

Higgins Lake Utilities Authority

Balance Sheet

02/06/23

As of January 31, 2023

Cash Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
536.026 · CD 6 MONTH EXP. 6/28/23	112,196.88
536.027 · CD 12 MONTHS EXP 12/28/23	100,372.93
537.001 · Checking-O&M	123,955.98
537.002 · Checking ER&R	112,278.44
Total Checking/Savings	<u>448,804.23</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>457,000.48</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>4,741,621.43</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	-23,312.51
Total Other Current Liabilities	<u>242,081.80</u>
Total Current Liabilities	<u>-17,518.20</u>
Long Term Liabilities	
536.300 · Bonds Payable	1,455,000.00
Total Long Term Liabilities	<u>1,455,000.00</u>
Total Liabilities	<u>1,437,481.80</u>
Equity	
32000 · Retained Earnings	668,512.33
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	36,898.61
Total Equity	<u>3,304,139.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,741,621.43</u></u>

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Cash Basis

Higgins Lake Utilities Authority Profit & Loss Budget Performance July 2022 through January 2023

	Jul '22 - Jan 23	Budget	Jul '22 - Jan 23	YTD Budget
Ordinary Income/Expense				
Income				
536.539 · Bond Proceeds (from Townships)	211,984.38	222,343.76	211,984.38	222,343.76
536.664 · Interest O & M	164.85		164.85	
537.607 · Sewer Fees	98,126.46	153,900.00	98,126.46	153,900.00
537.608 · Equip Replace & Reserve	42,904.85	64,800.00	42,904.85	64,800.00
537.609 · Delinquent Sewer Fees	394.29	3,000.00	394.29	3,000.00
537.610 · Delinquent E&R fees	265.49	296.39	265.49	296.39
537.611 · Late payment fees O & M	454.68	800.00	454.68	800.00
537.612 · Late payment fees ER&R	353.61	400.00	353.61	400.00
537.664 · Interest-O&M	0.00	100.00	0.00	100.00
537.665 · Interest-ER&R	1,454.68	350.00	1,454.68	350.00
537.671 · Misc Income-O&M	-639.69	200.00	-639.69	200.00
537.672 · Bad Check Charges	0.00	10.00	0.00	10.00
537.674 · Capital Improvement Fund	5,108.66	8,100.00	5,108.66	8,100.00
Total Income	360,572.26	454,300.15	360,572.26	454,300.15
Expense				
536.301 · SRF Bond Payment	200,000.00	200,000.00	200,000.00	200,000.00
536.303 · SRF bond Interest	11,984.38	22,343.76	11,984.38	22,343.76
536.920 · Utilities-main	418.24		418.24	
536.959 · Miscellaneous Expense-main	639.69		639.69	
537.730 · Capital Improvements	0.00	8,100.00	0.00	8,100.00
537.710 · Per Diem	675.00	2,000.00	675.00	2,000.00
537.726 · Office Supplies	218.05	1,000.00	218.05	1,000.00
537.729 · Equipment Replacement Reserve	9,449.35	64,800.00	9,449.35	64,800.00
537.801 · Legal & Professional	0.00	2,000.00	0.00	2,000.00
537.802 · Contractual Services-Operations	36,165.76	63,100.00	36,165.76	63,100.00
537.803 · Insurance	11,805.00	4,500.00	11,805.00	4,500.00
537.804 · Contractual-Administrative	9,466.32	16,000.00	9,466.32	16,000.00
537.806 · Contract-Audit Fees	2,675.00	3,000.00	2,675.00	3,000.00
537.850 · Telephone & Internet	0.00	1,000.00	0.00	1,000.00
537.900 · Printing & Publishing	617.90	1,000.00	617.90	1,000.00
537.920 · Utilities	34,839.46	50,000.00	34,839.46	50,000.00
537.940 · Office Rent	2,450.00	4,500.00	2,450.00	4,500.00
537.955 · Education, Dues & Subscriptions	520.00	1,500.00	520.00	1,500.00
537.956 · Computer Hardware & Software	1,432.00	3,500.00	1,432.00	3,500.00
537.957 · Permits & Fees	0.00	3,650.00	0.00	3,650.00
537.958 · Postage	166.00	1,560.00	166.00	1,560.00
537.959 · Miscellaneous Expense-O&M	30.00	746.39	30.00	746.39
537.996 · early withdrawel penalty	121.50		121.50	
Total Expense	323,673.65	454,300.15	323,673.65	454,300.15
Net Ordinary Income	36,898.61	0.00	36,898.61	0.00
Net Income	36,898.61	0.00	36,898.61	0.00

Higgins Lake Utilities Authority

Profit & Loss Budget vs. Actual

July 2022 through January 2023

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Cash Basis

	Jan 23	Budget	\$ Over Budget	% of Budget	Jul '22 - Jan 23	Budget	\$ Over Budget	% of Budget	TOTAL
Ordinary Income/Expense									
Income									
536.539 · Bond Proceeds (from Townships)	0.00				211,984.38	222,343.76	-10,359.38	95.3%	
536.664 · Interest O & M	118.56				164.85	153,900.00	-55,773.54	63.8%	
537.607 · Sewer Fees	23,137.72				98,126.46	64,800.00	-21,895.15	66.2%	
537.608 · Equip Replaces & Reserve	9,361.72				42,904.85	3,000.00	-2,605.71	13.1%	
537.609 · Delinquent Sewer Fees	0.00				394.29	296.39	-30.90	89.6%	
537.610 · Delinquent E&R fees	0.00				265.49	800.00	-345.32	56.8%	
537.611 · Late payment fees O & M	44.65				454.68	400.00	-46.39	88.4%	
537.612 · Late payment fees ER&R	18.00				353.61	100.00	-100.00	0.0%	
537.664 · Interest-O&M	0.00				0.00	100.00	-100.00	0.0%	
537.671 · Misc Income-O&M	871.18				1,454.68	350.00	1,104.68	415.6%	
537.672 · Bad Check Charges	-639.69				-639.69	200.00	-639.69	-319.8%	
537.674 · Capital Improvement Fund	0.00				0.00	10.00	-10.00	0.0%	
537.674 · Capital Improvement Fund	1,170.22				5,108.66	8,100.00	-2,991.34	63.1%	
Total Income	34,082.36				360,572.26	454,300.15	-93,727.89	79.4%	
Expense									
536.301 · SRF Bond Payment	0.00				200,000.00	200,000.00	0.00	100.0%	
536.303 · SRF bond Interest	0.00				11,984.38	22,343.76	-10,359.38	53.6%	
536.920 · Utilities-main	418.24				418.24				
536.959 · Miscellaneous Expense-main	639.69				639.69				
537.730 · Capital Improvements	0.00				0.00	8,100.00	-8,100.00	0.0%	
537.710 · Per Diem	100.00				675.00	2,000.00	-1,325.00	33.8%	
537.725 · Office Supplies	0.00				218.05	1,000.00	-781.95	21.8%	
537.729 · Equipment Replacement Reserve	427.56				9,449.35	64,800.00	-55,350.65	14.6%	
537.801 · Legal & Professional	0.00				0.00	2,000.00	-2,000.00	0.0%	
537.802 · Contractual Services-Operations	4,789.66				36,165.76	63,100.00	-26,934.24	57.3%	
537.803 · Insurance	0.00				11,805.00	4,500.00	7,305.00	262.3%	
537.804 · Contractual-Administrative	1,466.67				9,466.32	16,000.00	-6,533.68	59.2%	
537.806 · Contract-Audit Fees	2,675.00				2,675.00	3,000.00	-325.00	89.2%	
537.850 · Telephone & Internet	0.00				0.00	1,000.00	-1,000.00	0.0%	
537.900 · Printing & Publishing	617.90				617.90	1,000.00	-382.10	61.8%	
537.920 · Utilities	3,073.23				34,839.46	50,000.00	-15,160.54	69.7%	
537.940 · Office Rent	350.00				2,450.00	4,500.00	-2,050.00	54.4%	
537.955 · Education, Dues & Subscriptions	0.00				520.00	1,500.00	-980.00	34.7%	
537.956 · Computer Hardware & Software	0.00				1,432.00	3,500.00	-2,068.00	40.9%	
537.957 · Permits & Fees	0.00				0.00	3,650.00	-3,650.00	0.0%	
537.958 · Postage	0.00				166.00	1,580.00	-1,394.00	10.6%	
537.959 · Miscellaneous Expense-O&M	0.00				30.00	746.39	-716.39	4.0%	
537.996 · early withdrawal penalty	0.00				121.50				
Total Expense	14,567.95				323,673.65	454,300.15	-130,626.50	71.2%	
Net Ordinary Income	19,514.41				36,898.61	0.00	36,898.61	100.0%	
Net Income	19,514.41	0.00	19,514.41	100.0%	36,898.61	0.00	36,898.61	100.0%	

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
January 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jan 23				
A Bigger Picture LLC	Bill Pmt -Check	3020	01/10/2023	350.00
Brian Cook	Bill Pmt -Check	3021	01/10/2023	25.00
Brian Cook	Bill Pmt -Check	3031	01/11/2023	418.24
Consumers Energy	Bill Pmt -Check	3022	01/10/2023	3,073.23
CTC SERVICES LLC	Bill Pmt -Check	3023	01/10/2023	1,466.67
Doug Kaipert	Bill Pmt -Check	3024	01/10/2023	25.00
Grayling Power Equip...	Bill Pmt -Check	3025	01/10/2023	427.56
James Anderson	Bill Pmt -Check	3026	01/10/2023	2,675.00
Lee Riley	Bill Pmt -Check	3027	01/10/2023	25.00
Lyon Township Treas...	Bill Pmt -Check	3028	01/10/2023	0.00
Operations Services	Bill Pmt -Check	3032	01/12/2023	4,799.66
William King	Bill Pmt -Check	3029	01/10/2023	25.00
Xpress Copy Center	Bill Pmt -Check	3030	01/10/2023	617.90
Jan 23				<u>13,928.26</u>
