

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

JUNE BALANCE

411655.62

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	0.00	
537.674 - Capital Improvement Funds	8100.00	1806.67	1806.67
536.607 - Sewer Fees	153900.00	33061.08	33061.08
537.608 - Equip Replace/Reserve Fee	64800.00	16199.18	16199.18
537.609 - Delinquent Sewer Fees	3000.00	66.52	66.52
537.610 - Delinquent ER&R Fees	296.39	85.89	85.89
537.611 - Late Payment Fees O & M	800.00	137.75	137.75
537.612 Late Payment Fees ER&R	400.00	204.04	204.04
537.664 - Interest O & M	350.00	1.03	1.03
537.665 - Interest ER&R	100.00	20.44	20.44
537.671 - Misc. Income	200.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	
<b>TOTAL Revenue</b>	<b>454300.15</b>	<b>51582.6</b>	<b>51582.60</b>

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000.00	0.00	
536.303 - SRF Bond Interest	22343.76	0.00	
527-730 - Capital Improvements	8100.00	0.00	
537.710 - Per Diem	2000.00	100.00	100.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	64800.00	489.98	489.98
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Services Operations	63100.00	5445.22	5,445.22
537.803 - Insurance	4500.00	0.00	
537.804 - Contractual Adm.	16000.00	1333.00	1,333.00
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	50000.00	5448.24	5,448.24
537.940 - Office Rent	4500.00	350.00	350.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	
537.956 - Computer Hardware/Software	3500.00	0.00	
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	
<b>TOTAL Disbursements</b>	<b>454300.15</b>	<b>13166.44</b>	<b>13,166.44</b>

checks voided (over 1 year old)

250.00

JULY BALANCE

450,321.78

Signature of Authorized Official



10:06 AM  
08/05/22  
Cash Basis

Higgins Lake Utilities Authority  
**Balance Sheet**  
As of July 31, 2022

	<u>Jul 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
536.000 · Horizonl CD ER&R 8/8/21	86,341.72
536.025 · Horizon CD ER&R exp.12/12/20	25,333.34
537.001 · Checking-O&M	70,661.75
537.002 · Checking ER&R	267,984.97
<b>Total Checking/Savings</b>	<u>450,321.78</u>
<b>Other Current Assets</b>	
536.040 · Accounts Receivable-main	8,196.25
<b>Total Other Current Assets</b>	<u>8,196.25</u>
<b>Total Current Assets</b>	<u>458,518.03</u>
<b>Fixed Assets</b>	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
<b>Total Fixed Assets</b>	<u>4,284,620.95</u>
<b>TOTAL ASSETS</b>	<u><u>4,743,138.98</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	-259,600.00
<b>Total Accounts Payable</b>	<u>-259,600.00</u>
<b>Other Current Liabilities</b>	
536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	6,325.97
<b>Total Other Current Liabilities</b>	<u>271,720.28</u>
<b>Total Current Liabilities</b>	<u>12,120.28</u>
<b>Long Term Liabilities</b>	
536.300 · Bonds Payable	1,475,000.00
<b>Total Long Term Liabilities</b>	<u>1,475,000.00</u>
<b>Total Liabilities</b>	<u>1,487,120.28</u>
<b>Equity</b>	
32000 · Retained Earnings	618,873.85
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	38,416.16
<b>Total Equity</b>	<u>3,256,018.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,743,138.98</u></u>

10:06 AM  
08/05/22  
Cash Basis

Higgins Lake Utilities Authority  
Profit & Loss by Class  
July 2022

	<u>Equip R&amp;R</u>	<u>O&amp;M Account</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
536.664 · Interest O & M	0.00	1.03	1.03
537.607 · Sewer Fees	0.00	33,061.08	33,061.08
537.608 · Equip Replace & Reserve	16,199.18	0.00	16,199.18
537.609 · Delinquent Sewer Fees	0.00	66.52	66.52
537.610 · Delinquent E&R fees	85.89	0.00	85.89
537.611 · Late payment fees O & M	0.00	137.75	137.75
537.612 · Late payment fees ER&R	204.04	0.00	204.04
537.665 · Interest-ER&R	20.44	0.00	20.44
537.674 · Capital Improvement Fund	0.00	1,806.67	1,806.67
<b>Total Income</b>	<b>16,509.55</b>	<b>35,073.05</b>	<b>51,582.60</b>
<b>Expense</b>			
537.710 · Per Diem	0.00	100.00	100.00
537.729 · Equipment Replacement Reserve	0.00	489.98	489.98
537.802 · Contractual Services-Operations	0.00	5,445.22	5,445.22
537.804 · Contractual-Administrative	0.00	1,333.00	1,333.00
537.920 · Utilities	0.00	5,448.24	5,448.24
537.940 · Office Rent	0.00	350.00	350.00
<b>Total Expense</b>	<b>0.00</b>	<b>13,166.44</b>	<b>13,166.44</b>
<b>Net Ordinary Income</b>	<b>16,509.55</b>	<b>21,906.61</b>	<b>38,416.16</b>
<b>Net Income</b>	<b>16,509.55</b>	<b>21,906.61</b>	<b>38,416.16</b>

Higgins Lake Utilities Authority  
Bill Payments for All Vendors  
July 2022

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<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jul 22				
A Bigger Picture LLC	Bill Pmt -Check	2959	07/17/2022	350.00
Andie Neilson	Bill Pmt -Check	2960	07/17/2022	740.00
Brian Cook	Bill Pmt -Check	2961	07/17/2022	514.98
Consumers Energy	Bill Pmt -Check	2962	07/17/2022	5,448.24
CTC SERVICES LLC	Bill Pmt -Check	2963	07/17/2022	1,333.00
Doug Keipert	Bill Pmt -Check	2964	07/17/2022	25.00
Lee Riley	Bill Pmt -Check	2965	07/17/2022	25.00
Operations Services	Bill Pmt -Check	2966	07/17/2022	4,705.22
William King	Bill Pmt -Check	2967	07/17/2022	25.00
Jul 22				<u>13,166.44</u>