

**HIGGINS LAKE UTILITIES AUTHORITY
TREASURERS REPORT**

JULY 2020

JUNE BALANCE 324,824.26

INCOME

O & M Sewer Fees	28,516.00
MI Twp. Participating Plan	
O & M Late Payment Fees	88.66
O & M Interest	1.32
O & M Delinquent Payment From Twp	
ER&R Sewer Fees	12,957.94
ER&R Delinquent Payment from Twp.	
ER&R Late Payment fees	29.99
ER&R interest	7.53

Total Income 41,601.44

EXPENSE

Utilities	5,014.30
Contract Services-Operations	5,242.97
Contractual Services-Administrative	1,083.00
Education, Dues, Subscriptions	485.00
Per Diem	225.00
Office Rent	200.00
Misc	10.00

Total Expense 12,260.27

JULY BALANCE \$354,165.43

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of July 31, 2020

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 - Chemical CD ER&R	85,953.21
536.025 - Chemical CD ER&R exp.12/12/20	25,200.78
537.001 - Checking-O&M	138,140.29
537.002 - Checking ER&R	<u>104,871.15</u>
Total Checking/Savings	354,165.43
Other Current Assets	
536.040 - Accounts Receivable-main	-11,973.05
537.040 - Accounts Receivable-O&M	<u>20,388.63</u>
Total Other Current Assets	8,415.58
Total Current Assets	362,581.01
Fixed Assets	
536.131 - BULDING & IMPROVEMENTS	10,280.00
536.154 - Sewer System	5,587,803.12
536.155 - Accum Depreciation	<u>-1,088,399.73</u>
Total Fixed Assets	4,509,683.39
TOTAL ASSETS	<u>4,872,264.40</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	-259,600.00
Other Current Liabilities	
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	<u>-14,990.00</u>
Total Other Current Liabilities	250,024.01
Total Current Liabilities	-9,575.99
Long Term Liabilities	
536.300 - Bonds Payable	<u>2,444,950.00</u>
Total Long Term Liabilities	2,444,950.00
Total Liabilities	2,435,374.01
Equity	
30000 - Opening Balance Equity	111,153.99
32000 - Retained Earnings	3,802,190.73
536.395 - Unrestricted Net Assets	-1,505,795.50
Net Income	<u>29,341.17</u>
Total Equity	2,436,890.39
TOTAL LIABILITIES & EQUITY	<u>4,872,264.40</u>

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
July 2020

<u>Vendor</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jul 20				
A Bigger Picture LLC	Bill Pmt -Check	2696	07/07/2020	200.00
Brian Cook	Bill Pmt -Check	2697	07/07/2020	50.00
Consumers Energy	Bill Pmt -Check	2698	07/07/2020	5,014.30
Dean English	Bill Pmt -Check	2699	07/07/2020	50.00
Doug Keipert	Bill Pmt -Check	2700	07/07/2020	50.00
Kim VanNuck	Bill Pmt -Check	2701	07/07/2020	25.00
Michigan Rural Water...	Bill Pmt -Check	2702	07/07/2020	485.00
Operations Services	Bill Pmt -Check	2703	07/07/2020	5,242.97
Patriot Servicing LLC	Bill Pmt -Check	2704	07/07/2020	1,083.00
William King	Bill Pmt -Check	2705	07/07/2020	50.00
Jul 20				<u>12,250.27</u>

Higgins Lake Utilities Authority
Profit & Loss Budget vs. Actual
July 2020

Ordinary Income/Expense	Jul 20	Budget	\$ Over Budget	% of Budget
Income				
536.539 · Bond Proceeds (from Townships)	0.00	223,803.13	-223,803.13	0.0%
536.540 · Due from Townships	0.00	0.00	0.00	0.0%
536.664 · Interest	1.32	0.00	1.32	100.0%
537.607 · Sewer Fees	28,516.00	153,900.00	-125,384.00	18.5%
537.808 · Equip Replace & Reserve	12,957.94	72,900.00	-59,942.06	17.8%
537.609 · Delinquent Sewer Fees	0.00	4,000.00	-4,000.00	0.0%
537.610 · Delinquent E&R fees	0.00	200.00	-200.00	0.0%
537.611 · Late payment fees O & M	88.66	600.00	-511.34	14.8%
537.612 · Late payment fees ER&R	29.99	20.00	9.99	150.0%
537.664 · Interest-O&M	0.00	100.00	-100.00	0.0%
537.666 · Interest-ER&R	7.53	28.39	-18.86	28.5%
537.674 · Misc Income-O&M	0.00	200.00	-200.00	0.0%
537.672 · Bad Check Charges	0.00	10.00	-10.00	0.0%
Total Income	41,601.44	455,759.52	-414,158.08	9.1%
Expense				
536.250 · Bonds Payable Current	0.00	0.00	0.00	0.0%
536.301 · SRF Bond Payment	0.00	223,803.13	-223,803.13	0.0%
536.302 · Local Bond Payment	0.00	0.00	0.00	0.0%
536.959 · Miscellaneous Expense-main	0.00	0.00	0.00	0.0%
537.710 · Per Diem	225.00	2,000.00	-1,775.00	11.3%
537.726 · Office Supplies	0.00	250.00	-250.00	0.0%
537.729 · Equipment Replacement Reserve	0.00	72,900.00	-72,900.00	0.0%
537.735 · Operating Supplies	0.00	100.00	-100.00	0.0%
537.801 · Legal & Professional	0.00	2,000.00	-2,000.00	0.0%
537.802 · Contractual Services-Operations	5,242.97	60,000.00	-54,757.03	8.7%
537.803 · Insurance	0.00	4,500.00	-4,500.00	0.0%
537.804 · Contract-Administrative	1,083.00	15,000.00	-13,917.00	7.2%
537.805 · System Repairs	0.00	9,500.00	-9,500.00	0.0%
537.806 · Contract-Audit Fees	0.00	3,000.00	-3,000.00	0.0%
537.850 · Telephone & Internet	0.00	500.00	-500.00	0.0%
537.900 · Printing & Publishing	0.00	300.00	-300.00	0.0%
537.920 · Utilities	5,014.30	49,000.00	-43,985.70	10.2%
537.940 · Office Rent	200.00	2,400.00	-2,200.00	8.3%
537.955 · Education, Dues & Subscriptions	485.00	1,500.00	-1,015.00	32.3%
537.958 · Computer Hardware & Software	0.00	3,500.00	-3,500.00	0.0%
537.967 · Permits & Fees	0.00	3,650.00	-3,650.00	0.0%
537.956 · Postage	0.00	1,560.00	-1,560.00	0.0%

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss Budget vs. Actual
July 2020

	Jul 20	Budget	\$ Over Budget	% of Budget
637.959 - Miscellaneous Expense-O&M	0.00	296.39	-296.39	0.0%
66900 - Reconciliation Discrepancies	10.00			
Total Expense	12,260.27	455,759.52	-443,499.25	2.7%
Net Ordinary Income	29,341.17	0.00	29,341.17	100.0%
Net Income	29,341.17	0.00	29,341.17	100.0%