

12:21 PM
03/06/23
Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
536.025 · Horizon CD ER&R exp.12/12/20	6.39
536.026 · CD 6 MONTH EXP. 6/28/23	112,614.25
536.027 · CD 12 MONTHS EXP 12/28/23	100,747.26
537.001 · Checking-O&M	122,862.87
537.002 · Checking ER&R	117,754.56
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Total Checking/Savings	453,985.33
Other Current Assets	
536.040 · Accounts Receivable-main	4,367.20
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Total Other Current Assets	4,367.20
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Total Current Assets	458,352.53
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,538,638.34
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Total Fixed Assets	4,059,444.78
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TOTAL ASSETS	4,517,797.31
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
537.202 · Accounts Payable-O&M	-22,550.26
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Total Other Current Liabilities	-22,550.26
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Total Current Liabilities	-22,550.26
Long Term Liabilities	
536.300 · Bonds Payable	1,435,000.00
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Total Long Term Liabilities	1,435,000.00
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Total Liabilities	1,412,449.74
Equity	
32000 · Retained Earnings	191,467.25
536.395 · Unrestricted Net Assets	2,871,557.00
Net Income	42,323.32
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Total Equity	3,105,347.57
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TOTAL LIABILITIES & EQUITY	4,517,797.31
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 Cash Basis

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

	<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	211,984.38	211,984.38
536.664 · Interest O & M	0.00	375.07	375.07
537.607 · Sewer Fees	0.00	111,135.83	111,135.83
537.608 · Equip Replace & Reserve	48,157.20	0.00	48,157.20
537.609 · Delinquent Sewer Fees	0.00	510.43	510.43
537.610 · Delinquent E&R fees	380.15	0.00	380.15
537.611 · Late payment fees O & M	0.00	504.08	504.08
537.612 · Late payment fees ER&R	373.86	0.00	373.86
537.665 · Interest-ER&R	2,335.24	0.00	2,335.24
537.674 · Capital Improvement Fund	0.00	5,767.91	5,767.91
Total Income	51,246.45	330,277.70	381,524.15
Expense			
536.301 · SRF Bond Payment	0.00	200,000.00	200,000.00
536.303 · SRF bond interest	0.00	11,984.38	11,984.38
536.920 · Utilities-main	0.00	418.24	418.24
536.959 · Miscellaneous Expense-main	0.00	639.69	639.69
537.710 · Per Diem	0.00	775.00	775.00
537.726 · Office Supplies	0.00	236.94	236.94
537.729 · Equipment Replacement Reserve	9,449.35	0.00	9,449.35
537.802 · Contractual Services-Operations	0.00	40,965.42	40,965.42
537.803 · Insurance	0.00	11,805.00	11,805.00
537.804 · Contractual-Administrative	0.00	10,932.99	10,932.99
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	38,715.92	38,715.92
537.940 · Office Rent	0.00	2,800.00	2,800.00
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	30.00	30.00
537.996 · early withdrawal penalty	121.50	0.00	121.50
Total Expense	9,570.85	329,629.98	339,200.83
Net Ordinary Income	41,675.60	647.72	42,323.32
Net Income	41,675.60	647.72	42,323.32

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 Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 February 2023

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.664 · Interest O & M	0.00	210.22	210.22
537.607 · Sewer Fees	0.00	13,009.37	13,009.37
537.608 · Equip Replace & Reserve	5,252.35	0.00	5,252.35
537.609 · Delinquent Sewer Fees	0.00	116.14	116.14
537.610 · Delinquent E&R fees	114.66	0.00	114.66
537.611 · Late payment fees O & M	0.00	49.40	49.40
537.612 · Late payment fees ER&R	20.25	0.00	20.25
537.665 · Interest-ER&R	880.56	0.00	880.56
537.674 · Capital Improvement Fund	0.00	659.25	659.25
Total Income	<u>6,267.82</u>	<u>14,044.38</u>	<u>20,312.20</u>
Expense			
536.959 · Miscellaneous Expense-main	0.00	639.69	639.69
537.710 · Per Diem	0.00	100.00	100.00
537.726 · Office Supplies	0.00	18.89	18.89
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
537.850 · Telephone & Internet	0.00	359.40	359.40
537.920 · Utilities	0.00	3,876.46	3,876.46
537.940 · Office Rent	0.00	350.00	350.00
537.955 · Education, Dues & Subscriptions	0.00	906.10	906.10
537.957 · Permits & Fees	0.00	3,650.00	3,650.00
Total Expense	<u>0.00</u>	<u>16,166.87</u>	<u>16,166.87</u>
Net Ordinary Income	<u>6,267.82</u>	<u>-2,122.49</u>	<u>4,145.33</u>
Net Income	<u><u>6,267.82</u></u>	<u><u>-2,122.49</u></u>	<u><u>4,145.33</u></u>

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02/08/23

Higgins Lake Utilities Authority
Bill Payments for All Vendors
February 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Feb 23				
A Bigger Picture LLC	Bill Pmt -Check	3033	02/08/2023	350.00
Brian Cook	Bill Pmt -Check	3034	02/08/2023	25.00
Consumers Energy	Bill Pmt -Check	3035	02/08/2023	2,977.47
CTC SERVICES LLC	Bill Pmt -Check	3036	02/08/2023	1,485.56
Doug Keipert	Bill Pmt -Check	3037	02/08/2023	25.00
EGLE-GWDP	Bill Pmt -Check	3038	02/08/2023	3,650.00
Fick & Sons Inc.	Bill Pmt -Check	3039	02/08/2023	898.99
Lee Riley	Bill Pmt -Check	3040	02/08/2023	25.00
Lyon Township Treas...	Bill Pmt -Check	3041	02/08/2023	639.69
Miss Dig	Bill Pmt -Check	3042	02/08/2023	906.10
Mission Communicati...	Bill Pmt -Check	3043	02/08/2023	359.40
Operations Services	Bill Pmt -Check	3044	02/08/2023	4,799.66
William King	Bill Pmt -Check	3045	02/08/2023	25.00
Feb 23				16,166.87