

12:41 PM
11/07/22
Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Horizonl CD ER&R 8/8/21	86,481.10
536.025 · Horizon CD ER&R exp.12/12/20	25,346.12
537.001 · Checking-O&M	52,086.48
537.002 · Checking ER&R	278,936.68
Total Checking/Savings	<u>442,850.38</u>
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	451,046.63
Fixed Assets	
536.131 · BULDING & 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	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,735,667.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-259,600.00
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	6,325.97
Total Other Current Liabilities	<u>271,720.28</u>
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 · Bonds Payable	1,475,000.00
Total Long Term Liabilities	<u>1,475,000.00</u>
Total Liabilities	1,487,120.28
Equity	
32000 · Retained Earnings	618,873.85
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	<u>30,944.76</u>
Total Equity	<u>3,248,547.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,735,667.58</u></u>

12:43 PM

11/07/22

Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
October 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	0.81	0.81
537.607 - Sewer Fees	0.00	25,064.90	25,064.90
537.608 - Equip Replace & Reserve	10,553.00	0.00	10,553.00
537.609 - Delinquent Sewer Fees	0.00	126.12	126.12
537.610 - Delinquent E&R fees	64.14	0.00	64.14
537.611 - Late payment fees O & M	0.00	51.90	51.90
537.612 - Late payment fees ER&R	27.00	4.75	31.75
537.665 - Interest-ER&R	93.62	0.00	93.62
537.674 - Capital Improvement Fund	0.00	1,310.75	1,310.75
Total Income	<u>10,737.96</u>	<u>26,559.23</u>	<u>37,297.19</u>
Expense			
537.718 - Per Diem	0.00	100.00	100.00
537.726 - Office Supplies	0.00	203.46	203.46
537.760 - Miscellaneous Expense-ER&R	0.00	1,007.60	1,007.60
537.802 - Contractual Services-Operations	0.00	4,705.22	4,705.22
537.804 - Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 - Utilities	0.00	5,608.10	5,608.10
537.940 - Office Rent	0.00	350.00	350.00
Total Expense	<u>0.00</u>	<u>13,307.71</u>	<u>13,307.71</u>
Net Ordinary Income	<u>10,737.96</u>	<u>13,251.52</u>	<u>23,989.48</u>
Net Income	<u>10,737.96</u>	<u>13,251.52</u>	<u>23,989.48</u>

12:42 PM
 11/07/22
 Cash Basis

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

	<u>Chemical Bank CD</u>	<u>Equip R&R</u>	<u>O&M Account</u>
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	0.00	211,984.38
536.664 · Interest O & M	0.00	0.00	5.10
537.607 · Sewer Fees	0.00	0.00	63,106.13
537.608 · Equip Replace & Reserve	0.00	28,778.93	0.00
537.609 · Delinquent Sewer Fees	0.00	0.00	272.64
537.610 · Delinquent E&R fees	0.00	265.49	0.00
537.611 · Late payment fees O & M	0.00	0.00	400.53
537.612 · Late payment fees ER&R	0.00	331.11	4.75
537.665 · Interest-ER&R	139.38	149.48	0.00
537.674 · Capital Improvement Fund	0.00	0.00	3,344.17
Total Income	<u>139.38</u>	<u>29,525.01</u>	<u>279,117.70</u>
Expense			
536.301 · SRF Bond Payment	0.00	0.00	200,000.00
536.303 · SRF bond Interest	0.00	0.00	11,984.38
537.710 · Per Diem	0.00	0.00	400.00
537.726 · Office Supplies	0.00	0.00	218.05
537.729 · Equipment Replacement Reserve	0.00	0.00	2,540.95
537.760 · Miscellaneous Expense-ER&R	0.00	0.00	1,007.60
537.802 · Contractual Services-Operations	0.00	0.00	20,470.88
537.803 · Insurance	0.00	0.00	11,805.00
537.804 · Contractual-Administrative	0.00	0.00	5,332.99
537.920 · Utilities	0.00	0.00	22,127.48
537.940 · Office Rent	0.00	0.00	1,400.00
537.955 · Education, Dues & Subscriptions	0.00	0.00	520.00
537.959 · Miscellaneous Expense-O&M	0.00	0.00	30.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>277,837.33</u>
Net Ordinary Income	<u>139.38</u>	<u>29,525.01</u>	<u>1,280.37</u>
Net Income	<u><u>139.38</u></u>	<u><u>29,525.01</u></u>	<u><u>1,280.37</u></u>

12:42 PM
11/07/22
Cash Basis

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

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
536.539 · Bond Proceeds (from Townships)	211,984.38
536.664 · Interest O & M	5.10
537.607 · Sewer Fees	63,106.13
537.608 · Equip Replace & Reserve	28,778.93
537.609 · Delinquent Sewer Fees	272.64
537.610 · Delinquent E&R fees	265.49
537.611 · Late payment fees O & M	400.53
537.612 · Late payment fees ER&R	335.86
537.665 · Interest-ER&R	268.86
537.674 · Capital Improvement Fund	3,344.17
Total Income	<u>308,782.09</u>
Expense	
536.301 · SRF Bond Payment	200,000.00
536.303 · SRF bond Interest	11,984.38
537.710 · Per Diem	400.00
537.726 · Office Supplies	218.05
537.729 · Equipment Replacement Reserve	2,540.95
537.760 · Miscellaneous Expense-ER&R	1,007.60
537.802 · Contractual Services-Operations	20,470.88
537.803 · Insurance	11,805.00
537.804 · Contractual-Administrative	5,332.99
537.920 · Utilities	22,127.48
537.940 · Office Rent	1,400.00
537.955 · Education, Dues & Subscriptions	520.00
537.959 · Miscellaneous Expense-O&M	30.00
Total Expense	<u>277,837.33</u>
Net Ordinary Income	<u>30,944.76</u>
Net Income	<u><u>30,944.76</u></u>

7:33 PM

10/12/22

Higgins Lake Utilities Authority
Bill Payments for All Vendors
October 2022

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Oct 22				
A Bigger Picture LLC	Bill Pmt -Check		10/12/2022	350.00
Brian Cook	Bill Pmt -Check		10/12/2022	1,032.60
Consumers Energy	Bill Pmt -Check		10/12/2022	5,608.10
CTC SERVICES LLC	Bill Pmt -Check		10/12/2022	1,333.33
Doug Keipert	Bill Pmt -Check		10/12/2022	25.00
Lee Riley	Bill Pmt -Check		10/12/2022	25.00
Operations Services	Bill Pmt -Check		10/12/2022	4,705.22
William King	Bill Pmt -Check		10/12/2022	25.00
				<hr/>
Oct 22				13,104.25
				<hr/> <hr/>