HIGGINS LAKE UTILITIES AUTHORITY
MARCH 2021 FINANCIAL REPORT

FEBRUARY BALANCE $393,861.83

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships	223803.13	0	223803.13
536.607 - Sewer Fees	153900.00	3269.91	116383.24
537.608 - Equip Replace/Reserve Fee	72900.00	1326	53285.59
537.609 - Delinquent Sewer Fees	4000.00	323.5	2128.08
537.610 - Delinquent ER&R Fees	200.00	0	222.25
537.611 - Late Payment Fees O & M	600.00	138.58	1214.88
537.612 Late Payment Fees ER&R	20.00	65.16	526.4
537.664 - Interest O & M	100.00	0	10.00
537.665 - Interest ER&R	26.39	0	47.24
537.671 - Misc. Income	200.00	0	
537.672 - Bad Check Charges	10.00	0	
TOTAL Revenue	455759.52	5123.15	397620.81

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	195000	0.00	195000.00
536.995 - Bond Interest	28803.13	13609.38	28803.13
537.710 - Per Diem	2000.00	75.00	900.00
537.726 - Office Supplies	250.00	0.00	451.45
537.729 - Equip. Replace/Reserve	72900.00	0.00	2660.00
537.735 - Operating Supplies	100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	743.00
537.802 - Contractual Operating	60000.00	4612.97	47145.48
537.803 - Insurance	4500.00	0.00	3742.00
537.804 - Contractual Adm.	15000.00	1333.33	12135.58
537-805 - System Repairs	9500.00	0.00	10809.01
537.806 - Contract Audit Fees	3000.00	2525.00	2525.00
537.850 - Telephone & Internet	500.00	413.83	761.23
537.900 - Printing & Publishing	300.00	0.00	376.55
537.920 - Utilities	49000.00	3050.52	34866.92
537.940 - Office Rent	2400.00	200.00	1800.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	1449.14
537.957 - Computer Hardware/Software	3500.00	0.00	1158.00
537.957 - Permits & Fees	3650.00	0.00	3650.00
537.958 - Postage	1560.00	440.00	813.00
537.959 - Misc. Expense - O & M	296.39	0.00	20.00
TOTAL Disbursements	455759.52	26260.03	349809.49

MARCH BALANCE $372,724.95

Signature of Authorized Official

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03/27/21
Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 11/8/20	86,042.58
536.025 · Chemical CD ER&R exp.12/12/20	25,200.78
537.001 · Checking-O&M	115,541.67
537.002 · Checking ER&R	145,939.92
Total Checking/Savings	372,724.95
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	380,921.20
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	4,665,542.15
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	1,675,000.00
Total Long Term Liabilities	1,675,000.00
Total Liabilities	1,687,120.28
Equity	
32000 · Retained Earnings	136,881.86
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	242,811.32
Total Equity	2,978,421.87
TOTAL LIABILITIES & EQUITY	4,665,542.15

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
March 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
537.607 · Sewer Fees	0.00	3,269.91	3,269.91
537.608 · Equip Replace & Reserve	1,326.00	0.00	1,326.00
537.609 · Delinquent Sewer Fees	0.00	323.50	323.50
537.611 · Late payment fees O & M	0.00	138.58	138.58
537.612 · Late payment fees ER&R	65.16	0.00	65.16
Total Income	1,391.16	3,731.99	5,123.15
Expense			
536.995 · Interest Expense-Main-Bond	0.00	13,609.38	13,609.38
537.710 · Per Diem	0.00	75.00	75.00
537.802 · Contractual Services-Operations	0.00	4,612.97	4,612.97
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.806 · Contract-Audit Fees	0.00	2,525.00	2,525.00
537.850 · Telephone & Internet	0.00	413.83	413.83
537.920 · Utilities	0.00	3,050.52	3,050.52
537.940 · Office Rent	0.00	200.00	200.00
537.958 · Postage	0.00	440.00	440.00
Total Expense	0.00	26,260.03	26,260.03
Net Ordinary Income	1,391.16	-22,528.04	-21,136.88
Net Income	1,391.16	-22,528.04	-21,136.88

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
July 2020 through March 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	223,803.13	223,803.13
536.664 · Interest	0.00	10.00	10.00
537.607 · Sewer Fees	0.00	116,383.24	116,383.24
537.608 · Equip Replace & Reserve	53,285.59	0.00	53,285.59
537.609 · Delinquent Sewer Fees	0.00	2,128.08	2,128.08
537.610 · Delinquent E&R fees	222.25	0.00	222.25
537.611 · Late payment fees O & M	0.00	1,214.88	1,214.88
537.612 · Late payment fees ER&R	526.40	0.00	526.40
537.665 · Interest-ER&R	47.24	0.00	47.24
Total Income	54,081.48	343,539.33	397,620.81
Expense			
536.995 · Interest Expense-Main-Bond	0.00	28,803.13	28,803.13
537.710 · Per Diem	0.00	900.00	900.00
537.726 · Office Supplies	17.25	434.20	451.45
537.727 · Equipment Purchases-Large	0.00	1,900.00	1,900.00
537.728 · Equipment Purchases-Small	0.00	760.00	760.00
537.801 · Legal & Professional	0.00	743.00	743.00
537.802 · Contractual Services-Operations	0.00	47,145.48	47,145.48
537.803 · Insurance	0.00	3,742.00	3,742.00
537.804 · Contractual-Administrative	0.00	12,135.58	12,135.58
537.805 · System Repairs	0.00	10,809.01	10,809.01
537.806 · Contract-Audit Fees	0.00	2,525.00	2,525.00
537.850 · Telephone & Internet	0.00	761.23	761.23
537.900 · Printing & Publishing	0.00	376.55	376.55
537.920 · Utilities	0.00	34,866.92	34,866.92
537.940 · Office Rent	0.00	1,800.00	1,800.00
537.955 · Education, Dues & Subscriptions	0.00	1,449.14	1,449.14
537.956 · Computer Hardware & Software	0.00	1,158.00	1,158.00
537.957 · Permits & Fees	0.00	3,650.00	3,650.00
537.958 · Postage	0.00	813.00	813.00
537.959 · Miscellaneous Expense-O&M	0.00	10.00	10.00
66900 · Reconciliation Discrepancies	0.00	10.00	10.00
Total Expense	17.25	154,792.24	154,809.49 *
Net Ordinary Income	54,064.23	188,747.09	242,811.32
Net Income	54,064.23	188,747.09	242,811.32

Bond Prine.

154,809.49
+ 195,000.00
349,809.49

Higgins Lake Utilities Authority
Bill Payments for All Vendors-O&M
March 2021

Name	Type	Num	Date	Amount
Mar 21				
Brian Cook	Bill Pmt -Check	2784	03/02/2021	438.83
Consumers Energy	Bill Pmt -Check	2785	03/02/2021	2,808.04
CTC Services LLC	Bill Pmt -Check	2786	03/02/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2787	03/02/2021	25.00
Fick & Sons Inc.	Bill Pmt -Check	2788	03/02/2021	242.48
James Anderson	Bill Pmt -Check	2789	03/02/2021	2,525.00
Michigan Finance Aut...	Bill Pmt -Check	2790	03/02/2021	13,609.38
Operations Services	Bill Pmt -Check	2791	03/02/2021	4,612.97
William King	Bill Pmt -Check	2792	03/02/2021	25.00
A Bigger Picture LLC	Bill Pmt -Check	2793	03/02/2021	200.00
★ US Postmaster	Bill Pmt -Check	2794	03/05/2021	440.00 ★
Mar 21				**26,260.03**

★ added after the March 4th Board meeting. Signed by Brian Cook and Bill King on 3-5-21