212,156.21
Cash - Money Market	109,289.17
Lease Receivable	37,481.00
Note Receivable - Sugarloaf	301,138.27
Discount on Note Receivable	(127,117.52)
Reserve - Sugarloaf	50,512.18
Total Current Assets	617,529.74
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	203,733.36
Total Other Assets	203,733.36
TOTAL ASSETS	1,640,368.79
LIABILITIES & OWNERS' EQUITY:	
Current Liabilities:	
Accounts Payable - Trade	4,445.00
Accounts Payable - Other	93,986.44
Tenant Security Deposits - Sugarloaf	9,702.50
Total Current Liabilities	108,133.94
Prepaid Revenues:	
Prepaid Rent - Sugarloaf	4,023.36
Deferred-in-flows - leases	37,481.00
Total Prepaid Revenues	41,504.36
TOTAL LIABILITIES	149,638.30
Retained Earnings	1,546,644.39

Kalamazoo County Public Housing Commission

Balance Sheet

Period = Feb 2026

Book = Accrual

	Current Balance
Year To Date Earnings	(66,299.47)
Contributions/(Distributions)	<u>10,385.57</u>
Total Capital	1,490,730.49
TOTAL LIABILITIES & CAPITAL	<u>1,640,368.79</u>

Income Statement Consolidated

1/1/2026 - 2/28/2026,

KCPHC homes at Sugarloaf - Kalamazoo County Public Housing Commission

Total

Income

Electric - Sugarloaf KCPHC	314.10
Legal Fees Income	257.20
Rent Income	
Rent Income	15,302.47
Total for Rent Income	15,302.47
Utility Income	
Gas Income	98.64
Water/Sewer Income	37.76
Total for Utility Income	136.40
Total Income	16,010.17

Expense

Maintenance & Repair Expense	
Cleaning Expense	225.00
Maintenance & Repair (Home R	426.05
Maintenance & Repair Expense	7,205.48
Snow Plow Expense	420.00
Total for Maintenance & Repair I	8,276.53
Professional Fee Expense	
Legal Fees	566.93
Management Fee	694.00
Total for Professional Fee Expen	1,260.93
Utilities Expense	
Gas Expense	119.53
Trash Expense	585.00
Total for Utilities Expense	704.53
Total Expense	10,241.99
Net Operating Income	5,768.18
Non-operating Expense	
Depreciation Expense	4,244.84
Total Non-operating Expense	4,244.84
Net Non-operating Income	(4,244.84)
Net Income	1,523.34

Balance Sheet

KCPHC homes at Sugarloaf

Assets

Current Asset

BVPM Operating - KCPHC 19,024.72

BVPM Operating - KCPHC - Pending EFTs 1,047.95

Total Current Asset 20,072.67

Fixed Asset

Accumulated Depreciation (37,142.33)

Residential Real Property 700,397.00

Total Fixed Asset 663,254.67

Total Assets 683,327.34

Liabilities

Current Liability

Prepayments 4,023.36

Security Deposit Liability 9,702.50

Total Current Liability 13,725.86

Total Liabilities 13,725.86

Equity

Capital Contributions 700,397.00

Net Income 1,523.34

Owner Contribution 10,385.57

Retained Earnings (42,704.43)

Total Equity 669,601.48

Total Liabilities & Equity 683,327.34

KPC Operating Account

3/2/2026

Bank Reconciliation Report
2/28/2026

Posted by: aavis on 3/2/2026

Balance Per Bank Statomont as of 2/28/2026 32.85
Outstanding Checks

Check Date	Check Number	Payee	Amount
9/11/2023		schellm - Michael Scholt	45.00
2/17/2026		mse - Rose Pest Solutions	90.00
2/25/2026		chart - Chart#r Communications	271.29
2/26/2026		intserv - Integrated Services of Kalamazoo	563.07
Less:	Outstanding Checks		969.36

Other Items

Date	Notes	Amount
2/28/2026	Tfer from money market	5,000.00
Plus/Minus:	Other Items	5,000.00
	Reconciled Bank Balance	4,063.49

Balance per GL as of 2/28/2026 4,063.49
Reconciled Balance Per G/L 4,063.49

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
2/2/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$231.25)	\$7,593.82
2/5/2026	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL [REDACTED]	[REDACTED]	(\$99.27)	\$7,494.55
2/6/2026	Bulk Deposit Number [REDACTED]	[REDACTED]	\$1,690.00	\$9,184.55
2/11/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$563.07)	\$8,621.48
2/17/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$47.63)	\$8,573.85
2/19/2026	WITHDRAWAL LOCKHART MANAGEM TYPE: MGMT Fees [REDACTED]	[REDACTED]	(\$6.48)	\$8,567.37
2/19/2026	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL A [REDACTED]	[REDACTED]	(\$115.81)	\$8,451.56
2/20/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$1,094.61)	\$7,356.95
2/20/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$2,721.00)	\$4,635.95
2/20/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$2,438.00)	\$2,197.95
2/23/2026	Bulk Deposit Number [REDACTED]	[REDACTED]	\$600.00	\$2,797.95
2/26/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$238.40)	\$2,559.55
2/26/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$431.82)	\$2,127.73
2/26/2026	DRAFT NUMBER [REDACTED]	[REDACTED]	(\$224.82)	\$1,902.91
2/27/2026	WITHDRAWAL LOCKHART MANAGEM TYPE: PAYROLL [REDACTED]	[REDACTED]	(\$1.23)	\$1,901.68
2/27/2026	Deposit Transfer From Share [REDACTED]	[REDACTED]	\$200.00	\$2,101.68
2/27/2026	WITHDRAWAL LOCKHART MANAGEM TYPE: MGMT Fees [REDACTED]	[REDACTED]	(\$2,068.83)	\$32.85

KPC Money Market Account

3/2/2026

**Bank Reconciliation Report
2/28/2026**

Posted by: aavls on 3/2/2026

Balance Per Bank Statement as of 2/28/2026 114,289.17

Other Items

Date	Notes	Amount
2/28/2026	Transfer from money market	-5,000.00
Plus/Minus:	Other Items	-5,000.00
	Reconciled Bank Balance	<u>109,289.17</u>
Balance per GL as of 2/28/2026		109,289.17
	Reconciled Balance Per G/L	<u>109,289.17</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 Num	Amount	Balance
2/27/2026	Withdrawal Transfer To Share [REDACTED]		(\$200.00)	\$114,029.82
2/28/2026	APY Earned 3.00% 02/01/26 to 02/28/26		\$259.35	\$114,289.17

LHAF - Operating Account

3/2/2026

Bank Reconciliation Report
2/28/2026

Posted by: aavls on 3/2/2026

Balance Per Bank Statement as of 2/28/2026 11,630.49
Outstanding Checks

Check Date	Check Number	Payee	Amount
1/28/2026		hope - HOPE Thru Navigation	1,701.27
Less:	Outstanding Checks		1,701.22
	Reconciled Bank Balance		<u>9,929.27</u>

Balance per GL as of 2/28/2026 9,929.27
Reconciled Balance Per G/L 9,929.27

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

FIRST NATIONAL BANK
of Michigan
 348 West Michigan Avenue
 Kalamazoo, MI 49007

Statement Ending 02/28/2026

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

KALAMAZOO COUNTY PUBLIC HOUSING COM
 LOCAL HOUSING ASSISTANCE FUND MILLAGE
 2725 AIRVIEW BLVD STE 202
 PORTAGE MI 49002-1805

Summary of Accounts

Thank you for banking with First National Bank of Michigan (FNB), your local community bank.



As your banking partner, FNB 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]	\$11,630.49

Commercial Checking - [REDACTED]

Account Summary

Date	Description	Amount
02/01/2026	Beginning Balance	\$4,125.58
	3 Credit(s) This Period	\$70,071.67
	3 Debit(s) This Period	\$62,566.76
02/28/2026	Ending Balance	\$11,630.49

Deposits

Date	Description	Amount
02/19/2026	Deposit	\$1,071.67
02/24/2026	Credit Adjustment 1271 Fraudulent Check Returned from 11.13.25	\$4,000.00
		2 item(s) totaling \$5,071.67

Electronic Credits

Date	Description	Amount
02/05/2026	IB Transfer Deposit Transfer for ISK invoice	\$65,000.00
		1 item(s) totaling \$65,000.00

Electronic Debits

Date	Description	Amount
02/03/2026	IB ACH Debit Kzoo County Publ Sugarloaf	\$4,400.00





Statement Ending 02/28/2026

KALAMAZOO COUNTY PUBLIC

Page 3 of 4

Account Number: [REDACTED]

Commercial Checking - [REDACTED]

Electronic Debits (continued)

Date	Description	Amount
02/17/2026	IB Transfer W/D Monthly reserve transfer	\$234.66
		2 item(s) totaling \$4,634.66

Checks Cleared

Check Nbr	Date	Amount
1276	02/13/2026	\$57,932.10

* Indicates skipped check number

1 item(s) totaling \$57,932.10

Daily Balances

Date	Amount	Date	Amount	Date	Amount
02/01/2026	\$4,125.58	02/13/2026	\$6,793.48	02/24/2026	\$11,630.49
02/03/2026	-\$274.42	02/17/2026	\$6,558.82		
02/05/2026	\$64,725.58	02/19/2026	\$7,630.49		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

LHAF - Savings Account

3/2/2026

Bank Reconciliation Report
2/28/2026

Posted by: aavis on 3/2/2026

Balance Per Bank Statement as of 2/28/2026	212,156.21
Reconciled Bank Balance	<u>212,156.21</u>
Balance per GL as of 2/28/2026	212,156.21
Reconciled Balance Per G/L	<u>212,156.21</u>
Difference (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

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First National Bank of Michigan
348 West Michigan Avenue
Kalamazoo, MI 49007



RETURN SERVICE REQUESTED

Kalamazoo County Public Housing
2725 A rview Boulevard
Suite 202
Kalamazoo, MI 49002

Customer ID:
269-349-0100
treasurymanagement@fnbmichigan.bank
www.fnbmichigan.bank



Account:
Kalamazoo County Public Housing

Date:
02/28/2026

Page:
1 of 2

IntraFI Cash ServiceSM, or ICSSM, Monthly Statement

The following information is a summary of activity in your account(s) for the month of February 2026 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	2.00%	\$276,813.19	\$212,156.21
TOTAL			\$276,813.19	\$212,156.21

Date: 02/28/2026

Page: 2 of 2

DETAILED ACCOUNT OVERVIEW

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

Account Summary - Savings

Statement Period	2/1-2/28/2026	Average Daily Balance	\$223,432.58
Previous Period Ending Balance	\$276,813.19	Interest Rate at End of Statement Period	2.00%
Total Program Deposits	0.00	Annual Percentage Yield Earned	2.02%
Total Program Withdrawals	(65,000.00)	YTD Interest Paid	812.79
Interest Capitalized	343.02		
Current Period Ending Balance	\$212,156.21		

Account Transaction Detail

Date	Activity Type	Amount	Balance
02/06/2026	Withdrawal	(\$65,000.00)	\$211,813.19
02/27/2026	Interest Capitalization	343.02	212,156.21

Summary of Balances as of February 28, 2026

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Pinnacle Bank	Nashville, TN	[REDACTED]	\$8.16
The Bank of New York Mellon	New York, NY	[REDACTED]	13.55
U.S. Bank National Association	Cincinnati, OH	[REDACTED]	212,134.50

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

Reservo - Sugarloaf

3/3/2026

Bank Reconciliation Report
2/28/2026

Posted by: aavis on 3/3/2026

Balance Per Bank Statement as of 2/28/2026	50,512.18
Reconciled Bank Balance	<u>50,512.18</u>
Balance per GL as of 2/28/2026	50,512.18
Reconciled Balance Per G/L	<u>50,512.18</u>
Diferenco (Reconciled Bank Balance And Reconciled Balance Per G/L)	<u><u>0.00</u></u>

348 West Michigan Avenue
Kalamazoo, MI 49007

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

Statement Ending 02/28/2026

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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<https://fnbmichigan.bank/category/security-updates/>

Account Type	Account Number	Ending Balance
First Rate MM Savings	[REDACTED]	\$50,512.18

First Rate MM Savings - [REDACTED]

Account Summary

Date	Description	Amount
02/01/2026	Beginning Balance	\$50,192.26
	2 Credit(s) This Period	\$319.92
	0 Debit(s) This Period	\$0.00
02/28/2026	Ending Balance	\$50,512.18

Interest Summary

Description	Amount
Annual Percentage Yield Earned	2.23%
Interest Days	28
Interest Earned Not Paid	\$0.00
Interest Paid This Period	\$85.26
Interest Paid Year-to-Date	\$179.08

Deposits

Date	Description	Amount
02/28/2026	Accr Earning Pymt Added to Account	\$85.26
		1 item(s) totaling \$85.26

Electronic Credits

Date	Description	Amount
02/17/2026	IB Transfer Deposit Monthly reserve transfer	\$234.66
		1 item(s) totaling \$234.66

Daily Balances

Date	Amount	Date	Amount
02/01/2026	\$50,192.26	02/17/2026	\$50,426.92
		02/28/2026	\$50,512.18

