

HIGGINS LAKE UTILITIES AUTHORITY

OCTOBER BALANCE

\$364,442.59

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships	223803.13	0.00	210193.75
536.807 - Sewer Fees	153900.00	8347.98	77085.99
537.608 - Equip Replace/Reserve Fee	72900.00	3039.63	34491.59
537.609 - Delinquent Sewer Fees	4000.00	382.75	1065.76
537.610 - Delinquent ER&R Fees	200.00	0.00	37.25
537.611 - Late Payment Fees O & M	600.00	61.75	443.86
537.612 - Late Payment Fees ER&R	20.00	29.64	188.38
537.664 - Interest O & M	100.00	0.00	5.92
537.665 - Interest ER&R	26.39	0.00	25.81
537.671 - Misc. Income	200.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	
TOTAL Revenue	455759.52	11661.75	323538.31

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	195000.00	0.00	195000.00
536.995 - Bond Interest	28803.13	0.00	15193.75
537.710 - Per Diem	2000.00	0.00	525.00
537.726 - Office Supplies	250.00	0.00	451.45
537.729 - Equip. Replace/Reserve	72900.00	0.00	3900.00
537.735 - Operating Supplies	100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	743.00
537.802 - Contractual Operating	60800.00	6470.51	27242.99
537.803 - Insurance	4500.00	0.00	3742.00
537.804 - Contractual Adm.	15000.00	1083.00	5415.00
537.805 - System Repairs	9500.00	1794.00	10201.51
537.806 - Contract Audit Fees	3000.00	0.00	
537.850 - Telephone & Internet	500.00	0.00	
537.900 - Printing & Publishing	300.00	0.00	
537.920 - Utilities	49000.00	3321.98	22808.00
537.940 - Office Rent	2400.00	200.00	800.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	485.00
537.957 - Computer Hardware/Software	3500.00	858.00	1158.00
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	98.00	98.00
537.959 - Misc. Expense - O & M	296.39	0.00	10.00
TOTAL Disbursements	455759.52	13626.49	285773.10

NOVEMBER BALANCE

\$362,678.84

Signature of Authorized Official

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
November 2020

	Equip R/R		O&M Account		TOTAL	
	Nov 20	Jul - Nov 20	Nov 20	Jul - Nov 20	Nov 20	Jul - Nov 20
Ordinary Income/Expense						
Income						
536.539 - Bond Proceeds (from Townships)	0.00	0.00	0.00	210,193.75	0.00	210,193.75
536.864 - Interest	0.00	0.00	0.00	5.92	0.00	5.92
537.607 - Sewer Fees	0.00	0.00	8,347.88	77,085.99	8,347.88	77,085.99
537.608 - Equip Replace & Reserve	3,039.63	34,481.59	0.00	0.00	3,039.63	34,481.59
537.609 - Delinquent Sewer Fees	0.00	0.00	382.75	1,065.76	382.75	1,065.76
537.610 - Delinquent E&R fees	0.00	37.25	0.00	0.00	0.00	37.25
537.611 - Late payment fees O & M	0.00	0.00	61.75	443.86	61.75	443.86
537.612 - Late payment fees E&R	28.64	188.38	0.00	0.00	28.64	188.38
537.645 - Interest-ER&R	0.00	25.81	0.00	0.00	0.00	25.81
Total Income	3,069.27	34,743.03	8,792.48	288,795.28	11,861.75	323,536.31
Expenses						
536.393 - Interest Expense-Main-Bond	0.00	0.00	0.00	15,193.75	0.00	15,193.75
537.710 - Per Diem	0.00	0.00	0.00	525.00	0.00	525.00
537.726 - Office Supplies	0.00	17.25	0.00	434.20	0.00	451.45
537.727 - Equipment Purchases-Large	0.00	0.00	0.00	1,140.00	0.00	1,140.00
537.728 - Equipment Purchases-Small	0.00	0.00	0.00	760.00	0.00	760.00
537.801 - Legal & Professional	0.00	0.00	0.00	743.00	0.00	743.00
537.802 - Contractual Services-Operations	0.00	0.00	6,470.51	27,242.39	6,470.51	27,242.39
537.803 - Insurance	0.00	0.00	0.00	3,742.00	0.00	3,742.00
537.804 - Contractual-Administrative	0.00	0.00	1,063.00	5,415.00	1,063.00	5,415.00
537.805 - System Repairs	0.00	0.00	1,794.00	10,201.51	1,794.00	10,201.51
537.820 - Utilities	0.00	0.00	3,321.96	22,808.00	3,321.96	22,808.00
537.846 - Office Rent	0.00	0.00	200.00	800.00	200.00	800.00
537.955 - Education, Dues & Subscriptions	0.00	0.00	0.00	485.00	0.00	485.00
537.956 - Computer Hardware & Software	0.00	0.00	658.00	1,158.00	658.00	1,158.00
537.958 - Postage	0.00	0.00	98.00	98.00	98.00	98.00
88990 - Reconciliation Discrepancies	0.00	0.00	0.00	10.00	0.00	10.00
Total Expenses	0.00	17.25	13,623.49	90,755.65	13,623.49	90,773.10
Net Ordinary Income	3,069.27	34,725.78	-4,831.01	198,039.43	-1,761.74	232,763.21
Net Income	3,069.27	34,725.78	-4,831.01	198,039.43	-1,761.74	232,763.21

*90,773.10
+ 195,000.00

285,773.10

Higgins Lake Utilities Authority
Balance Sheet
 As of November 30, 2020

Nov 30, 20

ASSETS	
Current Assets	
Checking/Savings	
535.000 - Chemical CD ER&R 11/30/20	86,042.58
536.025 - Chemical CD ER&R exp.12/12/20	25,200.76
537.001 - Checking-O&M	124,834.01
537.002 - Checking ER&R	128,601.47
Total Checking/Savings	364,678.82
Other Current Assets	
536.040 - Accounts Receivable-main	-15,042.53
537.040 - Accounts Receivable-O&M	20,388.63
Total Other Current Assets	5,346.10
Total Current Assets	369,024.94
Fixed Assets	
536.131 - BUILDING & IMPROVEMENTS	10,280.00
536.154 - Sewer System	5,567,803.12
536.155 - Accum Depreciation	-1,201,351.58
Total Fixed Assets	4,376,731.54
TOTAL ASSETS	4,745,756.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	-259,800.00
Total Accounts Payable	-259,800.00
Other Current Liabilities	
536.202 - Accounts Payable-main	256,880.83
536.226 - Due to townships-main	14,590.00
537.202 - Accounts Payable-O&M	-5,904.65
537.226 - Due to townships-O&M	-14,980.00
Total Other Current Liabilities	251,075.88
Total Current Liabilities	-6,624.01
Long Term Liabilities	
536.300 - Bonds Payable	1,269,950.00
Total Long Term Liabilities	1,269,950.00
Total Liabilities	1,263,325.99
Equity	
30000 - Opening Balance Equity	111,153.09
32000 - Retained Earnings	4,685,206.69
538.385 - Unrestricted Net Assets	-1,505,795.50
Net Income	232,765.21
Total Equity	3,503,330.39
TOTAL LIABILITIES & EQUITY	4,745,756.38

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11/03/20

Higgins Lake Utilities Authority
Bill Payments for All Vendors
November 2020

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Nov 20				
A Bigger Picture LLC	Bill Pmt -Check		11/03/2020	200.00
BS&A	Bill Pmt -Check		11/03/2020	658.00
Consumers Energy	Bill Pmt -Check		11/03/2020	3,321.98
DuBois-Cooper	Bill Pmt -Check		11/03/2020	1,794.00
Operations Services	Bill Pmt -Check		11/03/2020	6,470.51
Patriot Servicing LLC	Bill Pmt -Check		11/03/2020	1,083.00
US Postmaster	Bill Pmt -Check		11/03/2020	98.00
Nov 20				13,625.49
