

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

JULY BALANCE

450321.78

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	18315.45	18315.45
537.674 - Capital Improvement Funds	8100.00	201.75	2008.42
536.607 - Sewer Fees	153900.00	3802.15	36863.23
537.608 - Equip Replace/Reserve Fee	64800.00	1801.75	18000.93
537.609 - Delinquent Sewer Fees	3000.00	0.00	66.52
537.610 - Delinquent ER&R Fees	296.39	85.27	171.16
537.611 - Late Payment Fees O & M	800.00	87.38	225.13
537.612 Late Payment Fees ER&R	400.00	41.57	245.61
537.664 - Interest O & M	350.00	1.20	2.23
537.665 - Interest ER&R	100.00	11.42	31.86
537.671 - Misc. Income	200.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	
TOTAL Revenue	454300.15	24347.94	75930.54

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000.00	0.00	
536.303 - SRF Bond Interest	22343.76	0.00	
527-730 - Capital Improvements	8100.00	0.00	
537.710 - Per Diem	2000.00	100.00	200.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	64800.00	2050.97	2,540.95
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Services Operations	63100.00	5195.22	10,640.44
537.803 - Insurance	4500.00	0.00	
537.804 - Contractual Adm.	16000.00	1333.33	2,666.33
537.806 - Contract Audit Fees	3000.00	0.00	
537.850 - Telephone & Internet	1000.00	0.00	
537.900 - Printing & Publishing	1000.00	0.00	
537.920 - Utilities	50000.00	5863.06	11,311.30
537.940 - Office Rent	4500.00	350.00	700.00
537.955 - Education, Dues & Subscrip	1500.00	520.00	520.00
537.956 - Computer Hardware/Software	3500.00	0.00	
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	0.00	
537.959 - Misc. Expense - O & M	746.39	0.00	
TOTAL Disbursements	454300.15	15412.58	28,579.02

AUGUST BALANCE

459,257.14

Signature of Authorized Official

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

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Horizonti CD ER&R 8/8/21	86,341.72
536.025 · Horizon CD ER&R exp.12/12/20	25,333.34
537.001 · Checking-O&M	77,657.10
537.002 · Checking ER&R	269,924.98
Total Checking/Savings	<u>459,257.14</u>
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	467,453.39
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>4,752,074.34</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	47,351.52
Total Equity	<u>3,264,954.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,752,074.34</u></u>

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 Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
August 2022

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	18,315.45	18,315.45
536.664 · Interest O & M	0.00	1.20	1.20
537.607 · Sewer Fees	0.00	3,802.15	3,802.15
537.608 · Equip Replace & Reserve	1,801.75	0.00	1,801.75
537.610 · Delinquent E&R fees	85.27	0.00	85.27
537.611 · Late payment fees O & M	0.00	87.38	87.38
537.612 · Late payment fees ER&R	41.57	0.00	41.57
537.665 · Interest-ER&R	11.42	0.00	11.42
537.674 · Capital Improvement Fund	0.00	201.75	201.75
Total Income	1,940.01	22,407.93	24,347.94
Expense			
537.710 · Per Diem	0.00	100.00	100.00
537.729 · Equipment Replacement Reserve	0.00	2,050.97	2,050.97
537.802 · Contractual Services-Operations	0.00	5,195.22	5,195.22
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 · Utilities	0.00	5,863.06	5,863.06
537.940 · Office Rent	0.00	350.00	350.00
537.955 · Education, Dues & Subscriptions	0.00	520.00	520.00
Total Expense	0.00	15,412.58	15,412.58
Net Ordinary Income	1,940.01	6,995.35	8,935.36
Net Income	1,940.01	6,995.35	8,935.36

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 Cash Basis

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

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	18,315.45	18,315.45
536.664 · Interest O & M	0.00	2.23	2.23
537.607 · Sewer Fees	0.00	36,863.23	36,863.23
537.608 · Equip Replace & Reserve	18,000.93	0.00	18,000.93
537.609 · Delinquent Sewer Fees	0.00	66.52	66.52
537.610 · Delinquent E&R fees	171.16	0.00	171.16
537.611 · Late payment fees O & M	0.00	225.13	225.13
537.612 · Late payment fees ER&R	245.61	0.00	245.61
537.665 · Interest-ER&R	31.86	0.00	31.86
537.674 · Capital Improvement Fund	0.00	2,008.42	2,008.42
Total Income	<u>18,449.56</u>	<u>57,480.98</u>	<u>75,930.54</u>
Expense			
537.710 · Per Diem	0.00	200.00	200.00
537.729 · Equipment Replacement Reserve	0.00	2,540.95	2,540.95
537.802 · Contractual Services-Operations	0.00	10,640.44	10,640.44
537.804 · Contractual-Administrative	0.00	2,666.33	2,666.33
537.920 · Utilities	0.00	11,311.30	11,311.30
537.940 · Office Rent	0.00	700.00	700.00
537.955 · Education, Dues & Subscriptions	0.00	520.00	520.00
Total Expense	<u>0.00</u>	<u>28,579.02</u>	<u>28,579.02</u>
Net Ordinary Income	<u>18,449.56</u>	<u>28,901.96</u>	<u>47,351.52</u>
Net Income	<u><u>18,449.56</u></u>	<u><u>28,901.96</u></u>	<u><u>47,351.52</u></u>

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

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Aug 22				
A Bigger Picture LLC	Bill Pmt -Check	2968	08/01/2022	0.00
William King	Bill Pmt -Check	2969	08/01/2022	0.00
24/7	Bill Pmt -Check	2970	08/09/2022	1,905.00
A Bigger Picture LLC	Bill Pmt -Check	2971	08/09/2022	350.00
Brian Cook	Bill Pmt -Check	2972	08/09/2022	170.97
Consumers Energy	Bill Pmt -Check	2973	08/09/2022	5,863.06
CTC SERVICES LLC	Bill Pmt -Check	2974	08/09/2022	1,333.33
Doug Keipert	Bill Pmt -Check	2975	08/09/2022	25.00
Lee Riley	Bill Pmt -Check	2976	08/09/2022	25.00
Michigan Rural Water ...	Bill Pmt -Check	2977	08/09/2022	520.00
Operations Services	Bill Pmt -Check	2978	08/09/2022	5,195.22
William King	Bill Pmt -Check	2979	08/09/2022	25.00
Aug 22				<u>15,412.58</u>