

MAY 2021 FINANCIAL REPORT

\$406,509.89

APRIL BALANCE

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE	YEAR-TO-DATE
536.540 - Due From Townships	223803.13	0		223803.13
536.607 - Sewer Fees	153900.00	7688.41		152949.19
537.608 - Equip Replace/Reserve Fee	72900.00	3470.37		70256.77
537.609 - Delinquent Sewer Fees	4000.00	1298.07		3888.53
537.610 - Delinquent ER&R Fees	200.00	186.75		548.00
537.611 - Late Payment Fees O & M	600.00	143.15		1440.18
537.612 Late Payment Fees ER&R	20.00	68.07		818.99
537.664 - Interest O & M	100.00	2.05		12.05
537.665 - Interest ER&R	26.39	12.29		59.53
537.671 - Misc. Income	200.00	0		0
537.672 - Bad Check Charges	10.00	20		0
TOTAL Revenue	455759.52	12889.16		453575.37

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL	YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	195000	0.00		195000.00
536.995 - Bond Interest	28803.13	0.00		28803.13
537.710 - Per Diem	2000.00	75.00		1075.00
537.726 - Office Supplies	250.00	63.42		670.60
537.729 - Equip. Replace/Reserve	72900.00	0.00		2660.00
537.735 - Operating Supplies	100.00	0.00		0.00
537.801 - Legal & Professional	2000.00	0.00		743.00
537.802 - Contractual Operating	60000.00	4752.97		56630.84
537.803 - Insurance	4500.00	0.00		3742.00
537.804 - Contractual Adm.	15000.00	1333.33		14801.91
537-805 - System Repairs	9500.00	0.00		10809.01
537.806 - Contract Audit Fees	3000.00	0.00		2525.00
537.850 - Telephone & Internet	500.00	0.00		781.23
537.900 - Printing & Publishing	300.00	0.00		376.55
537.920 - Utilities	49000.00	2859.53		40485.79
537.940 - Office Rent	2400.00	200.00		2200.00
537.955 - Education, Dues & Subscrip	1500.00	0.00		1449.14
537.956 - Computer Hardware/Software	3500.00	0.00		1158.00
537.957 - Permits & Fees	3650.00	0.00		3650.00
537.958 - Postage	1560.00	0.00		813.00
537.959 - Misc. Expense - O & M	296.39	10.00		30.00
TOTAL Disbursements	455759.52	9294.25		368384.20

MAY BALANCE

\$410,104.80

Signature of Authorized Official

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Cash Basis

Higgins Lake Utilities Authority

Balance Sheet

As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 - Chemical CD ER&R 11/6/20	66,042.58
536.028 - Chemical CD ER&R exp.12/12/20	25,200.78
537.001 - Checking-O&M	135,425.71
537.002 - Checking ER&R	163,435.73
Total Checking/Savings	<u>410,104.80</u>
Other Current Assets	
536.040 - Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	<u>418,301.05</u>
Fixed Assets	
536.131 - BULDING & IMPROVEMENTS	10,280.00
536.164 - Sewer System	5,887,803.12
536.165 - Accum Depreciation	<u>-1,313,482.17</u>
Total Fixed Assets	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,702,922.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	<u>-259,600.00</u>
Other Current Liabilities	
536.202 - Accounts Payable-main	265,394.31
537.202 - Accounts Payable-O&M	6,325.87
Total Other Current Liabilities	<u>271,720.28</u>
Total Current Liabilities	<u>12,120.28</u>
Long Term Liabilities	
536.300 - Bonds Payable	<u>1,675,000.00</u>
Total Long Term Liabilities	<u>1,675,000.00</u>
Total Liabilities	<u>1,687,120.28</u>
Equity	
32000 - Retained Earnings	136,881.86
536.395 - Unrestricted Net Assets	2,598,728.89
Net Income	<u>280,191.17</u>
Total Equity	<u>3,015,801.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,702,922.00</u></u>

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
July 2020 through May 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
636.539 • Bond Proceeds (from Townships)	0.00	223,803.13	223,803.13
636.554 • Interest	0.00	12.05	12.05
637.607 • Sewer Fees	0.00	152,949.19	152,949.19
637.608 • Equip Replace & Reserve	70,258.77	0.00	70,258.77
637.609 • Delinquent Sewer Fees	0.00	3,888.53	3,888.53
637.610 • Delinquent E&R fees	549.00	0.00	549.00
637.611 • Late payment fees O & M	0.00	1,440.18	1,440.18
637.612 • Late payment fees ER&R	616.99	0.00	616.99
637.665 • Interest-ER&R	59.53	0.00	59.53
Total Income	71,482.29	382,093.08	463,575.37
Expense			
636.995 • Interest Expense-Main-Bond	0.00	28,803.13	28,803.13
637.710 • Per Diem	0.00	1,075.00	1,075.00
637.726 • Office Supplies	17.25	653.35	670.60
637.727 • Equipment Purchases-Large	0.00	1,900.00	1,900.00
637.728 • Equipment Purchases-Small	0.00	760.00	760.00
637.801 • Legal & Professional	0.00	743.00	743.00
637.802 • Contractual Services-Operations	0.00	56,630.84	56,630.84
637.803 • Insurance	0.00	3,742.00	3,742.00
637.804 • Contractual-Administrative	0.00	14,801.91	14,801.91
637.805 • System Repairs	0.00	10,809.01	10,809.01
637.806 • Contract-Audit Fees	0.00	2,525.00	2,525.00
637.850 • Telephone & Internet	0.00	761.23	761.23
637.900 • Printing & Publishing	0.00	376.55	376.55
637.920 • Utilities	0.00	40,485.79	40,485.79
637.940 • Office Rent	0.00	2,200.00	2,200.00
637.955 • Education, Dues & Subscriptions	0.00	1,449.14	1,449.14
637.956 • Computer Hardware & Software	0.00	1,158.00	1,158.00
637.957 • Permits & Fees	0.00	3,850.00	3,850.00
637.958 • Postage	0.00	813.00	813.00
637.959 • Miscellaneous Expense-O&M	0.00	20.00	20.00
66900 • Reconciliation Discrepancies	0.00	10.00	10.00
Total Expense	17.25	173,366.95	173,384.20
Net Ordinary Income	71,465.04	208,726.13	280,191.17
Net Income	71,465.04	208,726.13	280,191.17

Principle
on
Bond

173,384.20
195,000.00

368,384.20

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Cash Basis

Higgins Lake Utilities Authority Profit & Loss by Class May 2021

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.664 - Interest	0.00	2.05	2.05
537.607 - Sewer Fees	0.00	7,688.41	7,688.41
537.608 - Equip Replace & Reserve	3,510.37	0.00	3,510.37
537.609 - Delinquent Sewer Fees	0.00	1,298.07	1,298.07
537.610 - Delinquent E&R fees	186.75	0.00	186.75
537.611 - Late payment fees O & M	0.00	143.15	143.15
537.612 - Late payment fees ER&R	68.07	0.00	68.07
537.665 - Interest-ER&R	12.29	0.00	12.29
Total Income	<u>3,777.48</u>	<u>9,131.68</u>	<u>12,909.16</u>
Expense			
537.710 - Per Diem	0.00	75.00	75.00
537.728 - Office Supplies	0.00	63.42	63.42
537.802 - Contractual Services-Operations	0.00	4,752.97	4,752.97
537.804 - Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 - UTILITIES	0.00	2,859.53	2,859.53
537.840 - Office Rent	0.00	200.00	200.00
537.858 - Miscellaneous Expense-O&M	0.00	10.00	10.00
Total Expense	<u>0.00</u>	<u>9,294.25</u>	<u>9,294.25</u>
Net Ordinary Income	<u>3,777.48</u>	<u>-162.57</u>	<u>3,614.91</u>
Net Income	<u>3,777.48</u>	<u>-162.57</u>	<u>3,614.91</u>

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05/05/21

Higgins Lake Utilities Authority
Bill Payments for All Vendors
May 1 - 5, 2021

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
May 1 - 5, 21				
A Bigger Picture LLC	Bill Pmt -Check	2804	05/05/2021	200.00
Brian Cook	Bill Pmt -Check	2805	05/05/2021	25.00
Consumers Energy	Bill Pmt -Check	2806	05/05/2021	2,859.53
CTC Services LLC	Bill Pmt -Check	2807	05/05/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2808	05/05/2021	25.00
Operations Services	Bill Pmt -Check	2809	05/05/2021	4,752.97
Quill	Bill Pmt -Check	2810	05/05/2021	63.42
William King	Bill Pmt -Check	2811	05/05/2021	25.00
May 1 - 5, 21				<u>9,284.25</u>