

HIGGINS LAKE UTILITIES AUTHORITY
TREASURERS REPORT

MARCH 2020

FEBRUARY BALANCE 324,856.09

INCOME

O & M Sewer Fees	1,796.56
O & M Delinquent fees collected by Twp.	1,312.50
O & M Late Payment Fees	457.96
O & M Interest	9.43

ER&R Sewer Fees	537.59
ER&R Delinquent collected by Twp	70.00
ER&R late fees	167.25
ER&R interest	6.58

Total Income 4,357.87

EXPENSE

Utilities	2,464.06
Contract Services-Operations	6,702.29
Contractual Services-Administrative	1,083.00
Per Diem	100.00
Office Rent	200.00
Legal & Professional	210.00
Postage	715.00
Interest on Bond	15,193.75

Total Expense 26,668.10

MARCH BALANCE \$302,545.86

3:22 PM
 04/30/20
 Cash Basis

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

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
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 · Checking-O&M	98,227.97
537.002 · Checking ER&R	93,163.90
Total Checking/Savings	302,545.86
Other Current Assets	
536.040 · Accounts Receivable-main	-11,973.05
537.040 · Accounts Receivable-O&M	20,398.63
Total Other Current Assets	8,415.58
Total Current Assets	310,961.44
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,086,399.73
Total Fixed Assets	4,509,883.39
TOTAL ASSETS	4,820,644.83
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	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
Total Other Current Liabilities	250,024.01
Total Current Liabilities	-9,575.99
Long Term Liabilities	
536.300 · Bonds Payable	2,444,950.00
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	3,739,686.98
536.395 · Unrestricted Net Assets	-1,505,785.50
Net Income	40,245.35
Total Equity	2,385,270.82
TOTAL LIABILITIES & EQUITY	4,820,644.83

Higgins Lake Utilities Authority
Bill Payments for All Vendors
March 2020

<u>Vendor</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Mar 20				
A Bigger Picture LLC	Bill Pmt -Check	2667	03/03/2020	200.00
Bill King	Bill Pmt -Check	2666	03/03/2020	25.00
Brian Cook	Bill Pmt -Check	2665	03/03/2020	25.00
Consumers Energy	Bill Pmt -Check	2664	03/03/2020	2,464.06
Doug Keipert	Bill Pmt -Check	2663	03/03/2020	25.00
Kim VanNuck	Bill Pmt -Check	2662	03/03/2020	25.00
McCurdy, Wotila & P...	Bill Pmt -Check	2658	03/03/2020	210.00
Michigan Finance Aut...	Bill Pmt -Check	2661	03/03/2020	15,193.75
Operations Services	Bill Pmt -Check	2660	03/03/2020	6,702.29
Patriot Servicing LLC	Bill Pmt -Check	2659	03/03/2020	1,083.00
Mar 20				25,953.10