

HIGGINS LAKE UTILITIES AUTHORITY APRIL 2022 FINANCIAL REPORT

\$469,354.37

MARCH BALANCE

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE	YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	0		225593.76
536.607 - Sewer Fees	145800.00	2547.75		110525.79
537.608 - Equip Replace/Reserve Fee	72900.00	10343.03		83331.42
537.609 - Delinquent Sewer Fees	4000.00	60		2033.18
537.610 - Delinquent ER&R Fees	200.00	63.15		243.15
537.611 - Late Payment Fees O & M	600.00	19806.7		20372.61
537.612 - Late Payment Fees ER&R	20.00	80.16		371.75
537.664 - Interest O & M	100.00	8.18		49.25
537.665 - Interest ER&R & CD	26.39	4.65		304.74
537.671 - Misc. Income	200.00	0		134194.73
537.672 - Bad Check Charges	10.00	0		5.46
537.674 - Capital Imp. Fund	8100.00	161.01		5838.37
TOTAL Revenue	457550.15	33074.63		562864.21

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL	YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00		213609.38
536.995 - Bond Interest	25593.76	0.00		11984.38
537.710 - Per Diem	2000.00	150.00		975.00
537.726 - Office Supplies	1000.00	0.00		97.51
537.729 - Equip. Replace/Reserve	72900.00	3990.00		111598.60
537.730 - Capital Improvements	8100.00	0.00		
537.801 - Legal & Professional	2000.00	0.00		
537.802 - Contractual Operating	60000.00	5505.52		60561.66
537.803 - Insurance	4500.00	0.00		3976.00
537.804 - Contractual Adm.	16000.00	1333.33		13334.29
537.806 - Contract Audit Fees	3000.00	0.00		2525.00
537.850 - Telephone & Internet	1000.00	0.00		752.87
537.900 - Printing & Publishing	1000.00	0.00		178.00
537.920 - Utilities	45000.00	3578.54		42296.33
537.940 - Office Rent	4500.00	550.00		3550.00
537.955 - Education, Dues & Subscrip	1500.00	0.00		1673.46
537.957 - Computer Hardware/Software	3500.00	0.00		1910.00
537.957 - Permits & Fees	3650.00	0.00		3650.00
537.958 - Postage	1560.00	558.80		920.80
537.959 - Misc. Expense - O & M	746.39	0.00		260.00
TOTAL Disbursements	457550.15	15664.19		473853.28

APRIL BALANCE

\$486,764.81

Signature of Authorized Official

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	86,341.72
536.000 - Chemical CD ER&R 8/8/21	25,333.34
536.025 - Chemical CD ER&R exp.12/12/20	253,487.52
537.001 - Checking-O&M	121,602.23
537.002 - Checking ER&R	<u>486,764.81</u>
Total Checking/Savings	486,764.81
Other Current Assets	8,196.25
536.040 - Accounts Receivable-main	<u>8,196.25</u>
Total Other Current Assets	8,196.25
Total Current Assets	494,961.06
Fixed Assets	
536.131 - BUILDING & IMPROVEMENTS	10,280.00
536.154 - Sewer System	5,587,803.12
536.155 - Accum Depreciation	<u>-1,313,462.17</u>
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	<u>4,779,582.01</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	-259,600.00
20000 - Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	-259,600.00
Other Current Liabilities	265,394.31
536.202 - Accounts Payable-main	6,325.97
537.202 - Accounts Payable-O&M	<u>271,720.28</u>
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	1,675,000.00
536.300 - Bonds Payable	<u>1,675,000.00</u>
Total Long Term Liabilities	1,675,000.00
Total Liabilities	1,687,120.28
Equity	
32000 - Retained Earnings	404,722.11
536.395 - Unrestricted Net Assets	2,588,728.69
Net Income	<u>89,010.93</u>
Total Equity	3,082,461.73
TOTAL LIABILITIES & EQUITY	<u>4,779,582.01</u>

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 Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 April 2022

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.664 - Interest O & M	0.00	8.18	8.18
537.474 - Capital Improvement Fund	0.00	181.01	181.01
537.607 - Sewer Fees	0.00	2,547.75	2,547.75
537.608 - Equip Replace & Reserve	10,343.03	0.00	10,343.03
537.609 - Delinquent Sewer Fees	0.00	60.00	60.00
537.810 - Delinquent E&R fees	63.15	0.00	63.15
537.811 - Late payment fees O & M	0.00	19,806.70	19,806.70
537.812 - Late payment fees ER&R	80.16	0.00	80.16
537.865 - Interest-ER&R	4.65	0.00	4.65
Total Income	10,490.99	22,583.64	33,074.63
Expense			
537.710 - Per Diem	0.00	150.00	150.00
537.729 - Equipment Replacement Reserve	0.00	3,990.00	3,990.00
537.802 - Contractual Services-Operations	0.00	5,505.52	5,505.52
537.804 - Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 - Utilities	0.00	3,578.54	3,578.54
537.940 - Office Rent	0.00	550.00	550.00
537.958 - Postage	0.00	556.80	556.80
Total Expense	0.00	15,664.19	15,664.19
Net Ordinary Income	10,490.99	6,919.45	17,410.44
Net Income	10,490.99	6,919.45	17,410.44

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Cash Basis

Higgins Lake Utilities Authority Profit & Loss by Class July 2021 through April 2022

	Chemical...	Equip R&R	O&M Acc...	TOTAL
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	0.00	0.00	225,593.76	225,593.76
536.664 · Interest O & M	0.00	0.00	49.25	49.25
536.671 · Miscellaneous Income	0.00	0.00	1,121.98	1,121.98
537.674 · Capital Improvement Fund	0.00	0.00	5,838.37	5,838.37
537.607 · Sewer Fees	0.00	0.00	110,525.79	110,525.79
537.608 · Equip Replace & Reserve	0.00	63,331.42	0.00	63,331.42
537.609 · Delinquent Sewer Fees	0.00	0.00	2,033.18	2,033.18
537.610 · Delinquent E&R fees	0.00	63.15	180.00	243.15
537.611 · Late payment fees O & M	0.00	0.00	20,372.61	20,372.61
537.612 · Late payment fees ER&R	0.00	330.78	40.97	371.75
537.663 · Interest-ER&R	230.66	74.08	0.00	304.74
537.671 · Misc Income-O&M	0.00	0.00	133,072.75	133,072.75
537.672 · Bad Check Charges	0.00	-15.00	20.46	5.46
Total Income	230.66	63,784.43	496,849.12	562,864.21
Expense				
536.301 · BRF Bond Payment	0.00	0.00	213,609.38	213,609.38
536.302 · Local Bond Payment Interest	0.00	0.00	11,984.38	11,984.38
537.710 · Per Diem	0.00	0.00	975.00	975.00
537.726 · Office Supplies	0.00	0.00	97.51	97.51
537.729 · Equipment Replacement Reserve	0.00	83,140.00	28,458.60	111,598.60
537.802 · Contractual Services-Operations	0.00	0.00	60,561.86	60,561.86
537.803 · Insurance	0.00	0.00	3,976.00	3,976.00
537.804 · Contractual-Administrative	0.00	0.00	13,334.29	13,334.29
537.806 · Contract-Audit Fees	0.00	0.00	2,525.00	2,525.00
537.850 · Telephone & Internet	0.00	0.00	752.87	752.87
537.900 · Printing & Publishing	0.00	0.00	178.00	178.00
537.920 · Utilities	0.00	0.00	42,296.33	42,296.33
537.940 · Office Rent	0.00	0.00	3,550.00	3,550.00
537.956 · Education, Dues & Subscriptions	0.00	0.00	1,873.46	1,873.46
537.956 · Computer Hardware & Software	0.00	0.00	1,910.00	1,910.00
537.957 · Permits & Fees	0.00	0.00	3,650.00	3,650.00
537.968 · Postage	0.00	0.00	920.80	920.80
537.959 · Miscellaneous Expense-O&M	0.00	0.00	260.00	260.00
Total Expense	0.00	83,140.00	390,713.28	473,853.28
Net Ordinary Income	230.66	-19,355.57	106,135.84	89,010.93
Net Income	230.66	-19,355.57	106,135.84	89,010.93

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
April 2022

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Apr 22				
A Bigger Picture LLC	Bill Pmt -Check	2927	04/12/2022	350.00
A Bigger Picture LLC	Bill Pmt -Check	2939	04/12/2022	200.00
Brian Cook	Bill Pmt -Check	2928	04/12/2022	25.00
Consumers Energy	Bill Pmt -Check	2938	04/12/2022	2,946.31
CTC SERVICES LLC	Bill Pmt -Check	2929	04/12/2022	34.80
CTC SERVICES LLC	Bill Pmt -Check	2936	04/12/2022	1,333.33
Doug Keipert	Bill Pmt -Check	2930	04/12/2022	25.00
DuBois-Cooper	Bill Pmt -Check	2931	04/12/2022	3,990.00
Fick & Sons Inc.	Bill Pmt -Check	2932	04/12/2022	632.23
Lee Riley	Bill Pmt -Check	2933	04/12/2022	25.00
Operations Services	Bill Pmt -Check	2934	04/12/2022	5,505.52
US Postmaster	Bill Pmt -Check	2935	04/12/2022	522.00
William King	Bill Pmt -Check	2937	04/12/2022	75.00
Apr 22				15,664.19
