

**HIGGINS LAKE UTILITIES AUTHORITY  
AUGUST 2021 FINANCIAL REPORT**

410113.36

JULY Balance

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	19631.70	19631.70
536.607 - Sewer Fees	145800.00	6352.50	37720.79
537.608 - Equip Replace/Reserve Fee	72900.00	3151.88	18344.92
537.609 - Delinquent Sewer Fees	4000.00	0.00	221.41
537.610 - Delinquent ER&R Fees	200.00	0.00	
537.611 - Late Payment Fees O & M	600.00	182.86	310.69
537.612 - Late Payment Fees ER&R	20.00	86.79	147.39
537.664 - Interest O & M	100.00	11.02	12.24
537.665 - Interest ER&R	26.39	101.00	107.25
537.671 - Misc. Income	200.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	20.46
537.674 - Capital Imp. Fund	8100.00	295.25	1861.03
<b>TOTAL Revenue</b>	<b>457550.15</b>	<b>29813.00</b>	<b>78,377.88</b>

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00	
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	100.00	175.00
537.726 - Office Supplies	1000.00	-152.59	0.00
537.729 - Equip. Replace/Reserve	72900.00	0.00	23,188.60
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	5242.97	10,205.94
537.803 - Insurance	4500.00	0.00	
537.804 - Contractual Adm.	16000.00	1333.33	2,887.65
537.806 - Contract Audit Fees	3000.00	0.00	
537.850 - Telephone & Internet	1000.00	0.00	
537.900 - Printing & Publishing	1000.00	0.00	
537.920 - Utilities	45000.00	5412.33	10,456.25
537.940 - Office Rent	4500.00	350.00	550.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	505.00
537.957 - Computer Hardware/Software	3500.00	0.00	743.00
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	0.00	
537.959 - Misc. Expense - O & M	746.39	0.00	
<b>TOTAL Disbursements</b>	<b>457550.15</b>	<b>12286.04</b>	<b>48,491.44</b>

**AUGUST BALANCE**

**427,640.32**

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Signature of Authorized Official

Higgins Lake Utilities Authority  
**Balance Sheet**  
 As of August 31, 2021

Aug 31, 21

**ASSETS**

**Current Assets**

**Checking/Savings**

638.000 · Chemical CD ER&R 8/8/21	88,223.08
536.025 · Chemical CD ER&R exp.12/12/20	25,301.78
537.001 · Checking-O&M	158,848.51
537.002 · Checking ER&R	159,266.95
	<u>427,640.32</u>

**Total Checking/Savings**

**Other Current Assets**

536.040 · Accounts Receivable-main	8,198.25
	<u>8,198.25</u>

**Total Other Current Assets**

**Total Current Assets**

**Fixed Assets**

536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,452.17
	<u>4,284,620.95</u>

**Total Fixed Assets**

**TOTAL ASSETS**

4,720,457.52

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

20000 · Accounts Payable	-259,600.00
	<u>-259,600.00</u>

**Total Accounts Payable**

**Other Current Liabilities**

536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	6,325.97
	<u>271,720.28</u>

**Total Other Current Liabilities**

**Total Current Liabilities**

12,120.28

**Long Term Liabilities**

**636.300 · Bonds Payable**

1,675,000.00

**Total Long Term Liabilities**

1,675,000.00

**Total Liabilities**

1,687,120.28

**Equity**

**32000 · Retained Earnings**

404,722.11

**536.305 · Unrestricted Net Assets**

2,598,728.69

**Net Income**

29,886.44

**Total Equity**

3,033,337.24

**TOTAL LIABILITIES & EQUITY**

4,720,457.52

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08/28/21  
Cash Basis

Higgins Lake Utilities Authority  
Profit & Loss by Class  
July through August 2021

	Chemical Bank CD	Equip R&R	G&M Account	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
536.539 - Bond Proceeds (from Townships)	0.00	0.00	19,631.70	19,631.70
536.664 - Interest O & M	0.00	0.00	1.22	1.22
537-574 - Capital Improvement Fund	0.00	0.00	1,861.03	1,861.03
537.607 - Sewer Fees	0.00	0.00	37,720.79	37,720.79
537.608 - Equip Replace & Reserve	0.00	18,344.92	0.00	18,344.92
537.609 - Delinquent Sewer Fees	0.00	0.00	221.41	221.41
537.611 - Late payment fees O & M	0.00	0.00	310.69	310.69
537.612 - Late payment fees ER&R	0.00	147.39	0.00	147.39
537.665 - Interest-ER&R	112.02	8.25	0.00	118.27
537.672 - Bad Check Charges	0.00	0.00	20.48	20.48
<b>Total Income</b>	<b>112.02</b>	<b>18,496.56</b>	<b>59,767.30</b>	<b>78,377.88</b>
<b>Expense</b>				
537.710 - Per Diem	0.00	0.00	175.00	175.00
537.726 - Office Supplies	0.00	0.00	0.00	0.00
537.728 - Equipment Replacement Reserve	0.00	0.00	23,188.60	23,188.60
537.802 - Contractual Services-Operations	0.00	0.00	10,205.94	10,205.94
537.804 - Contractual-Administrative	0.00	0.00	2,867.66	2,867.66
537.920 - Utilities	0.00	0.00	10,456.25	10,456.25
537.948 - Office Rent	0.00	0.00	550.00	550.00
537.965 - Education, Dues & Subscriptions	0.00	0.00	505.00	505.00
537.966 - Computer Hardware & Software	0.00	0.00	743.00	743.00
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>48,491.44</b>	<b>48,491.44</b>
<b>Net Ordinary Income</b>	<b>112.02</b>	<b>18,496.56</b>	<b>11,275.86</b>	<b>29,886.44</b>
<b>Net Income</b>	<b>112.02</b>	<b>18,496.56</b>	<b>11,275.86</b>	<b>29,886.44</b>

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**Higgins Lake Utilities Authority**  
**Bill Payments for All Vendors**  
**August 2021**

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<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
<b>Aug 21</b>				
A Bigger Picture LLC	Bill Pmt -Check	2837	08/04/2021	350.00
Brian Cook	Bill Pmt -Check	2838	08/04/2021	25.00
Consumers Energy	Bill Pmt -Check	2844	08/09/2021	5,412.33
CTC Services LLC	Bill Pmt -Check	2839	08/04/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2840	08/04/2021	25.00
Lee Riley	Bill Pmt -Check	2841	08/04/2021	25.00
Operations Services	Bill Pmt -Check	2842	08/04/2021	0.00
Operations Services	Bill Pmt -Check	2845	08/09/2021	5,242.97
William King	Bill Pmt -Check	2843	08/04/2021	25.00
<b>Aug 21</b>				<b>12,438.63</b>