

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

FEBRUARY BALANCE
CD PENALTY (FROM December 2022)

453,985.33

-6.39

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE	YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343.76	12715.38		224699.76
537.674 - Capital Improvement Funds	8100.00	81.25		5849.16
536.607 - Sewer Fees	153900.00	1536.40		112672.23
537.608 - Equip Replace/Reserve Fee	64800.00	659.12		48818.32
537.609 - Delinquent Sewer Fees	3000.00	0.00		510.43
537.610 - Delinquent ER&R Fees	296.39	0.00		380.15
537.611 - Late Payment Fees O & M	800.00	19.88		523.96
537.612 Late Payment Fees ER&R	400.00	6.00		379.86
537.664 - Interest O & M	350.00	208.64		583.71
537.665 - Interest ER&R	100.00	817.86		3153.10
537.671 - Misc. Income	200.00	0.00		
537.672 - Bad Check Charges	10.00	0.00		
TOTAL Revenue	454300.15	16044.63		397568.68

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	10359.38		22343.76
527-730 - Capital Improvements	8100.00	0.00		
537.710 - Per Diem	2000.00	100.00		875.00
537.726 - Office Supplies	1000.00	0.00		236.94
537.729 - Equip. Replace/Reserve	64800.00	0.00		9449.35
537.801 - Legal & Professional	2000.00	0.00		
537.802 - Contractual Services Operations	63100.00	4869.66		45835.08
537.803 - Insurance	4500.00	0.00		11805.00
537.804 - Contractual Adm.	16000.00	1466.67		12399.66
537.806 - Contract Audit Fees	3000.00	0.00		2675.00
537.850 - Telephone & Internet	1000.00	0.00		359.40
537.900 - Printing & Publishing	1000.00	0.00		617.90
537.920 - Utilities	50000.00	4446.22		43580.38
537.940 - Office Rent	4500.00	100.00		3150.00
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	0.00		166.00
537.959 - Misc. Expense - O & M	746.39	280.00		827.58
TOTAL Disbursements	454300.15	21621.93		360829.15

MARCH BALANCE

\$448,401.54

Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
 As of March 31, 2023

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
536.026 · CD 6 MONTH EXP. 6/28/23	112,992.63
536.027 · CD 12 MONTHS EXP 12/28/23	101,086.62
537.001 · Checking-O&M	115,802.49
537.002 · Checking ER&R	118,518.80
Total Checking/Savings	<u>448,401.54</u>
Other Current Assets	
536.040 · Accounts Receivable-main	4,367.20
Total Other Current Assets	<u>4,367.20</u>
Total Current Assets	<u>452,768.74</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>4,512,213.52</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	259,600.00
537.202 · Accounts Payable-O&M	-22,550.26
Total Other Current Liabilities	<u>237,049.74</u>
Total Current Liabilities	<u>-22,550.26</u>
Long Term Liabilities	
536.300 · Bonds Payable	1,435,000.00
Total Long Term Liabilities	<u>1,435,000.00</u>
Total Liabilities	<u>1,412,449.74</u>
Equity	
32000 · Retained Earnings	191,467.25
536.395 · Unrestricted Net Assets	2,871,557.00
Net Income	36,739.53
Total Equity	<u>3,099,763.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,512,213.52</u></u>

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 Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 March 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	12,715.38	12,715.38
536.664 · Interest O & M	0.00	208.64	208.64
537.607 · Sewer Fees	0.00	1,536.40	1,536.40
537.608 · Equip Replace & Reserve	659.12	0.00	659.12
537.611 · Late payment fees O & M	0.00	19.88	19.88
537.612 · Late payment fees ER&R	6.00	0.00	6.00
537.665 · Interest-ER&R	817.86	0.00	817.86
537.674 · Capital Improvement Fund	0.00	81.25	81.25
Total Income	<u>1,482.98</u>	<u>14,561.55</u>	<u>16,044.53</u>
Expense			
536.303 · SRF bond Interest	0.00	10,359.38	10,359.38
537.710 · Per Diem	0.00	100.00	100.00
537.802 · Contractual Services-Operations	0.00	4,869.66	4,869.66
537.804 · Contractual-Administrative	0.00	1,466.67	1,466.67
537.920 · Utilities	0.00	4,446.22	4,446.22
537.940 · Office Rent	0.00	350.00	350.00
537.959 · Miscellaneous Expense-O&M	0.00	30.00	30.00
537.996 · early withdrawel penalty	6.39	0.00	6.39
Total Expense	<u>6.39</u>	<u>21,621.93</u>	<u>21,628.32</u>
Net Ordinary Income	<u>1,476.59</u>	<u>-7,060.38</u>	<u>-5,583.79</u>
Net Income	<u><u>1,476.59</u></u>	<u><u>-7,060.38</u></u>	<u><u>-5,583.79</u></u>

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 Cash Basis

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

	Jul '22 - Mar 23	Budget	Jul '22 - Mar 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	583.71		583.71	
537.607 · Sewer Fees	112,672.23	153,900.00	112,672.23	153,900.00
537.608 · Equip Replace & Reserve	48,816.32	64,800.00	48,816.32	64,800.00
537.609 · Delinquent Sewer Fees	510.43	3,000.00	510.43	3,000.00
537.610 · Delinquent E&R fees	380.15	296.39	380.15	296.39
537.611 · Late payment fees O & M	523.96	800.00	523.96	800.00
537.612 · Late payment fees ER&R	379.86	400.00	379.86	400.00
537.664 · Interest-O&M	0.00	100.00	0.00	100.00
537.665 · Interest-ER&R	3,153.10	350.00	3,153.10	350.00
537.671 · Misc Income-O&M	0.00	200.00	0.00	200.00
537.672 · Bad Check Charges	0.00	10.00	0.00	10.00
537.674 · Capital Improvement Fund	5,849.16	8,100.00	5,849.16	8,100.00
Total Income	397,568.68	454,300.15	397,568.68	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	22,343.76	22,343.76	22,343.76
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	875.00	2,000.00	875.00	2,000.00
537.726 · Office Supplies	236.94	1,000.00	236.94	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	45,835.08	63,100.00	45,835.08	63,100.00
537.803 · Insurance	11,805.00	4,500.00	11,805.00	4,500.00
537.804 · Contractual-Administrative	12,399.66	16,000.00	12,399.66	16,000.00
537.806 · Contract-Audit Fees	2,675.00	3,000.00	2,675.00	3,000.00
537.850 · Telephone & Internet	359.40	1,000.00	359.40	1,000.00
537.900 · Printing & Publishing	617.90	1,000.00	617.90	1,000.00
537.920 · Utilities	43,580.38	50,000.00	43,580.38	50,000.00
537.940 · Office Rent	3,150.00	4,500.00	3,150.00	4,500.00
537.955 · Education, Dues & Subscriptions	1,426.10	1,500.00	1,426.10	1,500.00
537.956 · Computer Hardware & Software	1,432.00	3,500.00	1,432.00	3,500.00
537.957 · Permits & Fees	3,650.00	3,650.00	3,650.00	3,650.00
537.958 · Postage	166.00	1,560.00	166.00	1,560.00
537.959 · Miscellaneous Expense-O&M	60.00	746.39	60.00	746.39
537.996 · early withdrawal penalty	127.89		127.89	
Total Expense	360,829.15	454,300.15	360,829.15	454,300.15
Net Ordinary Income	36,739.53	0.00	36,739.53	0.00
Net Income	36,739.53	0.00	36,739.53	0.00

Higgins Lake Utilities Authority Bill Payments for All Vendors March 2023

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Mar 23				
A Bigger Picture LLC	Bill Pmt -Check	3046	03/08/2023	350.00
Brian Cook	Bill Pmt -Check	3047	03/08/2023	25.00
Consumers Energy	Bill Pmt -Check	3048	03/08/2023	2,901.64
CTC SERVICES LLC	Bill Pmt -Check	3049	03/08/2023	1,408.67
Doug Kaipert	Bill Pmt -Check	3050	03/08/2023	25.00
Fick & Sons Inc.	Bill Pmt -Check	3051	03/08/2023	1,544.58
Lee Riley	Bill Pmt -Check	3052	03/08/2023	25.00
Operations Services	Bill Pmt -Check	3053	03/08/2023	4,009.66
William King	Bill Pmt -Check	3054	03/08/2023	25.00
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				11,232.55
Mar 23				<hr/>