

HIGGINS LAKE UTILITIES AUTHORITY  
TREASURERS REPORT

JANUARY 2020

DECEMBER BALANCE (From Dec. balance sheet) 179,935.53

**INCOME**

O & M SEWER FEES	27,297.74
O & M DELINQ. FEES	30.19
ER&R SEWER FEES	8,914.66
ER&R DELINQ. FEES	12.25
CERTIFICATE OF DEPOSIT #1	25,200.78
CERTIFICATE OF DEPOSIT #2	85,953.21
Total Income	147,408.83

**EXPENSE**

UTILITIES	2,573.15
CONTRACT SERVICES	8,032.97
PER DIEM	200.00
TELEPHONE	433.36
OFFICE RENT	350.00
EDUCATION,DUES & SUBCRIPTIONS	906.25

Total Expense 12,495.73

**JANUARY BALANCE** (SEE JAN. BALANCE SHEET) **\$314,848.63**

Higgins Lake Utilities Authority  
**Balance Sheet**  
 As of January 31, 2020

	<u>Jan 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
536.000 · Chemical CD ER&R exp. 5/8/20	85,953.21
536.025 · Chemical CD ER&R exp.12/12/20	25,200.78
537.001 · Cash-checking-O&M	115,775.55
537.002 · Equipment Replacement & Reserve	87,919.09
<b>Total Checking/Savings</b>	<u>314,848.63</u>
<b>Other Current Assets</b>	
536.040 · Accounts Receivable-main	-11,973.05
537.040 · Accounts Receivable-O&M	20,388.63
<b>Total Other Current Assets</b>	<u>8,415.58</u>
<b>Total Current Assets</b>	<u>323,264.21</u>
<b>Fixed Assets</b>	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,088,399.73
<b>Total Fixed Assets</b>	<u>4,509,683.39</u>
<b>TOTAL ASSETS</b>	<u><u>4,832,947.60</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	-259,600.00
<b>Total Accounts Payable</b>	<u>-259,600.00</u>
<b>Other Current Liabilities</b>	
536.202 · Accounts Payable-main	255,828.87
536.226 · Due to townships-main	14,990.00
537.202 · Accounts Payable-O&M	-5,804.86
537.226 · Due to townships-O&M	-14,990.00
<b>Total Other Current Liabilities</b>	<u>250,024.01</u>
<b>Total Current Liabilities</b>	<u>-9,575.99</u>
<b>Long Term Liabilities</b>	
536.300 · Bonds Payable	2,444,950.00
<b>Total Long Term Liabilities</b>	<u>2,444,950.00</u>
<b>Total Liabilities</b>	<u>2,435,374.01</u>
<b>Equity</b>	
30000 · Opening Balance Equity	111,153.99
32000 · Retained Earnings	3,739,666.98
536.395 · Unrestricted Net Assets	-1,505,795.50
Net Income	52,548.12
<b>Total Equity</b>	<u>2,397,573.59</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,832,947.60</u></u>

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**Higgins Lake Utilities Authority**  
**Bill Payments for All Vendors**  
January 2020

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<u>Vendor</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
<b>Jan 20</b>				
Beaver Creek Township	Bill Pmt -Check	2633	01/07/2020	377.00
Bill King	Bill Pmt -Check	2634	01/07/2020	50.00
Brian Cook	Bill Pmt -Check	2635	01/07/2020	408.38
Consumers Energy	Bill Pmt -Check	2636	01/07/2020	2,573.15
Doug Keipert	Bill Pmt -Check	2637	01/07/2020	50.00
Kim VanNuck	Bill Pmt -Check	2638	01/07/2020	50.00
Miss Dig	Bill Pmt -Check	2639	01/07/2020	906.25
MMC	Bill Pmt -Check	2640	01/07/2020	2,400.00
Operations Services	Bill Pmt -Check	2641	01/07/2020	5,632.97
Verizon Wireless	Bill Pmt -Check	2642	01/07/2020	47.98
<b>Jan 20</b>				<b>12,495.73</b>

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Cash Basis

**Higgins Lake Utilities Authority  
Profit & Loss Budget vs. Actual  
July 2019 through January 2020**

	Jul '19 - Jan 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
536.540 · Due from Townships	206,737.50	170,100.00	-46,007.92	73.0%
537.607 · Sewer Fees	124,092.08	56,700.00	-36,307.26	36.0%
537.608 · Equip Replace & Reserve	20,392.74	2,000.00	111.80	105.6%
537.609 · Delinquent Sewer Fees	2,111.80			
537.610 · Delinquent E&R fees	12.25			
537.664 · Interest-O&M	64.18	100.00	-35.82	64.2%
537.665 · Interest-ER&R	29.05			
537.671 · Misc Income-O&M	6,189.91	200.00	5,989.91	3,100.0%
537.672 · Bad Check Charges	0.00	10.00	-10.00	0.0%
<b>Total Income</b>	<b>359,639.51</b>	<b>229,110.00</b>	<b>130,529.51</b>	<b>157.0%</b>
<b>Expense</b>				
536.250 · Bonds Payable Current	206,737.50	0.00	0.00	0.0%
537.153 · Office Equipment	0.00	0.00	0.00	0.0%
537.701 · Wages	0.00	1,500.00	-250.00	83.3%
537.710 · Per Diem	1,250.00	250.00	-141.01	43.6%
537.726 · Office Supplies	108.99	0.00	0.00	0.0%
537.727 · Equipment Purchases-Large	0.00	0.00	0.00	0.0%
537.728 · Equipment Purchases-Small	0.00	56,700.00	-56,700.00	0.0%
537.729 · Equipment Replacement Reserve	0.00	100.00	-100.00	0.0%
537.735 · Operating Supplies	0.00	2,000.00	-1,995.00	1.8%
537.801 · Legal & Professional	35.00	60,000.00	-16,006.69	73.3%
537.802 · Contractual Services-Operations	43,993.31	3,300.00	40.00	101.2%
537.803 · Insurance	3,340.00	28,800.00	-12,000.00	58.3%
537.804 · Contractual-Administrative	16,800.00	12,060.00	-2,150.00	0.0%
537.805 · System Repairs	0.00	1,200.00	-277.16	76.9%
537.806 · Contract-Audit Fees	922.84	300.00	-25.82	91.4%
537.850 · Telephone & Internet	274.18	49,000.00	-23,217.63	52.6%
537.900 · Printing & Publishing	25,782.37	4,200.00	-1,400.00	66.7%
537.940 · Office Rent	2,800.00	900.00	476.25	162.9%
537.955 · Education, Dues & Subscriptions	1,376.25	2,000.00	1,252.95	162.6%
537.956 · Computer Hardware & Software	3,252.95	3,650.00	-3,650.00	0.0%
537.957 · Permits & Fees	0.00	1,000.00	-582.00	41.8%
537.958 · Postage	418.00	0.00	0.00	0.0%
537.959 · Miscellaneous Expense-O&M	0.00			
<b>Total Expense</b>	<b>307,091.39</b>	<b>229,110.00</b>	<b>77,981.39</b>	<b>134.0%</b>
<b>Net Ordinary Income</b>	<b>52,548.12</b>	<b>0.00</b>	<b>52,548.12</b>	<b>100.0%</b>
<b>Net Income</b>	<b>52,548.12</b>	<b>0.00</b>	<b>52,548.12</b>	<b>100.0%</b>