

**HIGGINS LAKE UTILITIES AUTHORITY
NOVEMBER 2021 FINANCIAL REPORT**

OCTOBER BALANCE

\$337,726.59

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	0.00	213609.38
536.607 - Sewer Fees	145800.00	6665.56	72477.16
537.608 - Equip Replace/Reserve Fee	72900.00	3340.96	35645.90
537.609 - Delinquent Sewer Fees	4000.00	179.89	863.95
537.610 - Delinquent ER&R Fees	200.00	0.00	
537.611 - Late Payment Fees O & M	600.00	8.42	385.61
537.612 - Late Payment Fees ER&R	20.00	4.23	183.12
537.664 - Interest O & M	100.00	4.57	17.22
537.665 - Interest ER&R	26.39	1.50	138.39
537.671 - Misc. Income	200.00	0.00	1121.98
537.672 - Bad Check Charges	10.00	0.00	20.46
537.674 - Capital Imp. Fund	8100.00	368.48	3774.08
TOTAL Revenue	457550.15	10573.61	328237.25

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00	213609.38
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	75.00	400.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	72900.00	0.00	106328.60
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	4612.97	29707.82
537.803 - Insurance	4500.00	0.00	3976.00
537.804 - Contractual Adm.	16000.00	1333.33	6667.64
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	45000.00	5138.19	25632.98
537.940 - Office Rent	4500.00	350.00	1600.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	505.00
537.957 - Computer Hardware/Software	3500.00	667.00	1410.00
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	132.00	132.00
537.959 - Misc. Expense - O & M	296.39	0.00	30.00
TOTAL Disbursements	457100.15	12308.49	389999.42

NOVEMBER BALANCE

\$335,991.71

Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
As of November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
636.000 - Chemical CD ER&R 8/8/21	86,223.08
636.026 - Chemical CD ER&R exp.12/12/20	25,301.78
637.001 - Checking-O&M	130,983.07
637.002 - Checking ER&R	93,483.78
Total Checking/Savings	<u>335,991.71</u>
Other Current Assets	
636.040 - Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	<u>344,187.96</u>
Fixed Assets	
636.131 - BULDING & IMPROVEMENTS	10,280.00
636.154 - Sewer System	5,587,803.12
636.156 - Accum Depreciation	-1,313,462.17
Total Fixed Assets	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,628,808.91</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	
636.202 - Accounts Payable-main	285,394.31
637.202 - Accounts Payable-O&M	8,325.97
Total Other Current Liabilities	<u>271,720.28</u>
Total Current Liabilities	<u>12,120.28</u>
Long Term Liabilities	
636.300 - Bonds Payable	1,875,000.00
Total Long Term Liabilities	<u>1,875,000.00</u>
Total Liabilities	<u>1,687,120.28</u>
Equity	
32000 - Retained Earnings	404,722.11
636.395 - Unrestricted Net Assets	2,598,728.69
Net Income	-81,762.17
Total Equity	<u>2,941,688.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,628,808.91</u></u>

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12/04/21
Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
November 2021

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.664 - Interest O & M	0.00	4.57	4.57
537-674 - Capital Improvement Fund	0.00	368.48	368.48
537.607 - Sewer Fees	0.00	6,665.56	6,665.56
537.608 - Equip Replace & Reserve	3,340.96	0.00	3,340.96
537.609 - Delinquent Sewer Fees	0.00	179.89	179.89
537.611 - Late payment fees O & M	0.00	8.42	8.42
537.612 - Late payment fees ER&R	4.23	0.00	4.23
537.666 - Interest-ER&R	1.50	0.00	1.50
Total Income	<u>3,346.69</u>	<u>7,226.92</u>	<u>10,573.61</u>
Expense			
537.710 - Per Diem	0.00	75.00	75.00
537.802 - Contractual Services-Operations	0.00	4,612.97	4,612.97
537.804 - Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 - Utilities	0.00	5,138.19	5,138.19
537.940 - Office Rent	0.00	350.00	350.00
537.966 - Computer Hardware & Software	0.00	667.00	667.00
537.968 - Postage	0.00	132.00	132.00
Total Expense	<u>0.00</u>	<u>12,308.49</u>	<u>12,308.49</u>
Net Ordinary Income	<u>3,346.69</u>	<u>-5,081.57</u>	<u>-1,734.88</u>
Net Income	<u>3,346.69</u>	<u>-5,081.57</u>	<u>-1,734.88</u>

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12/04/21

Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 July through November 2021

	Chemical Bank CD	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense				
Income				
536.639 · Bond Proceeds (from Townships)	0.00	0.00	213,609.38	213,609.38
536.664 · Interest O & M	0.00	0.00	17.22	17.22
536.671 · Miscellaneous Income	0.00	0.00	1,121.98	1,121.98
537.674 · Capital Improvement Fund	0.00	0.00	3,774.08	3,774.08
537.607 · Sewer Fees	0.00	0.00	72,477.16	72,477.16
537.608 · Equip Replace & Reserve	0.00	35,645.90	0.00	35,645.90
537.609 · Delinquent Sewer Fees	0.00	0.00	863.95	863.95
537.611 · Late payment fees O & M	0.00	0.00	385.61	385.61
537.612 · Late payment fees ER&R	0.00	183.12	0.00	183.12
537.665 · Interest-ER&R	112.02	26.37	0.00	138.39
537.672 · Bad Check Charges	0.00	0.00	20.46	20.46
Total Income	112.02	35,855.39	292,269.84	328,237.25
Expense				
536.301 · SRF Bond Payment	0.00	0.00	213,609.38	213,609.38
537.710 · Per Diem	0.00	0.00	400.00	400.00
537.728 · Office Supplies	0.00	0.00	0.00	0.00
537.729 · Equipment Replacement Reserve	0.00	83,140.00	23,186.60	106,328.60
537.802 · Contractual Services-Operations	0.00	0.00	29,707.82	29,707.82
537.803 · Insurance	0.00	0.00	3,976.00	3,976.00
537.804 · Contractual-Administrative	0.00	0.00	6,667.64	6,667.64
537.920 · Utilities	0.00	0.00	25,632.98	25,632.98
537.940 · Office Rent	0.00	0.00	1,600.00	1,600.00
537.956 · Education, Dues & Subscriptions	0.00	0.00	505.00	505.00
537.956 · Computer Hardware & Software	0.00	0.00	1,410.00	1,410.00
537.958 · Postage	0.00	0.00	132.00	132.00
537.959 · Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	83,140.00	308,859.42	389,999.42
Net Ordinary Income	112.02	-47,284.61	-14,589.58	-61,762.17
Net Income	112.02	-47,284.61	-14,589.58	-61,762.17

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12/08/21

Higgins Lake Utilities Authority Bill Payments for All Vendors November 2021

Name	Type	Num	Date	Amount
Nov 21				
A Bigger Picture LLC	Bill Pmt -Check	2874	11/08/2021	350.00
Brian Cook	Bill Pmt -Check	2875	11/08/2021	25.00
BS&A	Bill Pmt -Check	2876	11/08/2021	667.00
Consumers Energy	Bill Pmt -Check	2877	11/08/2021	5,138.19
CTC Services LLC	Bill Pmt -Check	2878	11/08/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2879	11/08/2021	25.00
Lee Riley	Bill Pmt -Check	2880	11/08/2021	25.00
Operations Services	Bill Pmt -Check	2881	11/08/2021	4,612.97
US Postmaster	Bill Pmt -Check	2882	11/18/2021	132.00
Nov 21				12,308.49

Added after Nov meeting for POBox