

HIGGINS LAKE UTILITIES AUTHORITY
TREASURERS REPORT

SEPTEMBER 2020

AUGUST BALANCE

369,771.56

INCOME

Current O & M Sewer Fees	1,181.00
O & M Late payment fees	65.25
O & M Interest	1.06
Delinquent Sewer fees collected from Twp.	
Current ER&R Fees	470.00
ER&R Late payment fees	25.75
ER&R Interest	5.31
Delinquent ER&R fees collected from Twp.	
Bond Proceeds from Township	192,033.01
TOTAL INCOME	193,781.38

EXPENSE

Utilities	5,075.56
Contract Services	8,252.48
Contract Adm	1,083.00
Per Diem	50.00
Office Rent	200.00
Bonds Payable	195,000.00
Bond Interest	15,193.75
Legal & Professional Fees	743.00
Insurance	3,742.00
Office Supplies	34.50
TOTAL EXPENSE	229,374.29
C D interest from May 2020	89.37

SEPTEMBER BALANCE

334,268.02

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of September 30, 2020

	Sep 30, 20
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	112,958.92
537.002 - Checking ER&R	110,065.74
Total Checking/Savings	334,268.02
Other Current Assets	
536.040 - Accounts Receivable-main	-15,042.53
537.040 - Accounts Receivable-O&M	20,388.63
Total Other Current Assets	5,346.10
Total Current Assets	339,614.12
Fixed Assets	
536.131 - BUILDING & IMPROVEMENTS	10,280.00
536.154 - Sewer System	5,587,803.12
536.155 - Accum Depreciation	-1,201,351.68
Total Fixed Assets	4,396,731.44
TOTAL ASSETS	4,736,345.56
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	256,880.85
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	251,075.99
Total Current Liabilities	-8,524.01
Long Term Liabilities	
536.300 - Bonds Payable	1,654,950.00
Total Long Term Liabilities	1,654,950.00
Total Liabilities	1,646,425.99
Equity	
30000 - Opening Balance Equity	111,153.99
32000 - Retained Earnings	4,475,208.69
536.395 - Unrestricted Net Assets	-1,505,795.50
Net Income	9,354.39
Total Equity	3,089,919.57
TOTAL LIABILITIES & EQUITY	4,736,345.56

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
September 2020

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.539 • Bond Proceeds (from Townships)	0.00	192,033.01	192,033.01
536.664 • Interest	0.00	1.06	1.06
537.607 • Sewer Fees	0.00	1,181.00	1,181.00
537.608 • Equip Replace & Reserve	470.00	0.00	470.00
537.611 • Late payment fees O & M	0.00	65.25	65.25
537.612 • Late payment fees ER&R	25.76	0.00	25.76
537.665 • Interest-ER&R	5.31	0.00	5.31
Total Income	501.06	193,280.32	193,781.38
Expense			
536.250 • Bonds Payable Current	0.00	195,000.00	195,000.00
536.995 • Interest Expense-Main-Bond	0.00	15,193.75	15,193.75
537.710 • Per Diem	0.00	50.00	50.00
537.726 • Office Supplies	17.25	17.25	34.50
537.801 • Legal & Professional	0.00	743.00	743.00
537.802 • Contractual Services-Operations	0.00	8,252.48	8,252.48
537.803 • Insurance	0.00	3,742.00	3,742.00
537.804 • Contractual-Administrative	0.00	1,083.00	1,083.00
537.920 • Utilities	0.00	5,075.56	5,075.56
537.940 • Office Rent	0.00	200.00	200.00
Total Expense	17.25	229,357.04	229,374.29
Not Ordinary Income	483.81	-36,076.72	-35,592.91
Net Income	483.81	-36,076.72	-35,592.91

Higgins Lake Utilities Authority Bill Payments for All Vendors August 25 through September 30, 2020

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Aug 25 - Sep 30, 20				
A Bigger Picture LLC	Bill Pmt -Check	2719	09/03/2020	200.00
Andie Neilson	Bill Pmt -Check	2728	09/03/2020	2,525.00
Consumers Energy	Bill Pmt -Check	2720	09/03/2020	5,075.56
Doug Keipert	Bill Pmt -Check	2721	09/03/2020	25.00
Eckhart	Bill Pmt -Check	2722	09/03/2020	199.51
Eckhart	Bill Pmt -Check	2729	09/03/2020	275.00
I.T. Right	Bill Pmt -Check	2723	09/03/2020	743.00
Michigan Finance Aut...	Bill Pmt -Check	2724	09/03/2020	210,193.75
Municipal Underwriters	Bill Pmt -Check	2730	09/03/2020	3,742.00
Operations Services	Bill Pmt -Check	2725	09/03/2020	5,252.97
Patriot Servicing LLC	Bill Pmt -Check	2726	09/03/2020	1,083.00
William King	Bill Pmt -Check	2727	09/03/2020	25.00
Aug 25 - Sep 30, 20				<u>229,339.79</u>