

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

NOVEMBER BALANCE

**\$445,203.82**

| 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          | 0.00             | 3938.44              |
| 536.607 - Sewer Fees                     | 153900.00        | 0.00             | 74988.74             |
| 537.608 - Equip Replace/Reserve Fee      | 64800.00         | 0.00             | 33543.13             |
| 537.609 - Delinquent Sewer Fees          | 3000.00          | 4.75             | 394.29               |
| 537.610 - Delinquent ER&R Fees           | 296.39           | 0.00             | 285.49               |
| 537.611 - Late Payment Fees O & M        | 800.00           | 0.00             | 410.03               |
| 537.612 Late Payment Fees ER&R           | 400.00           | -4.75            | 335.61               |
| 537.664 - Interest O & M                 | 350.00           | 40.31            | 46.29                |
| 537.665 - Interest ER&R                  | 100.00           | 166.62           | 563.5                |
| 537.671 - Misc. Income                   | 200.00           | 0.00             | 0                    |
| 537.672 - Bad Check Charges              | 10.00            | 0.00             | 0                    |
| <b>TOTAL Revenue</b>                     | <b>454300.15</b> | <b>226.93</b>    | <b>326,489.90</b>    |

| 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          | 100.00                 | 575.00                      |
| 537.726 - Office Supplies                 | 1000.00          | 0.00                   | 218.05                      |
| 537.729 - Equip. Replace/Reserve          | 64800.00         | 5051.99                | 9021.79                     |
| 537.801 - Legal & Professional            | 2000.00          | 0.00                   | 0.00                        |
| 537.802 - Contractual Services Operations | 63100.00         | 4960.00                | 31366.10                    |
| 537.803 - Insurance                       | 4500.00          | 0.00                   | 11805.00                    |
| 537.804 - Contractual Adm.                | 16000.00         | 1333.33                | 7999.65                     |
| 537.806 - Contract Audit Fees             | 3000.00          | 0.00                   | 0                           |
| 537.850 - Telephone & Internet            | 1000.00          | 0.00                   | 0                           |
| 537.900 - Printing & Publishing           | 1000.00          | 0.00                   | 0                           |
| 537.920 - Utilities                       | 50000.00         | 4224.11                | 31786.23                    |
| 537.940 - Office Rent                     | 4500.00          | 350.00                 | 2100.00                     |
| 537.955 - Education, Dues & Subscrip      | 1500.00          | 0.00                   | 520.00                      |
| 537.956 - Computer Hardware/Software      | 3500.00          | 0.00                   | 1432.00                     |
| 537.957 - Permits & Fees                  | 3650.00          | 0.00                   | 0.00                        |
| 537.958 - Postage                         | 1560.00          | 0.00                   | 166.00                      |
| 537.959 - Misc. Expense - O&M/ER&R        | 746.39           | 121.50                 | 151.50                      |
| <b>TOTAL Disbursements</b>                | <b>454300.15</b> | <b>16140.93</b>        | <b>309105.70</b>            |

DECEMBER BALANCE

**\$429,289.82**

Signature of Authorized Official

5:04 PM  
01/06/23  
Cash Basis

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

|                                       | <u>Dec 31, 22</u>          |
|---------------------------------------|----------------------------|
| <b>ASSETS</b>                         |                            |
| Current Assets                        |                            |
| Checking/Savings                      |                            |
| 536.026 · CD 6 MONTH EXP. 6/28/23     | 111,781.05                 |
| 536.027 · CD 12 MONTHS EXP 12/28/23   | 100,000.00                 |
| 537.001 · Checking-O&M                | 114,264.91                 |
| 537.002 · Checking ER&R               | 103,243.86                 |
| Total Checking/Savings                | <u>429,289.82</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>437,486.07</u>          |
| 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                    | <u>4,284,620.95</u>        |
| <b>TOTAL ASSETS</b>                   | <b><u>4,722,107.02</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                            |
| Liabilities                           |                            |
| Current Liabilities                   |                            |
| Accounts Payable                      |                            |
| 20000 · Accounts Payable              | <u>-259,600.00</u>         |
| 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        | <u>-23,312.51</u>          |
| Total Other Current Liabilities       | <u>242,081.80</u>          |
| Total Current Liabilities             | <u>-17,518.20</u>          |
| Long Term Liabilities                 |                            |
| 536.300 · Bonds Payable               | <u>1,455,000.00</u>        |
| Total Long Term Liabilities           | <u>1,455,000.00</u>        |
| Total Liabilities                     | <u>1,437,481.80</u>        |
| Equity                                |                            |
| 32000 · Retained Earnings             | 688,512.33                 |
| 536.395 · Unrestricted Net Assets     | 2,598,728.69               |
| Net Income                            | <u>17,384.20</u>           |
| Total Equity                          | <u>3,284,625.22</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>4,722,107.02</u></b> |

10:01 AM  
 01/08/23  
 Cash Basis

Higgins Lake Utilities Authority  
**Profit & Loss by Class**  
 December 2022

|   | <u>Che...</u> | <u>Equip ..</u>  | <u>O&amp;M Ac...</u> | <u>TOTAL</u>      |
|---|---------------|------------------|----------------------|-------------------|
| <b>Ordinary Income/Expense</b>            |               |                  |                      |                   |
| <b>Income</b>                             |               |                  |                      |                   |
| 536.664 • Interest O & M                  | 0.00          | 0.00             | 40.31                | 40.31             |
| 537.665 • Interest-ER&R                   | 69.01         | 117.61           | 0.00                 | 186.62            |
| <b>Total Income</b>                       | 69.01         | 117.61           | 40.31                | 226.93            |
| <b>Expense</b>                            |               |                  |                      |                   |
| 537.710 • Per Diem                        | 0.00          | 0.00             | 100.00               | 100.00            |
| 537.729 • Equipment Replacement Reserve   | 0.00          | 5,051.99         | 0.00                 | 5,051.99          |
| 537.802 • Contractual Services-Operations | 0.00          | 0.00             | 4,960.00             | 4,960.00          |
| 537.804 • Contractual-Administrative      | 0.00          | 0.00             | 1,333.33             | 1,333.33          |
| 537.920 • Utilities                       | 0.00          | 0.00             | 4,224.11             | 4,224.11          |
| 537.940 • Office Rent                     | 0.00          | 0.00             | 350.00               | 350.00            |
| 537.996 • early withdrawal penalty        | 0.00          | 121.50           | 0.00                 | 121.50            |
| <b>Total Expense</b>                      | 0.00          | 5,173.49         | 10,967.44            | 16,140.93         |
| <b>Net Ordinary Income</b>                | 69.01         | -5,055.88        | -10,927.13           | -15,914.00        |
| <b>Net Income</b>                         | <u>69.01</u>  | <u>-5,055.88</u> | <u>-10,927.13</u>    | <u>-15,914.00</u> |

10:00 AM  
 01/08/23  
 Cash Basis

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

|   | Chem...       | Equip R...       | O&M Acc...        | TOTAL             |
|---|---------------|------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>            |               |                  |                   |                   |
| <b>Income</b>                             |               |                  |                   |                   |
| 636.639 • Bond Proceeds (from Townships)  | 0.00          | 0.00             | 211,984.38        | 211,984.38        |
| 636.644 • Interest O & M                  | 0.00          | 0.00             | 46.29             | 46.29             |
| 637.607 • Sewer Fees                      | 0.00          | 0.00             | 74,988.74         | 74,988.74         |
| 637.608 • Equip Replace & Reserve         | 0.00          | 33,543.13        | 0.00              | 33,543.13         |
| 637.609 • Delinquent Sewer Fees           | 0.00          | 0.00             | 394.29            | 394.29            |
| 637.610 • Delinquent E&R fees             | 0.00          | 265.49           | 0.00              | 265.49            |
| 637.611 • Late payment fees O & M         | 0.00          | 0.00             | 410.03            | 410.03            |
| 637.612 • Late payment fees ER&R          | 0.00          | 335.61           | 0.00              | 335.61            |
| 637.665 • Interest-ER&R                   | 208.39        | 375.11           | 0.00              | 583.50            |
| 637.674 • Capital Improvement Fund        | 0.00          | 0.00             | 3,936.44          | 3,936.44          |
| <b>Total Income</b>                       | <b>208.39</b> | <b>34,519.34</b> | <b>291,762.17</b> | <b>326,489.00</b> |
| <b>Expense</b>                            |               |                  |                   |                   |
| 636.301 • SRF Bond Payment                | 0.00          | 0.00             | 200,000.00        | 200,000.00        |
| 636.303 • SRF bond interest               | 0.00          | 0.00             | 11,984.38         | 11,984.38         |
| 637.710 • Per Diem                        | 0.00          | 0.00             | 575.00            | 575.00            |
| 637.726 • Office Supplies                 | 0.00          | 0.00             | 218.05            | 218.05            |
| 637.729 • Equipment Replacement Reserve   | 0.00          | 9,021.79         | 0.00              | 9,021.79          |
| 637.802 • Contractual Services-Operations | 0.00          | 0.00             | 31,366.10         | 31,366.10         |
| 637.803 • Insurance                       | 0.00          | 0.00             | 11,805.00         | 11,805.00         |
| 637.804 • Contractual-Administrative      | 0.00          | 0.00             | 7,999.65          | 7,999.65          |
| 637.920 • Utilities                       | 0.00          | 0.00             | 31,766.23         | 31,766.23         |
| 637.940 • Office Rent                     | 0.00          | 0.00             | 2,100.00          | 2,100.00          |
| 637.955 • Education, Dues & Subscriptions | 0.00          | 0.00             | 520.00            | 520.00            |
| 637.956 • Computer Hardware & Software    | 0.00          | 0.00             | 1,432.00          | 1,432.00          |
| 637.958 • Postage                         | 0.00          | 0.00             | 166.00            | 166.00            |
| 637.969 • Miscellaneous Expense-O&M       | 0.00          | 0.00             | 30.00             | 30.00             |
| 637.996 • early withdrawl penalty         | 0.00          | 121.50           | 0.00              | 121.50            |
| <b>Total Expense</b>                      | <b>0.00</b>   | <b>9,143.29</b>  | <b>299,962.41</b> | <b>309,105.70</b> |
| <b>Net Ordinary Income</b>                | <b>208.39</b> | <b>25,376.05</b> | <b>-8,200.24</b>  | <b>17,384.20</b>  |
| <b>Net Income</b>                         | <b>208.39</b> | <b>25,376.05</b> | <b>-8,200.24</b>  | <b>17,384.20</b>  |

1:38 PM

12/08/22

**Higgins Lake Utilities Authority**  
**Bill Payments for All Vendors**  
**December 2022**

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| <u>Name</u>          | <u>Type</u>     | <u>Num</u> | <u>Date</u> | <u>Amount</u>    |
|----------------------|-----------------|------------|-------------|------------------|
| <b>Dec 22</b>        |                 |            |             |                  |
| A Bigger Picture LLC | Bill Pmt -Check | 3010       | 12/06/2022  | 350.00           |
| Brian Cook           | Bill Pmt -Check | 3011       | 12/06/2022  | 114.99           |
| Consumers Energy     | Bill Pmt -Check | 3012       | 12/06/2022  | 3,578.52         |
| CTC SERVICES LLC     | Bill Pmt -Check | 3013       | 12/06/2022  | 1,333.33         |
| Doug Keipert         | Bill Pmt -Check | 3014       | 12/06/2022  | 25.00            |
| DuBois-Cooper        | Bill Pmt -Check | 3015       | 12/06/2022  | 4,962.00         |
| Fick & Sons Inc.     | Bill Pmt -Check | 3019       | 12/08/2022  | 645.59           |
| Lee Riley            | Bill Pmt -Check | 3016       | 12/06/2022  | 25.00            |
| Operations Services  | Bill Pmt -Check | 3017       | 12/06/2022  | 4,960.00         |
| William King         | Bill Pmt -Check | 3018       | 12/06/2022  | 25.00            |
| <b>Dec 22</b>        |                 |            |             | <b>16,019.43</b> |