

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

AUGUST BALANCE

427,640.32

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	207587.05	227218.75
536.607 - Sewer Fees	145800.00	775.00	38495.79
537.608 - Equip Replace/Reserve Fee	72900.00	301.00	18645.92
537.609 - Delinquent Sewer Fees	4000.00	247.84	469.25
537.610 - Delinquent ER&R Fees	200.00	0.00	
537.611 - Late Payment Fees O & M	600.00	28.50	339.19
537.612 - Late Payment Fees ER&R	20.00	13.50	160.89
537.664 - Interest O & M	100.00	-9.77	2.47
537.665 - Interest ER&R&CD	26.39	25.23	132.48
537.671 - Misc. Income	200.00	1121.98	1121.98
537.672 - Bad Check Charges	10.00	0.00	20.46
537.674 - Capital Imp. Fund	8100.00	30.00	1891.03
TOTAL Revenue	457550.15	210120.33	288,498.21

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	200000.00	213609.38	213609.38
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	75.00	250.00
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	72900.00	0.00	23,188.60
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	4822.97	15028.91
537.803 - Insurance	4500.00	0.00	
537.804 - Contractual Adm.	16000.00	1333.33	4000.98
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	5386.85	15843.1
537.940 - Office Rent	4500.00	350.00	900
537.955 - Education, Dues & Subscrip	1500.00	0.00	505
537.957 - Computer Hardware/Software	3500.00	0.00	743
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	0.00	
537.959 - Misc. Expense - O & M	746.39	30.00	30
TOTAL Disbursements	457550.15	225607.53	274098.97

SEPTEMBER BALANCE

412,153.12

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

	<u>Sep 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 8/8/21	86,223.08
536.025 · Chemical CD ER&R exp.12/12/20	25,301.78
537.001 · Checking-O&M	141,032.60
537.002 · Checking ER&R	<u>159,595.66</u>
Total Checking/Savings	412,153.12
Other Current Assets	
536.040 · Accounts Receivable-main	<u>8,196.25</u>
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	420,349.37
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	<u>-1,313,462.17</u>
Total Fixed Assets	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,704,970.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>-259,600.00</u>
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	<u>6,325.97</u>
Total Other Current Liabilities	<u>271,720.28</u>
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 · Bonds Payable	<u>1,675,000.00</u>
Total Long Term Liabilities	<u>1,675,000.00</u>
Total Liabilities	1,687,120.28
Equity	
32000 · Retained Earnings	404,722.11
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	<u>14,399.24</u>
Total Equity	<u>3,017,850.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,704,970.32</u></u>

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 Cash Basis

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

	<u>Chemical Bank CD</u>	<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	0.00	227,218.76	227,218.76
536.664 · Interest O & M	0.00	0.00	2.47	2.47
536.671 · Miscellaneous Income	0.00	0.00	1,121.98	1,121.98
537-674 · Capital Improvement Fund	0.00	0.00	1,891.03	1,891.03
537.607 · Sewer Fees	0.00	0.00	38,495.79	38,495.79
537.608 · Equip Replace & Reserve	0.00	18,645.92	0.00	18,645.92
537.609 · Delinquent Sewer Fees	0.00	0.00	469.24	469.24
537.611 · Late payment fees O & M	0.00	0.00	339.19	339.19
537.612 · Late payment fees ER&R	0.00	160.89	0.00	160.89
537.665 · Interest-ER&R	112.02	20.46	0.00	132.48
537.672 · Bad Check Charges	0.00	0.00	20.46	20.46
Total Income	112.02	18,827.27	269,558.92	288,498.21
Expense				
536.301 · SRF Bond Payment	0.00	0.00	213,609.38	213,609.38
537.710 · Per Diem	0.00	0.00	250.00	250.00
537.726 · Office Supplies	0.00	0.00	0.00	0.00
537.729 · Equipment Replacement Reserve	0.00	0.00	23,188.60	23,188.60
537.802 · Contractual Services-Operations	0.00	0.00	15,028.91	15,028.91
537.804 · Contractual-Administrative	0.00	0.00	4,000.98	4,000.98
537.920 · Utilities	0.00	0.00	15,843.10	15,843.10
537.940 · Office Rent	0.00	0.00	900.00	900.00
537.955 · Education, Dues & Subscriptions	0.00	0.00	505.00	505.00
537.956 · Computer Hardware & Software	0.00	0.00	743.00	743.00
537.959 · Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	0.00	274,098.97	274,098.97
Net Ordinary Income	112.02	18,827.27	-4,540.05	14,399.24
Net Income	112.02	18,827.27	-4,540.05	14,399.24

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
September 2021

	<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	207,587.06	207,587.06
536.664 · Interest O & M	0.00	1.25	1.25
536.671 · Miscellaneous Income	0.00	1,121.98	1,121.98
537-674 · Capital Improvement Fund	0.00	30.00	30.00
537.607 · Sewer Fees	0.00	775.00	775.00
537.608 · Equip Replace & Reserve	301.00	0.00	301.00
537.609 · Delinquent Sewer Fees	0.00	247.83	247.83
537.611 · Late payment fees O & M	0.00	28.50	28.50
537.612 · Late payment fees ER&R	13.50	0.00	13.50
537.665 · Interest-ER&R	14.21	0.00	14.21
Total Income	328.71	209,791.62	210,120.33
Expense			
536.301 · SRF Bond Payment	0.00	213,609.38	213,609.38
537.710 · Per Diem	0.00	75.00	75.00
537.802 · Contractual Services-Operations	0.00	4,822.97	4,822.97
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.920 · Utilities	0.00	5,386.85	5,386.85
537.940 · Office Rent	0.00	350.00	350.00
537.959 · Miscellaneous Expense-O&M	0.00	30.00	30.00
Total Expense	0.00	225,607.53	225,607.53
Net Ordinary Income	328.71	-15,815.91	-15,487.20
Net Income	328.71	-15,815.91	-15,487.20

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
September 2021

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Sep 21				
A Bigger Picture LLC	Bill Pmt -Check	2846	09/01/2021	350.00
Brian Cook	Bill Pmt -Check	2847	09/01/2021	25.00
Consumers Energy	Bill Pmt -Check	2848	09/01/2021	5,386.85
CTC Services LLC	Bill Pmt -Check	2849	09/01/2021	1,333.33
Lee Riley	Bill Pmt -Check	2850	09/01/2021	25.00
Operations Services	Bill Pmt -Check	2851	09/01/2021	0.00
Operations Services	Bill Pmt -Check	2853	09/01/2021	4,822.97
William King	Bill Pmt -Check	2852	09/01/2021	25.00
Sep 21				11,968.15
