

HIGGINS LAKE UTILITIES AUTHORITY
JULY 2021 FINANCIAL REPORT

JUNE BALANCE

397753.88

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	0.00	
536.607 - Sewer Fees	145800.00	31368.29	31368.29
537.608 - Equip Replace/Reserve Fee	72900.00	15193.04	15193.04
537.609 - Delinquent Sewer Fees	4000.00	221.41	221.41
537.810 - Delinquent ER&R Fees	200.00	0.00	
537.811 - Late Payment Fees O & M	600.00	127.83	127.83
537.812 Late Payment Fees ER&R	20.00	60.60	60.60
537.664 - Interest O & M	100.00	1.22	1.22
537.665 - Interest ER&R	26.39	6.25	6.25
537.671 - Misc. Income	200.00		
537.672 - Bad Check Charges	10.00	20.46	20.46
537.674 - Capital Imp. Fund	8100.00	1565.78	1565.78
TOTAL Revenue	457550.15	48564.88	48564.88

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00	
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	75.00	75.00
537.726 - Office Supplies	1000.00	152.59	152.59
537.729 - Equip. Replace/Reserve	72900.00	23188.60	23,188.60
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	4962.97	4,962.97
537.803 - Insurance	4500.00	0.00	
537.804 - Contractual Adm.	16000.00	1334.32	1,334.32
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	5043.92	5,043.92
537.940 - Office Rent	4500.00	200.00	200.00
537.955 - Education, Dues & Subscrip	1500.00	505.00	505.00
537.957 - Computer Hardware/Software	3500.00	743.00	743.00
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	457550.15	36205.4	36,205.40

JULY BALANCE

410,113.36

 Signature of Authorized Official

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 Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 July 2021

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.684 • Interest O & M	0.00	1.22	1.22
537.674 • Capital Improvement Fund	0.00	1,585.78	1,585.78
537.607 • Sewer Fees	0.00	31,368.29	31,368.29
537.608 • Equip Replace & Reserve	15,193.04	0.00	15,193.04
537.609 • Delinquent Sewer Fees	0.00	221.41	221.41
537.611 • Late payment fees O & M	0.00	127.83	127.83
537.612 • Late payment fees ER&R	60.60	0.00	60.60
537.665 • Interest-ER&R	6.25	0.00	6.25
537.672 • Bad Check Charges	0.00	20.48	20.48
Total Income	15,259.89	33,304.99	48,564.88
Expense			
537.710 • Per Diem	0.00	75.00	75.00
537.726 • Office Supplies	0.00	152.59	152.59
537.729 • Equipment Replacement Reserve	0.00	23,188.80	23,188.80
537.802 • Contractual Services-Operations	0.00	4,962.97	4,962.97
537.804 • Contractual-Administrative	0.00	1,334.32	1,334.32
537.920 • Utilities	0.00	5,043.92	5,043.92
537.940 • Office Rent	0.00	200.00	200.00
537.955 • Education, Dues & Subscriptions	0.00	505.00	505.00
537.956 • Computer Hardware & Software	0.00	743.00	743.00
Total Expense	0.00	36,205.40	36,205.40
Net Ordinary Income	15,259.89	-2,900.41	12,359.48
Net Income	15,259.89	-2,900.41	12,359.48

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

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
538.000 - Chemical CD ER&R 8/8/21	88,212.06
536.025 - Chemical CD ER&R exp.12/12/20	25,200.78
537.001 - Checking-O&M	142,872.24
537.002 - Checking ER&R	<u>156,028.28</u>
Total Checking/Savings	418,113.36
Other Current Assets	
538.040 - Accounts Receivable-main	<u>8,196.25</u>
Total Other Current Assets	8,196.25
Total Current Assets	418,309.61
Fixed Assets	
536.131 - BUILDING & IMPROVEMENTS	10,280.00
536.154 - Sewer System	5,587,803.12
536.155 - Accum Depreciation	<u>-1,313,482.17</u>
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	<u><u>4,702,930.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 - Accounts Payable-main	265,394.31
537.202 - Accounts Payable-O&M	<u>6,325.97</u>
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 - Bonds Payable	<u>1,675,000.00</u>
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	2,588,728.69
Net Income	<u>12,359.48</u>
Total Equity	3,015,810.28
TOTAL LIABILITIES & EQUITY	<u><u>4,702,930.56</u></u>

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07/12/21

Higgins Lake Utilities Authority
Bill Payments for All Vendors
July 2021

Name	Type	Num	Date	Amount
Jul 21				
A Bigger Picture LLC	Bill Pmt -Check	2824	07/07/2021	
Brian Cook	Bill Pmt -Check	2825	07/07/2021	200.00
Consumers Energy	Bill Pmt -Check	2826	07/07/2021	25.00
CTC Services LLC	Bill Pmt -Check	2827	07/07/2021	5,043.92
Doug Keipert	Bill Pmt -Check	2828	07/07/2021	1,334.32
DuBois-Cooper	Bill Pmt -Check	2829	07/07/2021	25.00
I.T. Right	Bill Pmt -Check	2836	07/07/2021	21,495.00
IR Electric	Bill Pmt -Check	2830	07/07/2021	743.00
Michigan Rural Water...	Bill Pmt -Check	2835	07/07/2021	1,193.60
Operations Services	Bill Pmt -Check	2831	07/07/2021	505.00
Quill	Bill Pmt -Check	2832	07/07/2021	4,962.97
Spartan	Bill Pmt -Check	2833	07/07/2021	152.59
William King	Bill Pmt -Check	2834	07/07/2021	500.00
				25.00
Jul 21				
				<u>36,205.40</u>