

HIGGINS LAKE UTILITIES AUTHORITY
JUNE 2023 FINANCIAL REPORT

MAY BALANCE

\$486,944.42

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	0.00	224699.76
537.674 - Capital Improvement Funds	8100.00	100.00	7990.03
536.607 - Sewer Fees	153900.00	2449.35	152982.36
537.608 - Equip Replace/Reserve Fee	64800.00	826.65	65579.29
537.609 - Delinquent Sewer Fees	3000.00	105.00	2330.11
537.610 - Delinquent ER&R Fees	296.39	0.00	1373.48
537.611 - Late Payment Fees O & M	800.00	97.50	925.8
537.612 Late Payment Fees ER&R	400.00	34.00	570.58
537.664 - Interest O & M	350.00	226.67	1245.62
537.665 - Interest ER&R	100.00	915.11	5868.36
537.671 - Misc. Income	200.00	79.23	718.92
537.672 - Bad Check Charges	10.00	0.00	
TOTAL Revenue	454300.15	4833.51	464284.31

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000.00	0.00	200000.00
536.303 - SRF Bond Interest	22343.76	0.00	22343.76
527-730 - Capital Improvements	8100.00	0.00	
537.710 - Per Diem	2000.00	125.00	1250.00
537.726 - Office Supplies	1000.00	0.00	301.13
537.729 - Equip. Replace/Reserve	64800.00	0.00	10760.93
537.801 - Legal & Professional	2000.00	0.00	560.00
537.802 - Contractual Services Operations	63100.00	5149.66	60724.06
537.803 - Insurance	4500.00	0.00	11805.00
537.804 - Contractual Adm.	16000.00	1466.67	16799.67
537.806 - Contract Audit Fees	3000.00	0.00	2675.00
537.850 - Telephone & Internet	1000.00	359.40	718.80
537.900 - Printing & Publishing	1000.00	0.00	617.90
537.920 - Utilities	50000.00	5728.06	55419.84
537.940 - Office Rent	4500.00	350.00	4200.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	1426.10
537.956 - Computer Hardware/Software	3500.00	0.00	1432.00
537.957 - Permits & Fees	3650.00	0.00	3650.00
537.958 - Postage	1560.00	10.20	506.20
537.959 - Misc. Expense - O & M	746.39	57.99	949.01
TOTAL Disbursements	454300.15	13246.98	396139.40

MISC VOIDED CHECKS (ADDED) \$478,530.95

2263.38

JUNE BALANCE \$480,794.33

 Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
536.026 · CD 6 MONTH EXP. 6/28/23	114,244.67
536.027 · CD 12 MONTHS EXP 12/28/23	102,209.55
537.001 · Checking-O&M	127,549.84
537.002 · Checking ER&R	136,790.27
Total Checking/Savings	<u>480,794.33</u>
Other Current Assets	
536.040 · Accounts Receivable-main	4,479.22
Total Other Current Assets	<u>4,479.22</u>
Total Current Assets	<u>485,273.55</u>
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
Total Fixed Assets	<u>4,059,444.78</u>
TOTAL ASSETS	<u><u>4,544,718.33</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
537.202 · Accounts Payable-O&M	-22,300.26
Total Other Current Liabilities	<u>-22,300.26</u>
Total Current Liabilities	<u>-22,300.26</u>
Long Term Liabilities	
536.300 · Bonds Payable	1,475,000.00
Total Long Term Liabilities	<u>1,475,000.00</u>
Total Liabilities	<u>1,452,699.74</u>
Equity	
32000 · Retained Earnings	152,316.68
536.395 · Unrestricted Net Assets	2,871,557.00
Net Income	68,144.91
Total Equity	<u>3,092,018.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,544,718.33</u></u>

Higgins Lake Utilities Authority
Profit & Loss by Class
 July 2022 through June 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	224,699.76	224,699.76
536.664 · Interest O & M	0.00	1,245.62	1,245.62
537.607 · Sewer Fees	0.00	152,982.36	152,982.36
537.608 · Equip Replace & Reserve	65,579.29	0.00	65,579.29
537.609 · Delinquent Sewer Fees	0.00	2,330.11	2,330.11
537.610 · Delinquent E&R fees	1,373.48	0.00	1,373.48
537.611 · Late payment fees O & M	0.00	925.80	925.80
537.612 · Late payment fees ER&R	570.58	0.00	570.58
537.665 · Interest-ER&R	5,868.36	0.00	5,868.36
537.671 · Misc Income-O&M	0.00	718.92	718.92
537.674 · Capital Improvement Fund	0.00	7,990.03	7,990.03
Total Income	73,391.71	390,892.60	464,284.31
Expense			
536.301 · SRF Bond Payment	0.00	200,000.00	200,000.00
536.303 · SRF bond interest	0.00	22,343.76	22,343.76
537.710 · Per Diem	0.00	1,250.00	1,250.00
537.726 · Office Supplies	0.00	301.13	301.13
537.729 · Equipment Replacement Reserve	9,449.35	1,311.58	10,760.93
537.801 · Legal & Professional	0.00	560.00	560.00
537.802 · Contractual Services-Operations	0.00	60,724.06	60,724.06
537.803 · Insurance	0.00	11,805.00	11,805.00
537.804 · Contractual-Administrative	0.00	16,799.67	16,799.67
537.806 · Contract-Audit Fees	0.00	2,675.00	2,675.00
537.850 · Telephone & Internet	0.00	718.80	718.80
537.900 · Printing & Publishing	0.00	617.90	617.90
537.920 · Utilities	0.00	55,419.84	55,419.84
537.940 · Office Rent	0.00	4,200.00	4,200.00
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	506.20	506.20
537.959 · Miscellaneous Expense-O&M	0.00	810.67	810.67
537.996 · early withdrawl penalty	138.34	0.00	138.34
Total Expense	9,587.69	386,551.71	396,139.40
Net Ordinary Income	63,804.02	4,340.89	68,144.91
Net Income	63,804.02	4,340.89	68,144.91

Higgins Lake Utilities Authority
Profit & Loss by Class
 June 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	226.67	226.67
537.607 · Sewer Fees	0.00	2,449.35	2,449.35
537.608 · Equip Replace & Reserve	826.65	0.00	826.65
537.609 · Delinquent Sewer Fees	0.00	105.00	105.00
537.611 · Late payment fees O & M	0.00	97.50	97.50
537.612 · Late payment fees ER&R	34.00	0.00	34.00
537.665 · Interest-ER&R	915.11	0.00	915.11
537.671 · Misc Income-O&M	0.00	79.23	79.23
537.674 · Capital Improvement Fund	0.00	100.00	100.00
Total Income	<u>1,775.76</u>	<u>3,057.75</u>	<u>4,833.51</u>
Expense			
537.710 · Per Diem	0.00	125.00	125.00
537.802 · Contractual Services-Operations	0.00	5,149.66	5,149.66
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	5,728.06	5,728.06
537.940 · Office Rent	0.00	350.00	350.00
537.958 · Postage	0.00	10.20	10.20
537.959 · Miscellaneous Expense-O&M	0.00	57.99	57.99
Total Expense	<u>0.00</u>	<u>13,246.98</u>	<u>13,246.98</u>
Net Ordinary Income	<u>1,775.76</u>	<u>-10,189.23</u>	<u>-8,413.47</u>
Net Income	<u><u>1,775.76</u></u>	<u><u>-10,189.23</u></u>	<u><u>-8,413.47</u></u>

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

	Jul '22 - Jun 23	Budget	Jul '22 - Jun 23	YTD Budget
Ordinary Income/Expense				
Income				
536.539 - Bond Proceeds (from Townships)	224,699.76	222,343.76	224,699.76	222,343.76
536.664 - Interest O & M	1,245.62	153,900.00	1,245.62	153,900.00
537.607 - Sewer Fees	152,982.36	64,800.00	152,982.36	64,800.00
537.608 - Equip Replace & Reserve	65,579.29	3,000.00	65,579.29	3,000.00
537.609 - Delinquent Sewer Fees	2,330.11	296.39	2,330.11	296.39
537.610 - Delinquent E&R fees	1,373.48	800.00	1,373.48	800.00
537.611 - Late payment fees O & M	925.80	400.00	925.80	400.00
537.612 - Late payment fees ER&R	570.58	350.00	570.58	350.00
537.664 - Interest-O&M	0.00	100.00	0.00	100.00
537.665 - Interest-ER&R	5,868.36	200.00	5,868.36	200.00
537.671 - Misc Income-O&M	718.92	10.00	718.92	10.00
537.672 - Bad Check Charges	0.00	8,100.00	0.00	8,100.00
537.674 - Capital Improvement Fund	7,990.03		7,990.03	
Total Income	464,284.31	454,300.15	464,284.31	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	22,343.76	0.00	22,343.76	22,343.76
536.801 - Professional Services	0.00	0.00	0.00	0.00
536.802 - Construction Contract	0.00	8,100.00	0.00	8,100.00
537-730 - Capital Improvements	1,250.00	2,000.00	1,250.00	2,000.00
537.710 - Per Diem	301.13	1,000.00	301.13	1,000.00
537.726 - Office Supplies	10,760.93	64,800.00	10,760.93	64,800.00
537.729 - Equipment Replacement Reserve	560.00	2,000.00	560.00	2,000.00
537.801 - Legal & Professional	60,724.06	63,100.00	60,724.06	63,100.00
537.802 - Contractual Services-Operations	11,805.00	4,500.00	11,805.00	4,500.00
537.803 - Insurance	16,799.67	16,000.00	16,799.67	16,000.00
537.804 - Contractual-Administrative	2,675.00	3,000.00	2,675.00	3,000.00
537.806 - Contract-Audit Fees	718.80	1,000.00	718.80	1,000.00
537.850 - Telephone & Internet	617.90	1,000.00	617.90	1,000.00
537.900 - Printing & Publishing	55,419.84	50,000.00	55,419.84	50,000.00
537.920 - Utilities	4,200.00	4,500.00	4,200.00	4,500.00
537.940 - Office Rent	1,426.10	1,500.00	1,426.10	1,500.00
537.955 - Education, Dues & Subscriptions	1,432.00	3,500.00	1,432.00	3,500.00
537.956 - Computer Hardware & Software	3,650.00	3,650.00	3,650.00	3,650.00
537.957 - Permits & Fees	506.20	1,560.00	506.20	1,560.00
537.958 - Postage	810.67	746.39	810.67	746.39
537.959 - Miscellaneous Expense-O&M	138.34		138.34	
537.996 - early withdrawal penalty				
Total Expense	396,139.40	454,300.15	396,139.40	454,300.15
Net Ordinary Income	68,144.91	0.00	68,144.91	0.00
Net Income	68,144.91	0.00	68,144.91	0.00

Higgins Lake Utilities Authority
Bill Payments for All Vendors
June 1 - 9, 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jun 1 - 9, 23				
A Bigger Picture LLC	Bill Pmt -Check	3077	06/07/2023	350.00
Brian Cook	Bill Pmt -Check	3078	06/07/2023	82.99
Consumers Energy	Bill Pmt -Check	3085	06/07/2023	5,728.06
CTC SERVICES LLC	Bill Pmt -Check	3079	06/07/2023	1,466.67
Doug Keipert	Bill Pmt -Check	3080	06/07/2023	25.00
Lee Riley	Bill Pmt -Check	3081	06/07/2023	25.00
Operations Services	Bill Pmt -Check	3082	06/07/2023	5,149.66
Vivian Balmes	Bill Pmt -Check	3083	06/07/2023	0.00
Vivian Balmes	Bill Pmt -Check	3088	06/09/2023	10.20
William King	Bill Pmt -Check	3084	06/07/2023	50.00
Jun 1 - 9, 23				12,887.58