

Higgins Lake Utilities Authority
Balance Sheet
As of June 29, 2022

	Jun 29, 22
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 8/8/21	86,341.72
536.025 · Chemical CD ER&R exp.12/12/20	25,333.34
537.001 · Checking-O&M	48,560.11
537.002 · Checking ER&R	251,430.42
Total Checking/Savings	411,665.59
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	419,861.84
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	<u>4,704,482.79</u>
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	265,394.31
537.202 · Accounts Payable-O&M	6,325.97
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 · Bonds Payable	1,675,000.00
Total Long Term Liabilities	1,675,000.00
Total Liabilities	1,687,120.28
Equity	
32000 · Retained Earnings	404,747.11
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	13,886.71
Total Equity	3,017,362.51
TOTAL LIABILITIES & EQUITY	<u>4,704,482.79</u>

Higgins Lake Utilities Authority
Profit & Loss Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	225,593.76	225,593.76	0.00	100.0%
536.540 · Due from Townships	0.00	0.00	0.00	0.0%
536.564 · Interest O & M	5.03			
536.671 · Miscellaneous Income	1,121.98			
537.607 · Sewer Fees	145,528.95	145,800.00	-271.05	99.8%
537.608 · Equip Replace & Reserve	71,248.73	72,900.00	-1,651.27	97.7%
537.609 · Delinquent Sewer Fees	2,993.29	4,000.00	-1,006.71	74.8%
537.610 · Delinquent E&R fees	358.15	200.00	158.15	179.1%
537.611 · Late payment fees O & M	983.29	600.00	383.29	163.9%
537.612 · Late payment fees ER&R	495.50	20.00	475.50	2,477.5%
537.664 · Interest-O&M	58.25	100.00	-41.75	58.3%
537.665 · Interest-ER&R	310.16	26.39	283.77	1,175.3%
537.671 · Misc Income-O&M	133,170.22	133,272.75	-102.53	99.9%
537.672 · Bad Check Charges	5.46	10.00	-4.54	54.6%
537.674 · Capital Improvement Fund	7,710.74	8,100.00	-389.26	95.2%
Total Income	589,583.51	590,622.90	-1,039.39	99.8%
Expense				
536.301 · SRF Bond Payment	200,000.00	200,000.00	0.00	100.0%
536.302 · Local Bond Payment Interest	0.00	0.00	0.00	0.0%
536.303 · SRF bond Interest	25,593.76	25,593.76	0.00	100.0%
537.730 · Capital Improvements	0.00	8,100.00	-8,100.00	0.0%
537.710 · Per Diem	1,150.00	2,000.00	-850.00	57.5%
537.726 · Office Supplies	288.33	1,000.00	-711.67	28.8%
537.729 · Equipment Replacement Reserve	185,398.60	194,566.71	-9,168.11	95.3%
537.801 · Legal & Professional	0.00	2,000.00	-2,000.00	0.0%
537.802 · Contractual Services-Operations	75,280.67	71,406.04	3,874.63	105.4%
537.803 · Insurance	3,976.00	4,500.00	-524.00	88.4%
537.804 · Contractual-Administrative	16,000.95	16,000.00	0.95	100.0%
537.806 · Contract-Audit Fees	2,525.00	3,000.00	-475.00	84.2%
537.850 · Telephone & Internet	1,112.27	1,000.00	112.27	111.2%
537.900 · Printing & Publishing	178.00	1,000.00	-822.00	17.8%
537.920 · Utilities	50,943.93	45,000.00	5,943.93	113.2%
537.940 · Office Rent	4,250.00	4,500.00	-250.00	94.4%
537.955 · Education, Dues & Subscriptions	1,673.46	1,500.00	173.46	111.6%
537.956 · Computer Hardware & Software	1,910.00	3,500.00	-1,590.00	54.6%
537.957 · Permits & Fees	3,650.00	3,650.00	0.00	100.0%
537.958 · Postage	1,560.00	1,560.00	-59.20	96.2%
537.959 · Miscellaneous Expense-O&M	275.00	746.39	-471.39	36.8%
Total Expense	575,706.77	590,622.90	-14,916.13	97.5%
Net Ordinary Income	13,876.74	0.00	13,876.74	100.0%

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun '22	Budget	\$ Over Budget	% of Budget
Net Income	13,876.74	0.00	13,876.74	100.0%

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06/08/22

Higgins Lake Utilities Authority
Bill Payments for All Vendors-O&M
June 2022

Name	Type	Num	Date	Amount
Jun 22				
A Bigger Picture LLC	Bill Pmt -Check	2949	06/08/2022	350.00
Brian Cook	Bill Pmt -Check	2950	06/08/2022	25.00
Consumers Energy	Bill Pmt -Check	2961	06/08/2022	5,213.85
CTC SERVICES LLC	Bill Pmt -Check	2962	06/08/2022	1,333.33
Doug Keperit	Bill Pmt -Check	2963	06/08/2022	25.00
DuBois-Cooper	Bill Pmt -Check	2964	06/08/2022	73,800.00
Lee Riley	Bill Pmt -Check	2965	06/08/2022	25.00
Operations Services	Bill Pmt -Check	2966	06/08/2022	10,013.79
Quill	Bill Pmt -Check	2967	06/08/2022	190.82
US Postmaster	Bill Pmt -Check	2968	06/08/2022	580.00
Jun 22				<hr/> 91,896.79 <hr/>