HIGGINS LAKE UTILITIES AUTHORITY
SEPTEMBER 2022 FINANCIAL REPORT

AUGUST BALANCE 459257.14

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	193668.93	211984.38
537.674 - Capital Improvement Funds	8100.00	25.00	2033.42
536.607 - Sewer Fees	153900.00	1178.00	38041.23
537.608 - Equip Replace/Reserve Fee	64800.00	225.00	18225.93
537.609 - Delinquent Sewer Fees	3000.00	80.00	146.52
537.610 - Delinquent ER&R Fees	296.39	30.19	201.35
537.611 - Late Payment Fees O & M	800.00	123.50	348.63
537.612 Late Payment Fees ER&R	400.00	58.50	304.11
537.664 - Interest O & M	350.00	2.06	4.29
537.665 - Interest ER&R & CD	100.00	163.18	195.04
537.671 - Misc. Income	200.00	0.00	0
537.672 - Bad Check Charges	10.00	0.00	0
TOTAL Revenue	454300.15	195554.36	271484.90

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000.00	200000.00	200000.00
536.303 - SRF Bond Interest	22343.76	11984.38	11984.38
527-730 - Capital Improvements	8100.00	0.00	
537.710 - Per Diem	2000.00	100.00	300.00
537.726 - Office Supplies	1000.00	14.59	14.59
537.729 - Equip. Replace/Reserve	64800.00	0.00	2540.95
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual ServicesOperations	63100.00	5125.22	15765.66
537.803 - Insurance	4500.00	11805.00	11805.00
537.804 - Contractual Adm.	16000.00	1333.33	3999.66
537.806 - Contract Audit Fees	3000.00	0.00	
537.850 - Telephone & Internet	1000.00	0.00	
537.900 - Printing & Publishing	1000.00	0.00	
537.920 - Utilities	50000.00	5208.08	16519.38
537.940 - Office Rent	4500.00	350.00	1050.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	520
537.956 - Computer Hardware/Software	3500.00	0.00	
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	0.00	
537.959 - Misc. Expense - O & M	746.39	30.00	30.00
TOTAL Disbursements	454300.15	235950.60	264529.62

SEPTEMBER BALANCE **418,860.90**

Signature of Authorized Official

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Horizoni CD ER&R 8/8/21	86,481.10
536.025 · Horizon CD ER&R exp.12/12/20	25,346.12
537.001 · Checking-O&M	38,834.96
537.002 · Checking ER&R	268,198.72
Total Checking/Savings	418,860.90
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	427,057.15
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	**4,711,678.10**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-259,600.00
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	6,325.97
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 · Bonds Payable	1,475,000.00
Total Long Term Liabilities	1,475,000.00
Total Liabilities	1,487,120.28
Equity	
32000 · Retained Earnings	618,873.85
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	6,955.28
Total Equity	3,224,557.82
TOTAL LIABILITIES & EQUITY	**4,711,678.10**

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
September 2022

	Chem...	Equip...	O&M Acc...	TOTAL
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	0.00	0.00	193,668.93	193,668.93
536.664 · Interest O & M	0.00	0.00	2.06	2.06
537.607 · Sewer Fees	0.00	0.00	1,178.00	1,178.00
537.608 · Equip Replace & Reserve	0.00	225.00	0.00	225.00
537.609 · Delinquent Sewer Fees	0.00	0.00	80.00	80.00
537.610 · Delinquent E&R fees	0.00	30.19	0.00	30.19
537.611 · Late payment fees O & M	0.00	0.00	123.50	123.50
537.612 · Late payment fees ER&R	0.00	58.50	0.00	58.50
537.665 · Interest-ER&R	139.38	23.80	0.00	163.18
537.674 · Capital Improvement Fund	0.00	0.00	25.00	25.00
Total Income	139.38	337.49	195,077.49	195,554.36
Expense				
536.301 · SRF Bond Payment	0.00	0.00	200,000.00	200,000.00
536.303 · SRF bond Interest	0.00	0.00	11,984.38	11,984.38
537.710 · Per Diem	0.00	0.00	100.00	100.00
537.726 · Office Supplies	0.00	0.00	14.59	14.59
537.802 · Contractual Services-Operations	0.00	0.00	5,125.22	5,125.22
537.803 · Insurance	0.00	0.00	11,805.00	11,805.00
537.804 · Contractual-Administrative	0.00	0.00	1,333.33	1,333.33
537.920 · Utilities	0.00	0.00	5,208.08	5,208.08
537.940 · Office Rent	0.00	0.00	350.00	350.00
537.959 · Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	0.00	235,950.60	235,950.60
Net Ordinary Income	139.38	337.49	-40,873.11	-40,396.24
Net Income	139.38	337.49	-40,873.11	-40,396.24

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
July through September 2022

	Chemical B...	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	0.00	0.00	211,984.38	211,984.38
536.664 · Interest O & M	0.00	0.00	4.29	4.29
537.607 · Sewer Fees	0.00	0.00	38,041.23	38,041.23
537.608 · Equip Replace & Reserve	0.00	18,225.93	0.00	18,225.93
537.609 · Delinquent Sewer Fees	0.00	0.00	146.52	146.52
537.610 · Delinquent E&R fees	0.00	201.35	0.00	201.35
537.611 · Late payment fees O & M	0.00	0.00	348.63	348.63
537.612 · Late payment fees ER&R	0.00	304.11	0.00	304.11
537.665 · Interest-ER&R	139.38	55.66	0.00	195.04
537.674 · Capital Improvement Fund	0.00	0.00	2,033.42	2,033.42
Total Income	139.38	18,787.05	252,558.47	271,484.90
Expense				
536.301 · SRF Bond Payment	0.00	0.00	200,000.00	200,000.00
536.303 · SRF bond interest	0.00	0.00	11,984.38	11,984.38
537.710 · Per Diem	0.00	0.00	300.00	300.00
537.726 · Office Supplies	0.00	0.00	14.59	14.59
537.729 · Equipment Replacement Reserve	0.00	0.00	2,540.95	2,540.95
537.802 · Contractual Services-Operations	0.00	0.00	15,765.66	15,765.66
537.803 · Insurance	0.00	0.00	11,805.00	11,805.00
537.804 · Contractual-Administrative	0.00	0.00	3,999.66	3,999.66
537.920 · Utilities	0.00	0.00	16,519.38	16,519.38
537.940 · Office Rent	0.00	0.00	1,050.00	1,050.00
537.955 · Education, Dues & Subscriptions	0.00	0.00	520.00	520.00
537.959 · Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	0.00	264,529.62	264,529.62
Net Ordinary Income	139.38	18,787.05	-11,971.15	6,955.28
Net Income	139.38	18,787.05	-11,971.15	6,955.28

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Higgins Lake Utilities Authority
Bills for All Vendors
September 2022

Vendor	Type	Num	Date	Due Date	Aging	Amount	Open Balance
Sep 22							
A Bigger Picture LLC	Bill		09/06/2022	09/06/2022		350.00	
Brian Cook	Bill		09/06/2022	09/06/2022		25.00	
Consumers Energy	Bill		09/07/2022	09/07/2022		5,208.08	
CTC SERVICES LLC	Bill		09/06/2022	09/06/2022		1,347.92	
Doug Keipert	Bill		09/06/2022	09/06/2022		25.00	
Lee Riley	Bill		09/06/2022	09/06/2022		25.00	
Municipal Underwrit...	Bill	2022-...	09/09/2022	09/09/2022		11,805.00	
Operations Services	Bill	HLU2...	09/07/2022	09/07/2022		5,125.22	
US BANK	Bill	SRF P...	09/16/2022	09/16/2022		211,984.38	
William King	Bill		09/06/2022	09/06/2022		25.00	
Sep 22						**235,920.60**	**0.00**