

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

OCTOBER BALANCE

\$442,850.38

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE	YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	0.00		211984.38
537.674 - Capital Improvement Funds	8100.00	694.27		3938.44
536.607 - Sewer Fees	153900.00	11882.61		74988.74
537.608 - Equip Replace/Reserve Fee	64800.00	4764.20		33543.13
537.609 - Delinquent Sewer Fees	3000.00	116.90		389.54
537.610 - Delinquent ER&R Fees	296.39	0.00		265.49
537.611 - Late Payment Fees O & M	800.00	9.50		410.03
537.612 Late Payment Fees ER&R	400.00	4.50		340.36
537.664 - Interest O & M	350.00	0.88		5.98
537.665 - Interest ER&R	100.00	108.02		396.88
537.671 - Misc. Income	200.00			0.00
537.672 - Bad Check Charges	10.00	0.00		
TOTAL Revenue	464300.15	17480.88		326262.97

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL	YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000.00	0.00		200000.00
536.303 - SRF Bond Interest	22343.76	0.00		11984.38
527-730 - Capital Improvements	8100.00	0.00		0.00
537.710 - Per Diem	2000.00	75.00		475.00
537.726 - Office Supplies	1000.00	0.00		218.05
537.729 - Equip. Replace/Reserve	64800.00	421.25		3969.80
537.801 - Legal & Professional	2000.00	0.00		
537.802 - Contractual Services/Operations	63100.00	5935.22		26406.10
537.803 - Insurance	4500.00	0.00		11805.00
537.804 - Contractual Adm.	16000.00	1333.33		6666.32
537.806 - Contract Audit Fees	3000.00	0.00		0.00
537.850 - Telephone & Internet	1000.00	0.00		0.00
537.900 - Printing & Publishing	1000.00	0.00		0.00
537.920 - Utilities	50000.00	5414.64		27542.12
537.940 - Office Rent	4500.00	350.00		1750.00
537.955 - Education, Dues & Subscrip	1500.00	0.00		520.00
537.956 - Computer Hardware/Software	3500.00	1432.00		1432.00
537.957 - Permits & Fees	3650.00	0.00		0.00
537.958 - Postage	1560.00	166.00		166.00
537.959 - Misc. Expense - O & M	746.39	0.00		30.00
TOTAL Disbursements	464300.15	15127.44		282864.77

NOVEMBER BALANCE

\$445,203.82

 Signature of Authorized Official

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12/06/22
Cash Basis

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

	<u>Nov 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Horizonl CD ER&R 8/8/21	86,481.10
536.025 · Horizonl CD ER&R exp.12/12/20	25,346.12
537.001 · Checking-O&M	60,666.05
537.002 · Checking ER&R	<u>282,810.55</u>
Total Checking/Savings	445,203.82
Other Current Assets	
536.040 · Accounts Receivable-main	<u>8,196.25</u>
Total Other Current Assets	8,196.25
Total Current Assets	453,400.07
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.164 · Sewer System	5,587,803.12
536.165 · Accum Depreciation	<u>-1,313,462.17</u>
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	<u>4,738,021.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	<u>-23,312.51</u>
Total Other Current Liabilities	242,081.80
Total Current Liabilities	-17,518.20
Long Term Liabilities	
536.300 · Bonds Payable	<u>1,455,000.00</u>
Total Long Term Liabilities	1,455,000.00
Total Liabilities	1,437,481.80
Equity	
32000 · Retained Earnings	868,512.33
536.395 · Unrestricted Net Assets	2,586,728.69
Net Income	<u>33,298.20</u>
Total Equity	3,300,539.22
TOTAL LIABILITIES & EQUITY	<u>4,738,021.02</u>

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss
July through November 2022

	<u>Jul - Nov 22</u>
Ordinary Income/Expense	
Income	
536.539 · Bond Proceeds (from Townships)	211,984.38
536.664 · Interest O & M	5.98
537.607 · Sewer Fees	74,988.74
537.608 · Equip Replace & Reserve	33,543.13
537.609 · Delinquent Sewer Fees	389.54
537.610 · Delinquent E&R fees	265.49
537.611 · Late payment fees O & M	410.03
537.612 · Late payment fees ER&R	340.36
537.665 · Interest-ER&R	396.88
537.674 · Capital Improvement Fund	3,938.44
Total Income	<u>326,262.97</u>
Expense	
536.301 · SRF Bond Payment	200,000.00
536.303 · SRF bond interest	11,984.38
537.710 · Per Diem	475.00
537.726 · Office Supplies	218.05
537.729 · Equipment Replacement Reserve	3,969.80
537.802 · Contractual Services-Operations	26,406.10
537.803 · Insurance	11,805.00
537.804 · Contractual-Administrative	6,666.32
537.920 · Utilities	27,542.12
537.940 · Office Rent	1,750.00
537.955 · Education, Dues & Subscriptions	520.00
537.956 · Computer Hardware & Software	1,432.00
537.958 · Postage	166.00
537.959 · Miscellaneous Expense-O&M	30.00
Total Expense	<u>292,964.77</u>
Net Ordinary Income	<u>33,298.20</u>
Net Income	<u><u>33,298.20</u></u>

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11/08/22

Higgins Lake Utilities Authority
Bill Payments for All Vendors
November 2022

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Nov 22				
A Bigger Picture LLC	Bill Pmt -Check		11/08/2022	350.00
Andie Neilson	Bill Pmt -Check		11/08/2022	740.00
Brian Cook	Bill Pmt -Check		11/08/2022	25.00
BS&A	Bill Pmt -Check		11/08/2022	689.00
Consumers Energy	Bill Pmt -Check		11/08/2022	5,414.64
CTC SERVICES LLC	Bill Pmt -Check		11/08/2022	1,333.33
Doug Keipert	Bill Pmt -Check		11/08/2022	25.00
Operations Services	Bill Pmt -Check		11/08/2022	5,195.22
Oudbier Instrument Co.	Bill Pmt -Check		11/08/2022	421.25
US Postmaster	Bill Pmt -Check		11/08/2022	166.00
VC3 Inc.	Bill Pmt -Check		11/08/2022	743.00
William King	Bill Pmt -Check		11/08/2022	25.00
Nov 22				15,127.44