

HIGGINS LAKE UTILITIES AUTHORITY APRIL 2023 FINANCIAL REPORT

MARCH BALANCE

\$448,651.54

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	0	224699.76
537.674 - Capital Improvement Funds	8100.00	1755.37	7604.53
536.607 - Sewer Fees	153900.00	32273.6	144945.83
537.608 - Equip Replace/Reserve Fee	64800.00	13632.64	62448.96
537.609 - Delinquent Sewer Fees	3000.00	1685.00	2195.43
537.610 - Delinquent ER&R Fees	296.39	903.33	1263.48
537.611 - Late Payment Fees O & M	800.00	154.55	678.51
537.612 Late Payment Fees ER&R	400.00	97.2	477.06
537.664 - Interest O & M	350.00	194.22	777.93
537.665 - Interest ER&R	100.00	894.95	4054.44
537.671 - Misc. Income	200.00	639.69	639.69
537.672 - Bad Check Charges	10.00	0	
TOTAL Revenue	454300.15	52230.55	449805.62

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	22343.76
527-730 - Capital Improvements	8100.00	0.00	
537.710 - Per Diem	2000.00	175.00	1050.00
537.726 - Office Supplies	1000.00	64.19	301.13
537.729 - Equip. Replace/Reserve	64800.00	1311.58	10760.93
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Services Operations	63100.00	4799.66	50634.74
537.803 - Insurance	4500.00	0.00	11805.00
537.804 - Contractual Adm.	16000.00	1466.67	13666.33
537.806 - Contract Audit Fees	3000.00	0.00	2675.00
537.850 - Telephone & Internet	1000.00	0.00	359.40
537.900 - Printing & Publishing	1000.00	0.00	617.90
537.920 - Utilities	50000.00	3708.70	47289.08
537.940 - Office Rent	4500.00	350.00	3500.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	1426.10
537.956 - Computer Hardware/Software	3500.00	0.00	1432.00
537.957 - Permits & Fees	3650.00	0.00	3650.00
537.958 - Postage	1560.00	0.00	166.00
537.959 - Misc. Expense - O & M	746.39	0.00	827.58
TOTAL Disbursements	454300.15	11876.8	372704.98

APRIL BALANCE

\$489,006.29

Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
 As of April 30, 2023

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
536.026 · CD 6 MONTH EXP. 6/28/23	113,412.96
536.027 · CD 12 MONTHS EXP 12/28/23	101,463.61
537.001 · Checking-O&M	140,879.12
537.002 · Checking ER&R	133,250.60
Total Checking/Savings	<u>489,006.29</u>
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	<u>497,202.54</u>
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	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,781,823.49</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	-52,950.99
Total Other Current Liabilities	<u>212,443.32</u>
Total Current Liabilities	<u>-47,156.68</u>
Long Term Liabilities	
536.300 · Bonds Payable	1,435,000.00
Total Long Term Liabilities	<u>1,435,000.00</u>
Total Liabilities	<u>1,387,843.32</u>
Equity	
32000 · Retained Earnings	718,150.81
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	77,100.67
Total Equity	<u>3,393,980.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,781,823.49</u></u>

Higgins Lake Utilities Authority
Profit & Loss by Class
April 2023

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.664 · Interest O & M	0.00	194.22	194.22
537.607 · Sewer Fees	0.00	32,913.29	32,913.29
537.608 · Equip Replace & Reserve	13,632.64	0.00	13,632.64
537.609 · Delinquent Sewer Fees	0.00	1,685.00	1,685.00
537.610 · Delinquent E&R fees	903.33	0.00	903.33
537.611 · Late payment fees O & M	0.00	154.55	154.55
537.612 · Late payment fees ER&R	97.20	0.00	97.20
537.665 · Interest-ER&R	894.95	0.00	894.95
537.674 · Capital Improvement Fund	0.00	1,755.37	1,755.37
Total Income	15,528.12	36,702.43	52,230.55
Expense			
537.710 · Per Diem	0.00	175.00	175.00
537.726 · Office Supplies	0.00	64.19	64.19
537.729 · Equipment Replacement Reserve	0.00	1,311.58	1,311.58
537.802 · Contractual Services-Operations	0.00	4,799.66	4,799.66
537.804 · Contractual-Administrative	0.00	1,466.67	1,466.67
537.920 · Utilities	0.00	3,708.70	3,708.70
537.940 · Office Rent	0.00	350.00	350.00
Total Expense	0.00	11,875.80	11,875.80
Net Ordinary Income	15,528.12	24,826.63	40,354.75
Net Income	15,528.12	24,826.63	40,354.75

Higgins Lake Utilities Authority
Profit & Loss by Class
 July 2022 through April 2023

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	224,699.76	224,699.76
536.664 · Interest O & M	0.00	777.93	777.93
537.607 · Sewer Fees	0.00	144,945.83	144,945.83
537.608 · Equip Replace & Reserve	62,448.96	0.00	62,448.96
537.609 · Delinquent Sewer Fees	0.00	2,195.43	2,195.43
537.610 · Delinquent E&R fees	1,283.48	0.00	1,283.48
537.611 · Late payment fees O & M	0.00	678.51	678.51
537.612 · Late payment fees ER&R	477.06	0.00	477.06
537.665 · Interest-ER&R	4,054.44	0.00	4,054.44
537.671 · Misc Income-O&M	0.00	639.69	639.69
537.674 · Capital Improvement Fund	0.00	7,604.53	7,604.53
Total Income	68,263.94	381,541.68	449,805.62
Expense			
536.301 · SRF Bond Payment	0.00	200,000.00	200,000.00
536.303 · SRF bond Interest	0.00	22,343.76	22,343.76
537.710 · Per Diem	0.00	1,050.00	1,050.00
537.726 · Office Supplies	0.00	301.13	301.13
537.729 · Equipment Replacement Reserve	9,449.35	1,311.58	10,760.93
537.802 · Contractual Services-Operations	0.00	50,634.74	50,634.74
537.803 · Insurance	0.00	11,805.00	11,805.00
537.804 · Contract-Administrative	0.00	13,866.33	13,866.33
537.806 · Contract-Audit Fees	0.00	2,675.00	2,675.00
537.850 · Telephone & Internet	0.00	359.40	359.40
537.900 · Printing & Publishing	0.00	617.90	617.90
537.920 · Utilities	0.00	47,289.08	47,289.08
537.940 · Office Rent	0.00	3,500.00	3,500.00
537.955 · Education, Dues & Subscriptions	0.00	1,426.10	1,426.10
537.956 · Computer Hardware & Software	0.00	1,432.00	1,432.00
537.957 · Permits & Fees	0.00	3,650.00	3,650.00
537.958 · Postage	0.00	166.00	166.00
537.959 · Miscellaneous Expense-O&M	0.00	699.69	699.69
537.996 · early withdrawal penalty	127.89	0.00	127.89
Total Expense	9,577.24	363,127.71	372,704.95
Net Ordinary Income	58,686.70	18,413.97	77,100.67
Net Income	58,686.70	18,413.97	77,100.67

Higgins Lake Utilities Authority

Profit & Loss Budget Performance

July 2022 through April 2023

	Jul '22 - Apr 23	Budget	Jul '22 - Apr 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
536.539 · Bond Proceeds (from Townships)	224,699.76	222,343.76	224,699.76	222,343.76	222,343.76
536.664 · Interest O & M	777.93		777.93		
537.607 · Sewer Fees	144,945.83	153,900.00	144,945.83	153,900.00	153,900.00
537.608 · Equip Replace & Reserve	62,448.96	64,800.00	62,448.96	64,800.00	64,800.00
537.609 · Delinquent Sewer Fees	2,195.43	3,000.00	2,195.43	3,000.00	3,000.00
537.610 · Delinquent E&R fees	1,283.48	296.39	1,283.48	296.39	296.39
537.611 · Late payment fees O & M	678.51	800.00	678.51	800.00	800.00
537.612 · Late payment fees ER&R	477.06	400.00	477.06	400.00	400.00
537.664 · Interest-O&M	0.00	350.00	0.00	350.00	350.00
537.665 · Interest-ER&R	4,054.44	100.00	4,054.44	100.00	100.00
537.671 · Misc Income-O&M	639.69	200.00	639.69	200.00	200.00
537.672 · Bad Check Charges	0.00	10.00	0.00	10.00	10.00
537.674 · Capital Improvement Fund	7,604.53	8,100.00	7,604.53	8,100.00	8,100.00
Total Income	449,805.62	454,300.15	449,805.62	454,300.15	454,300.15
Expense					
536.301 · SRF Bond Payment	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
536.303 · SRF bond Interest	22,343.76	22,343.76	22,343.76	22,343.76	22,343.76
537.730 · Capital Improvements	0.00	8,100.00	0.00	8,100.00	8,100.00
537.710 · Per Diem	1,050.00	2,000.00	1,050.00	2,000.00	2,000.00
537.726 · Office Supplies	301.13	1,000.00	301.13	1,000.00	1,000.00
537.729 · Equipment Replacement Reserve	10,760.93	64,800.00	10,760.93	64,800.00	64,800.00
537.801 · Legal & Professional	0.00	2,000.00	0.00	2,000.00	2,000.00
537.802 · Contractual Services-Operations	50,634.74	63,100.00	50,634.74	63,100.00	63,100.00
537.803 · Insurance	11,805.00	4,500.00	11,805.00	4,500.00	4,500.00
537.804 · Contractual-Administrative	13,866.33	16,000.00	13,866.33	16,000.00	16,000.00
537.806 · Contract-Audit Fees	2,675.00	3,000.00	2,675.00	3,000.00	3,000.00
537.850 · Telephone & Internet	359.40	1,000.00	359.40	1,000.00	1,000.00
537.900 · Printing & Publishing	617.90	1,000.00	617.90	1,000.00	1,000.00
537.920 · Utilities	47,289.08	50,000.00	47,289.08	50,000.00	50,000.00
537.940 · Office Rent	3,500.00	4,500.00	3,500.00	4,500.00	4,500.00
537.955 · Education, Dues & Subscriptions	1,426.10	1,500.00	1,426.10	1,500.00	1,500.00
537.956 · Computer Hardware & Software	1,432.00	3,500.00	1,432.00	3,500.00	3,500.00
537.957 · Permits & Fees	3,650.00	3,650.00	3,650.00	3,650.00	3,650.00
537.958 · Postage	166.00	1,560.00	166.00	1,560.00	1,560.00
537.959 · Miscellaneous Expense-O&M	699.69	746.39	699.69	746.39	746.39
537.996 · early withdrawal penalty	127.89		127.89		
Total Expense	372,704.95	454,300.15	372,704.95	454,300.15	454,300.15
Net Ordinary Income	77,100.67	0.00	77,100.67	0.00	0.00
Net Income	77,100.67	0.00	77,100.67	0.00	0.00

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
April 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Apr 23				
A Bigger Picture LLC	Bill Pmt -Check	3056	04/12/2023	350.00
Brian Cook	Bill Pmt -Check	3057	04/12/2023	960.16
Consumers Energy	Bill Pmt -Check	3058	04/12/2023	2,972.14
CTC SERVICES LLC	Bill Pmt -Check	3059	04/12/2023	1,466.67
Doug Keipert	Bill Pmt -Check	3060	04/12/2023	50.00
Fick & Sons Inc.	Bill Pmt -Check	3061	04/12/2023	736.56
Lee Riley	Bill Pmt -Check	3062	04/12/2023	50.00
Operations Services	Bill Pmt -Check	3063	04/12/2023	4,799.66
Quill	Bill Pmt -Check	3064	04/12/2023	64.19
Standard Electric Co...	Bill Pmt -Check	3065	04/12/2023	401.42
William King	Bill Pmt -Check	3066	04/12/2023	25.00
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Apr 23				11,875.80
