

**HIGGINS LAKE UTILITIES AUTHORITY
DECEMBER 2021 FINANCIAL REPORT**

NOVEMBER BALANCE

\$335,991.71

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	0.00	213609.38
536.607 - Sewer Fees	145800.00	364.50	72841.66
537.608 - Equip Replace/Reserve Fee	72900.00	189.25	35835.15
537.609 - Delinquent Sewer Fees	4000.00	0.00	863.95
537.610 - Delinquent ER&R Fees	200.00	0.00	
537.611 - Late Payment Fees O & M	600.00	14.25	399.86
537.612 - Late Payment Fees ER&R	20.00	6.75	189.87
537.664 - Interest O & M	100.00	4.43	21.65
537.665 - Interest ER&R	26.39	1.59	139.98
537.671 - Misc. Income	200.00	0.00	1121.98
537.672 - Bad Check Charges	10.00	0.00	20.46
537.674 - Capital Imp. Fund	8100.00	20.25	3794.33
TOTAL Revenue	457550.15	601.02	328838.27

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00	213609.38
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	100.00	500.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	72900.00	0.00	106328.60
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	0.00	29707.82
537.803 - Insurance	4500.00	0.00	3976.00
537.804 - Contractual Adm.	16000.00	1333.33	8000.97
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	45000.00	3495.44	29128.42
537.940 - Office Rent	4500.00	350.00	1950.00
537.955 - Education, Dues & Subscrip	1500.00	1168.46	1673.46
537.957 - Computer Hardware/Software	3500.00	500.00	1910.00
537.957 - Permits & Fees	3850.00	0.00	
537.958 - Postage	1560.00	232.00	364.00
537.959 - Misc. Expense - O & M	296.39	0.00	30.00
TOTAL Disbursements	457100.15	7179.23	397178.65

DECEMBER BALANCE

\$329,413.50

Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 8/8/21	86,223.08
536.025 · Chemical CD ER&R exp.12/12/20	25,301.78
537.001 · Checking-O&M	124,207.27
537.002 · Checking ER&R	93,681.37
Total Checking/Savings	329,413.50
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	337,609.75
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.164 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	4,622,230.70
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	404,722.11
536.395 · Unrestricted Net Assets	2,598,726.69
Net Income	-68,340.38
Total Equity	2,935,110.42
TOTAL LIABILITIES & EQUITY	4,622,230.70

Higgins Lake Utilities Authority
Profit & Loss by Class
 December 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.664 · Interest O & M	0.00	4.43	4.43
537.674 · Capital Improvement Fund	0.00	20.25	20.25
537.607 · Sewer Fees	0.00	364.50	364.50
537.608 · Equip Replace & Reserve	189.25	0.00	189.25
537.611 · Late payment fees O & M	0.00	14.25	14.25
537.612 · Late payment fees ER&R	6.75	0.00	6.75
537.666 · Interest-ER&R	1.59	0.00	1.59
Total Income	197.59	403.43	601.02
Expense			
537.710 · Per Diem	0.00	100.00	100.00
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 · Utilities	0.00	3,495.44	3,495.44
537.940 · Office Rent	0.00	350.00	350.00
537.965 · Education, Dues & Subscriptions	0.00	1,168.46	1,168.46
537.966 · Computer Hardware & Software	0.00	500.00	500.00
537.968 · Postage	0.00	232.00	232.00
Total Expense	0.00	7,179.23	7,179.23
Net Ordinary Income	197.59	-6,775.80	-6,578.21
Net Income	197.59	-6,775.80	-6,578.21

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Higgins Lake Utilities Authority
Profit & Loss by Class
 July through December 2021

01/07/22

Cash Basis

	Chemical Bank CD	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense				
Income				
536.539 - Bond Proceeds (from Townships)	0.00	0.00	213,609.38	213,609.38
536.654 - Interest O & M	0.00	0.00	21.65	21.65
536.671 - Miscellaneous Income	0.00	0.00	1,121.98	1,121.98
537.674 - Capital Improvement Fund	0.00	0.00	3,794.33	3,794.33
537.607 - Sewer Fees	0.00	0.00	72,841.66	72,841.66
537.608 - Equip Replace & Reserve	0.00	35,835.15	0.00	35,835.15
537.609 - Delinquent Sewer Fees	0.00	0.00	863.95	863.95
537.611 - Late payment fees O & M	0.00	0.00	399.86	399.86
537.612 - Late payment fees ER&R	0.00	189.87	0.00	189.87
537.665 - Interest-ER&R	112.02	27.96	0.00	139.98
537.672 - Bad Check Charges	0.00	0.00	20.46	20.46
Total Income	112.02	36,052.98	292,673.27	328,838.27
Expense				
536.301 - SRF Bond Payment	0.00	0.00	213,609.38	213,609.38
537.710 - Per Diem	0.00	0.00	500.00	500.00
537.726 - Office Supplies	0.00	0.00	0.00	0.00
537.729 - Equipment Replacement Reserve	0.00	83,140.00	23,188.60	106,328.60
537.802 - Contractual Services-Operations	0.00	0.00	29,707.82	29,707.82
537.803 - Insurance	0.00	0.00	3,976.00	3,976.00
537.804 - Contractual-Administrative	0.00	0.00	8,000.97	8,000.97
537.920 - Utilities	0.00	0.00	29,128.42	29,128.42
537.940 - Office Rent	0.00	0.00	1,950.00	1,950.00
537.956 - Education, Dues & Subscriptions	0.00	0.00	1,673.46	1,673.46
537.966 - Computer Hardware & Software	0.00	0.00	1,910.00	1,910.00
537.958 - Postage	0.00	0.00	364.00	364.00
537.989 - Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	83,140.00	314,038.65	397,178.65
Net Ordinary Income	112.02	-47,087.02	-21,365.38	-88,340.38
Net Income	112.02	-47,087.02	-21,365.38	-88,340.38

Higgins Lake Utilities Authority
Bill Payments for All Vendors
December 2021

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Dec 21				
A Bigger Picture LLC	Bill Pmt -Check	2883	12/08/2021	350.00
Brian Cook	Bill Pmt -Check	2884	12/08/2021	25.00
Consumers Energy	Bill Pmt -Check	2891	12/08/2021	3,495.44
CTC Services LLC	Bill Pmt -Check	2885	12/08/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2886	12/08/2021	25.00
Lee Riley	Bill Pmt -Check	2887	12/08/2021	25.00
Miss Dig	Bill Pmt -Check	2888	12/08/2021	1,168.46
STG	Bill Pmt -Check	2892	12/09/2021	500.00
US Postmaster	Bill Pmt -Check	2889	12/08/2021	232.00
William King	Bill Pmt -Check	2890	12/08/2021	25.00
Dec 21				7,179.23