

**HIGGINS LAKE UTILITIES AUTHORITY
JULY 2023 FINANCIAL REPORT**

JUNE BALANCE

480794.33

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	224053.13	0.00	
537.674 - Capital Improvement Funds	12150.00	2454.35	2454.35
536.607 - Sewer Fees	182250.00	37222.34	37222.34
537.608 - Equip Replace/Reserve Fee	56700.00	12551.30	12551.30
537.609 - Delinquent Sewer Fees	2100.00	0.00	
537.610 - Delinquent ER&R Fees	700.00	0.00	
537.611 - Late Payment Fees O & M	900.00	29.60	29.60
537.612 Late Payment Fees ER&R	300.00	12.00	12.00
537.664 - Interest O & M	1100.00	243.52	243.52
537.665 - Interest ER&R	11150.00	489.39	489.39
537.671 - Misc. Income	100.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	
TOTAL Revenue	491513.13	53002.50	53002.50

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	205000.00	0.00	
536.303 - SRF Bond Interest	19053.13	0.00	
527-730 - Capital Improvements	12150.00	0.00	
537.710 - Per Diem	6000.00	175.00	175.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	68850.00	210.34	210.34
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Services Operations	63100.00	5219.66	5,219.66
537.803 - Insurance	13000.00	0.00	
537.804 - Contractual Adm.	18000.00	1466.67	1,466.67
537.806 - Contract Audit Fees	3000.00	0.00	
537.850 - Telephone & Internet	500.00	0.00	
537.900 - Printing & Publishing	1000.00	0.00	
537.920 - Utilities	64000.00	5577.46	5,577.46
537.940 - Office Rent	4500.00	350.00	350.00
537.955 - Education, Dues & Subscrip	1500.00	535.00	535.00
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	150.00	0.00	
TOTAL Disbursements	491513.13	13534.13	13,534.13

JULY BALANCE

520,262.70

Signature of Authorized Official



Higgins Lake Utilities Authority

Balance Sheet Summary

As of July 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	520,262.70
Other Current Assets	4,479.22
Total Current Assets	\$524,741.92
Fixed Assets	4,059,444.78
TOTAL ASSETS	\$4,584,186.70
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	-4,875.00
Other Current Liabilities	-22,300.26
Total Current Liabilities	\$ -27,175.26
Long-Term Liabilities	1,275,000.00
Total Liabilities	\$1,247,824.74
Equity	3,336,361.96
TOTAL LIABILITIES AND EQUITY	\$4,584,186.70

Higgins Lake Utilities Authority

Profit and Loss

July 2023

	TOTAL
Income	
537.607 Sewer Fees	37,222.34
537.608 Equip Replace & Reserve	12,551.30
537.611 Late payment fees O & M	29.60
537.612 Late payment fees ER&R	12.00
537.664 Interest-O&M	243.52
537.665 Interest-ER&R	489.39
537.674 Capital Improvement Fund	2,454.35
Total Income	\$53,002.50
GROSS PROFIT	\$53,002.50
Expenses	
537.710 Per Diem	175.00
537.760 Miscellaneous Expense-ER&R	210.34
537.802 Contractual Services-Operations	5,219.66
537.804 Contractual-Administrative	1,466.67
537.920 Utilities	5,577.46
537.940 Office Rent	350.00
537.955 Education, Dues & Subscriptions	535.00
Total Expenses	\$13,534.13
NET OPERATING INCOME	\$39,468.37
NET INCOME	\$39,468.37

Higgins Lake Utilities Authority
Bill Payments for All Vendors
July 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jul 23				
A Bigger Picture LLC	Bill Pmt -Check		07/09/2023	350.00
Brian Cook	Bill Pmt -Check		07/09/2023	260.34
Consumers Energy	Bill Pmt -Check		07/09/2023	5,577.46
CTC SERVICES LLC	Bill Pmt -Check		07/09/2023	1,466.67
Doug Keipert	Bill Pmt -Check		07/09/2023	50.00
Lee Riley	Bill Pmt -Check		07/09/2023	50.00
Michigan Rural Water...	Bill Pmt -Check		07/09/2023	535.00
Operations Services	Bill Pmt -Check		07/09/2023	5,219.66
William King	Bill Pmt -Check		07/09/2023	25.00
Jul 23				13,534.13
