

**HIGGINS LAKE UTILITIES AUTHORITY
TREASURERS REPORT**

MAY 2020

APRIL BALANCE 347,064.32

INCOME

O & M Sewer Fees	10,167.62	-
BOND PAYMENT BC TOWP.	1,312.74	
O & M Late Payment Fees	130.71	
O & M Interest	4.35	
ER&R Sewer Fees	3,355.46	
ER&R late fees	45.22	
ER&R interest	9.36	

Total Income 15,025.46

EXPENSE

Utilities	3,059.21	
Contract Services-Operations	4,682.97	
Contractual Services-Administrative	1,083.00	
Per Diem	0.00	
Office Rent	200.00	

Total Expense 9,025.18

MAY BALANCE **\$353,064.60**

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of June 1, 2020

	<u>Jun 1, 20</u>
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	135,834.35
537.002 · Checking ER&R	106,076.26
Total Checking/Savings	<u>353,064.60</u>
Other Current Assets	
536.040 · Accounts Receivable-main	-11,973.05
537.040 · Accounts Receivable-O&M	20,388.63
Total Other Current Assets	<u>8,415.58</u>
Total Current Assets	<u>361,480.18</u>
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,088,399.73
Total Fixed Assets	<u>4,509,683.39</u>
TOTAL ASSETS	<u><u>4,871,163.57</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-259,600.00
Total Accounts Payable	<u>-259,600.00</u>
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	<u>250,024.01</u>
Total Current Liabilities	-9,575.99
Long Term Liabilities	
536.300 · Bonds Payable	2,444,950.00
Total Long Term Liabilities	<u>2,444,950.00</u>
Total Liabilities	2,435,374.01
Equity	
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	90,764.09
Total Equity	<u>2,435,789.56</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,871,163.57</u></u>

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
May 2020

Vendor	Type	Num	Date	Amount
May 20				
A Bigger Picture LLC	Bill Pmt-Check	2881	05/05/2020	400.00
Consumers Energy	Bill Pmt-Check	2882	05/05/2020	3,059.21
Operations Services	Bill Pmt-Check	2883	05/05/2020	4,682.97
Patriot Servicing LLC	Bill Pmt-Check	2884	05/05/2020	1,083.00
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May 20				9,225.18
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Cash Basis

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

	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	15,193.75	0.00	15,193.75	100.0%
536.540 · Due from Townships	206,737.50	0.00	206,737.50	100.0%
536.664 · Interest	36.81	0.00	36.81	100.0%
537.607 · Sewer Fees	178,470.40	170,100.00	8,370.40	104.9%
537.608 · Equip Replace & Reserve	38,163.49	56,700.00	-18,536.51	67.3%
537.609 · Delinquent Sewer Fees	4,706.61	2,000.00	2,706.61	235.3%
537.610 · Delinquent EAR fees	105.00	0.00	105.00	100.0%
537.611 · Late payment fees O & M	733.31	0.00	733.31	100.0%
537.612 · Late payment fees ER&R	263.22	0.00	263.22	100.0%
537.664 · Interest-O&M	64.18	100.00	-35.82	64.2%
537.665 · Interest-ER&R	52.81	0.00	52.81	100.0%
537.671 · Misc Income-O&M	15,806.35	200.00	15,606.35	7,903.2%
537.672 · Bad Check Charges	0.00	10.00	-10.00	0.0%
Total Income	460,333.43	228,110.00	231,223.43	200.9%
Expense				
530.250 · Bonds Payable Current	206,737.50	0.00	206,737.50	100.0%
536.301 · SRF Bond Payment	0.00	0.00	0.00	0.0%
536.302 · Local Bond Payment	15,193.75	0.00	15,193.75	0.0%
537.153 · Office Equipment	0.00	0.00	0.00	0.0%
537.701 · Wages	0.00	0.00	0.00	0.0%
537.710 · Per Diem	1,550.00	1,500.00	50.00	103.3%
537.726 · Office Supplies	108.99	250.00	-141.01	43.6%
537.727 · Equipment Purchases-Large	0.00	0.00	0.00	0.0%
537.728 · Equipment Purchases-Small	0.00	0.00	0.00	0.0%
537.729 · Equipment Replacement Reserve	0.00	0.00	0.00	0.0%
537.735 · Operating Supplies	0.00	0.00	0.00	0.0%
537.801 · Legal & Professional	840.00	100.00	-1,160.00	42.0%
537.802 · Contractual Services-Operations	65,274.51	60,000.00	5,274.51	108.8%
537.803 · Insurance	3,340.00	3,300.00	40.00	101.2%
537.804 · Contractual-Administrative	21,780.75	28,800.00	-7,019.25	75.6%
537.805 · System Repairs	0.00	12,060.00	-12,060.00	0.0%
537.806 · Contract-Audit Fees	2,325.00	2,150.00	175.00	108.1%
537.850 · Telephone & Internet	1,330.24	1,200.00	130.24	110.9%
537.900 · Printing & Publishing	274.18	300.00	-25.82	91.4%
537.920 · Utilities	37,216.24	49,000.00	-11,783.76	76.0%
537.940 · Office Rent	3,775.98	4,200.00	-424.02	89.9%
537.955 · Education, Dues & Subscriptions	1,376.25	900.00	476.25	152.9%
537.956 · Computer Hardware & Software	3,252.95	2,000.00	1,252.95	162.6%
537.957 · Permits & Fees	3,650.00	3,650.00	0.00	100.0%
537.958 · Postage	1,133.00	1,000.00	133.00	113.3%

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Cash Basis

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

	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
537,959 • Miscellaneous Expense-O&M	200.00	0.00	200.00	100.0%
66900 • Reconciliation Discrepancies	210.00			
Total Expense	389,569.34	229,110.00	140,459.34	161.3%
Net Ordinary Income	90,764.09	0.00	90,764.09	100.0%
Net Income	90,764.09	0.00	90,764.09	100.0%