

HIGGINS LAKE UTILITIES AUTHORITY
OCTOBER 2023 FINANCIAL REPORT

SEPTEMBER BALANCE

471,248.01

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.539 - Bond Proceeds (From Townships)	222343 76	0	187647 36
537.674 - Capital Improvement Funds	8100 00	1629 44	4556 29
536.607 - Sewer Fees	153900 00	24904 64	69961 24
537.808 - Equip Replace/Reserve Fee	64800 00	7583 92	22452 81
537.609 - Delinquent Sewer Fees	3000 00	0 00	213 67
537.610 - Delinquent ER&R Fees	296 39	0 00	125 87
537.611 - Late Payment Fees O & M	800 00	12 02	251 97
537.612 - Late Payment Fees ER&R	400 00	3 90	82 52
537.664 - Interest O & M	350 00	0 00	1040 03
537.665 - Interest ER&R	100 00	0 00	1745 96
537.671 - Misc. Income	200 00		
537.672 - Bad Check Charges	10 00	0	
TOTAL Revenue	464388 16	34133 82	298077 76

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - SRF Bond Payable (300)	200000 00	0	206000 00
536.303 - SRF Bond Interest	22343 76	0	10359 36
527.730 - Capital Improvements	8100 00	0	
537.710 - Per Diem	2000 00	340 00	1166 00
537.726 - Office Supplies	1000 00	153 44	153 44
537.729 - Equip Replace/Reserve	64800 00	0 00	1062 66
537.801 - Legal & Professional	2000 00	0 00	
537.802 - Contractual Services/Operations	63100 00	4799 66	19903 70
537.803 - Insurance	4500 00	0 00	17249 00
537.804 - Contractual Adm.	16000 00	1466 67	5866 66
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	50000 00	6060 27	21842 77
537.940 - Office Rent	4500 00	350 00	1400 00
537.955 - Education, Dues & Subscrip	1500 00	21 25	577 60
537.956 - Computer Hardware/Software	3500 00	0 00	1391 40
537.957 - Permits & Fees	3650 00	0 00	
537.958 - Postage	1560 00	0 00	660 00
537.959 - Misc. Expense - O & M	746 39	0 00	20 00
TOTAL Disbursements	464388 16	13211 29	286791 66

OCTOBER BALANCE

482,176.24

Signature of Authorized Official

Higgins Lake Utilities Authority

Balance Sheet

As of October 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1027652863 HORIZON BANK/CD exp 08/15/24	125,236.16
536.027 CD 12 MONTHS EXP 12/28/23	103,344.96
537.001 Checking-O&M	116,430.29
537.002 Checking ER&R	147,158.83
Total Bank Accounts	\$492,170.24
Other Current Assets	
12000 Undeposited Funds	0.00
536.040 Accounts Receivable-main	4,479.22
537.040 Accounts Receivable-O&M	0.00
Total Other Current Assets	\$4,479.22
Total Current Assets	\$496,649.46
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
536.158 Construction in progres	0.00
Total Fixed Assets	\$4,059,444.78
TOTAL ASSETS	\$4,556,094.24
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	-4,875.00
Total Accounts Payable	\$ -4,875.00
Other Current Liabilities	
536.202 Accounts Payable-main	0.00
536.226 Due to townships-main	0.00
537.202 Accounts Payable-O&M	-22,300.26
537.226 Due to townships-O&M	0.00
Total Other Current Liabilities	\$ -22,300.26
Total Current Liabilities	\$ -27,175.26
Long-Term Liabilities	
536.300 Bonds Payable	1,275,000.00
Total Long-Term Liabilities	\$1,275,000.00
Total Liabilities	\$1,247,824.74

Higgins Lake Utilities Authority

Balance Sheet

As of October 31, 2023

	TOTAL
Equity	
30000 Opening Balance Equity	0.00
32000 Retained Earnings	425,336.59
536.395 Unrestricted Net Assets	2,871,557.00
Net Income	11,375.91
Total Equity	\$3,308,269.50
TOTAL LIABILITIES AND EQUITY	\$4,556,094.24

Higgins Lake Utilities Authority

Bill Payment List

October 2023

DATE	NUM	VENDOR	AMOUNT
537.001 Checking-O&M			
10/11/2023	3119	Brian Cook	-130.00
10/11/2023	3120	Consumers Energy	-6,080.27
10/11/2023	3121	CTC SERVICES LLC	-1,466.67
10/11/2023	3122	Doug Keipert	-70.00
10/11/2023	3123	Lee Riley	-70.00
10/11/2023	3124	Operations Services	-4,799.66
10/11/2023	3125	Quill	-153.44
10/11/2023	3126	William Eyre	-70.00
Total for 537.001 Checking-O&M			\$ -12,840.04