

**HIGGINS LAKE UTILITIES AUTHORITY
FEBRUARY 2022 FINANCIAL REPORT**

JANUARY BALANCE

\$312,305.32

| A. REVENUE SOURCE | BUDGET AMOUNT | MONTHLY DEPOSITS | REVENUE YEAR-TO-DATE |
|-------------------------------------|------------------|------------------|----------------------|
| 536.540 - Due From Townships (Bond) | 225593.76 | 0 | 213609.38 |
| 536.607 - Sewer Fees | 145800.00 | 30017.38 | 107092.04 |
| 537.608 - Equip Replace/Reserve Fee | 72900.00 | 14723.24 | 52538.39 |
| 537.609 - Delinquent Sewer Fees | 4000.00 | 123.10 | 1873.18 |
| 537.610 - Delinquent ER&R Fees | 200.00 | 0.00 | 180.00 |
| 537.611 - Late Payment Fees O & M | 600.00 | 42.78 | 519.11 |
| 537.612 - Late Payment Fees ER&R | 20.00 | 20.25 | 268.08 |
| 537.664 - Interest O & M | 100.00 | 6.66 | 32.38 |
| 537.665 - Interest ER&R & CD | 26.39 | 3.59 | 145.18 |
| 537.671 - Misc. Income | 200.00 | 133072.75 | 134194.73 |
| 537.672 - Bad Check Charges | 10.00 | -15.00 | 5.48 |
| 537.674 - Capital Imp. Fund | 8100.00 | 1613.03 | 5627.38 |
| TOTAL Revenue | 457550.15 | 179607.76 | 516186.30 |

| 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 | |
| 537.710 - Per Diem | 2000.00 | 125.00 | 725.00 |
| 537.728 - Office Supplies | 1000.00 | 97.51 | 97.51 |
| 537.729 - Equip. Replace/Reserve | 72900.00 | 0.00 | 107808.60 |
| 537.730 - Capital Improvements | 8100.00 | 0.00 | |
| 537.801 - Legal & Professional | 2000.00 | 0.00 | |
| 537.802 - Contractual Operating | 60000.00 | 4705.22 | 50350.92 |
| 537.803 - Insurance | 4500.00 | 0.00 | 3976.00 |
| 537.804 - Contractual Adm. | 16000.00 | 1333.33 | 10667.63 |
| 537.806 - Contract Audit Fees | 3000.00 | 0.00 | 2525.00 |
| 537.850 - Telephone & Internet | 1000.00 | 752.87 | 752.87 |
| 537.900 - Printing & Publishing | 1000.00 | 178.00 | 178.00 |
| 537.920 - Utilities | 45000.00 | 3895.50 | 36346.17 |
| 537.940 - Office Rent | 4500.00 | 350.00 | 2650.00 |
| 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 | 3650.00 | 3650.00 |
| 537.958 - Postage | 1560.00 | 0.00 | 364.00 |
| 537.959 - Misc. Expense - O & M | 746.39 | 200.00 | 230.00 |
| TOTAL Disbursements | 457550.15 | 15287.43 | 437314.54 |

FEBRUARY BALANCE

\$476,625.64

Signature of Authorized Official

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03/06/22
Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of February 28, 2022

| | <u>Feb 28, 22</u> |
|---|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 636.000 · Chemical CD ER&R 8/8/21 | 86,223.08 |
| 636.026 · Chemical CD ER&R exp.12/12/20 | 25,301.78 |
| 637.001 · Checking-O&M | 254,466.75 |
| 637.002 · Checking ER&R | 110,634.03 |
| Total Checking/Savings | <u>476,625.64</u> |
| Other Current Assets | |
| 636.040 · Accounts Receivable-main | 8,196.25 |
| Total Other Current Assets | <u>8,196.25</u> |
| Total Current Assets | <u>484,821.89</u> |
| Fixed Assets | |
| 636.131 · BULDING & IMPROVEMENTS | 10,280.00 |
| 636.164 · Sewer System | 5,587,903.12 |
| 636.166 · Accum Depreciation | -1,313,462.17 |
| Total Fixed Assets | <u>4,284,820.95</u> |
| TOTAL ASSETS | <u><u>4,769,642.84</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | -259,800.00 |
| Total Accounts Payable | <u>-259,800.00</u> |
| Other Current Liabilities | |
| 636.202 · Accounts Payable-main | 265,394.31 |
| 637.202 · Accounts Payable-O&M | 8,325.97 |
| Total Other Current Liabilities | <u>271,720.28</u> |
| Total Current Liabilities | <u>12,120.28</u> |
| Long Term Liabilities | |
| 636.300 · Bonds Payable | 1,675,000.00 |
| Total Long Term Liabilities | <u>1,675,000.00</u> |
| Total Liabilities | <u>1,687,120.28</u> |
| Equity | |
| 32000 · Retained Earnings | 404,722.11 |
| 636.395 · Unrestricted Net Assets | 2,598,728.69 |
| Net Income | 78,871.76 |
| Total Equity | <u>3,082,322.56</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>4,769,442.84</u></u> |

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 03/06/22
 Cash Basis

Higgins Lake Utilities Authority
 Profit & Loss by Class
 February 2022

| | Equip R&R | O&M Account | TOTAL |
|---|------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 636.664 - Interest O & M | 0.00 | 6.66 | 6.66 |
| 637.674 - Capital Improvement Fund | 0.00 | 1,613.03 | 1,613.03 |
| 637.607 - Sewer Fees | 0.00 | 30,017.38 | 30,017.38 |
| 637.608 - Equip Replace & Reserve | 14,723.24 | 0.00 | 14,723.24 |
| 637.609 - Delinquent Sewer Fees | 0.00 | 123.10 | 123.10 |
| 637.611 - Late payment fees O & M | 0.00 | 42.75 | 42.75 |
| 637.612 - Late payment fees ER&R | 20.25 | 0.00 | 20.25 |
| 637.664 - Interest-ER&R | 3.59 | 0.00 | 3.59 |
| 637.671 - Misc Income-O&M | 0.00 | 133,072.75 | 133,072.75 |
| 637.672 - Bad Check Charges | -15.00 | 0.00 | -15.00 |
| Total Income | 14,732.08 | 164,875.67 | 179,607.75 |
| Expense | | | |
| 637.710 - Per Diem | 0.00 | 125.00 | 125.00 |
| 637.726 - Office Supplies | 0.00 | 97.51 | 97.51 |
| 637.802 - Contractual Services-Operations | 0.00 | 4,705.22 | 4,705.22 |
| 637.804 - Contractual-Administrative | 0.00 | 1,333.33 | 1,333.33 |
| 637.850 - Telephone & Internet | 0.00 | 752.87 | 752.87 |
| 637.900 - Printing & Publishing | 0.00 | 178.00 | 178.00 |
| 637.920 - Utilities | 0.00 | 3,895.50 | 3,895.50 |
| 637.940 - Office Rent | 0.00 | 350.00 | 350.00 |
| 637.967 - Permits & Fees | 0.00 | 3,650.00 | 3,650.00 |
| 637.989 - Miscellaneous Expense-O&M | 0.00 | 200.00 | 200.00 |
| Total Expense | 0.00 | 15,287.43 | 15,287.43 |
| Net Ordinary Income | 14,732.08 | 149,588.24 | 164,320.32 |
| Net Income | 14,732.08 | 149,588.24 | 164,320.32 |

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

| | Chemic... | Equip R... | O&M Acc... | TOTAL |
|---|---------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 536.539 - Bond Proceeds (from Townships) | 0.00 | 0.00 | 213,609.38 | 213,609.38 |
| 536.664 - Interest O & M | 0.00 | 0.00 | 32.38 | 32.38 |
| 536.671 - Miscellaneous Income | 0.00 | 0.00 | 1,121.98 | 1,121.98 |
| 537.674 - Capital Improvement Fund | 0.00 | 0.00 | 5,827.36 | 5,827.36 |
| 537.607 - Sewer Fees | 0.00 | 0.00 | 107,092.04 | 107,092.04 |
| 537.608 - Equip Replace & Reserve | 0.00 | 52,538.39 | 0.00 | 52,538.39 |
| 537.606 - Delinquent Sewer Fees | 0.00 | 0.00 | 1,973.18 | 1,973.18 |
| 537.610 - Delinquent E&R fees | 0.00 | 0.00 | 180.00 | 180.00 |
| 537.611 - Late payment fees O & M | 0.00 | 0.00 | 519.11 | 519.11 |
| 537.612 - Late payment fees ER&R | 0.00 | 228.12 | 40.97 | 289.09 |
| 537.666 - Interest-ER&R | 112.02 | 33.16 | 0.00 | 145.18 |
| 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 | 112.02 | 52,784.67 | 463,289.61 | 516,186.30 |
| Expense | | | | |
| 536.301 - SRF Bond Payment | 0.00 | 0.00 | 213,609.38 | 213,609.38 |
| 537.710 - Per Diem | 0.00 | 0.00 | 725.00 | 725.00 |
| 537.726 - Office Supplies | 0.00 | 0.00 | 97.51 | 97.51 |
| 537.729 - Equipment Replacement Reserve | 0.00 | 83,140.00 | 24,468.60 | 107,608.60 |
| 537.802 - Contractual Services-Operations | 0.00 | 0.00 | 50,350.92 | 50,350.92 |
| 537.803 - Insurance | 0.00 | 0.00 | 3,978.00 | 3,978.00 |
| 537.804 - Contractual-Administrative | 0.00 | 0.00 | 10,667.63 | 10,667.63 |
| 537.806 - Contract-Audit Fees | 0.00 | 0.00 | 2,525.00 | 2,525.00 |
| 537.860 - Telephones & 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 | 36,346.17 | 36,346.17 |
| 537.940 - Office Rent | 0.00 | 0.00 | 2,650.00 | 2,650.00 |
| 537.955 - Education, Dues & Subscriptions | 0.00 | 0.00 | 1,673.46 | 1,673.46 |
| 537.966 - Computer Hardware & Software | 0.00 | 0.00 | 1,910.00 | 1,910.00 |
| 537.967 - Permits & Fees | 0.00 | 0.00 | 3,650.00 | 3,650.00 |
| 537.968 - Postage | 0.00 | 0.00 | 364.00 | 364.00 |
| 537.969 - Miscellaneous Expense-O&M | 0.00 | 0.00 | 230.00 | 230.00 |
| Total Expense | 0.00 | 83,140.00 | 354,174.54 | 437,314.54 |
| Net Ordinary Income | 112.02 | -30,355.33 | 109,115.07 | 78,871.76 |
| Net Income | 112.02 | -30,355.33 | 109,115.07 | 78,871.76 |

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02/08/22

Higgins Lake Utilities Authority
Bill Payments for All Vendors
February 2022

| Name | Type | Num | Date | Amount |
|------------------------|-----------------|------|------------|------------------|
| Feb 22 | | | | |
| A Bigger Picture LLC | Bill Pmt -Check | 2905 | 02/08/2022 | 350.00 |
| Beaver Creek Towns... | Bill Pmt -Check | 2906 | 02/08/2022 | 74.18 |
| Brian Cook | Bill Pmt -Check | 2907 | 02/08/2022 | 443.47 |
| Consumers Energy | Bill Pmt -Check | 2908 | 02/08/2022 | 3,267.23 |
| CTC SERVICES LLC | Bill Pmt -Check | 2909 | 02/08/2022 | 1,333.33 |
| Doug Keipert | Bill Pmt -Check | 2910 | 02/08/2022 | 25.00 |
| EGLE-GWDP | Bill Pmt -Check | 2911 | 02/08/2022 | 3,650.00 |
| Fick & Sons Inc. | Bill Pmt -Check | 2912 | 02/08/2022 | 628.27 |
| Lee Riley | Bill Pmt -Check | 2913 | 02/08/2022 | 25.00 |
| Mission Communicati... | Bill Pmt -Check | 2914 | 02/08/2022 | 359.40 |
| OPCM | Bill Pmt -Check | 2904 | 02/02/2022 | 200.00 |
| Operations Services | Bill Pmt -Check | 2915 | 02/08/2022 | 4,705.22 |
| Quill | Bill Pmt -Check | 2916 | 02/08/2022 | 97.51 |
| William King | Bill Pmt -Check | 2917 | 02/08/2022 | 25.00 |
| Xpress Copy Center | Bill Pmt -Check | 2918 | 02/08/2022 | 178.00 |
| Feb 22 | | | | 15,361.61 |
