

# Higgins Lake Utilities Authority

## Profit and Loss by Class

June 2024

	C I FUND	EQUIP R&R	O&M ACCOUNT	NOT SPECIFIED	TOTAL
<b>Income</b>					
537.607 Sewer Fees			956.46		\$956.46
537.608 Equip Replace & Reserve		276.00			\$276.00
537.611 Late payment fees O & M			80.88		\$80.88
537.612 Late payment fees ER&R		24.50			\$24.50
537.664 Interest-O&M				213.39	\$213.39
537.665 Interest-ER&R				761.35	\$761.35
537.674 Capital Improvement Fund	52.50			44.63	\$97.13
<b>Total Income</b>	<b>\$52.50</b>	<b>\$300.50</b>	<b>\$1,037.34</b>	<b>\$1,019.37</b>	<b>\$2,409.71</b>
<b>GROSS PROFIT</b>	<b>\$52.50</b>	<b>\$300.50</b>	<b>\$1,037.34</b>	<b>\$1,019.37</b>	<b>\$2,409.71</b>
<b>Expenses</b>					
537.710 Per Diem			680.00		\$680.00
537.726 Office Supplies			98.51		\$98.51
537.729 Equipment Replacement Reserve		6,208.00			\$6,208.00
537.801 Legal & Professional			820.00		\$820.00
537.802 Contractual Services-Operations			5,845.12		\$5,845.12
537.804 Contractual-Administrative			1,466.67		\$1,466.67
537.807 Field supplies			408.55		\$408.55
537.808 Contractual Lawncare			350.00		\$350.00
537.850 Telephone & Internet			371.40		\$371.40
537.920 Utilities			5,020.81		\$5,020.81
537.940 Office Rent			350.00		\$350.00
537.955 Education, Dues & Subscriptions			1,490.07		\$1,490.07
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$6,208.00</b>	<b>\$16,901.13</b>	<b>\$0.00</b>	<b>\$23,109.13</b>
<b>NET OPERATING INCOME</b>	<b>\$52.50</b>	<b>\$ -5,907.50</b>	<b>\$ -15,863.79</b>	<b>\$1,019.37</b>	<b>\$ -20,699.42</b>
<b>NET INCOME</b>	<b>\$52.50</b>	<b>\$ -5,907.50</b>	<b>\$ -15,863.79</b>	<b>\$1,019.37</b>	<b>\$ -20,699.42</b>

# Higgins Lake Utilities Authority

## Budget Overview: Budget\_FY 2024 - FY25 P&L

July 2024 - June 2025

	TOTAL
<b>Income</b>	
536.539 Bond Proceeds (from Townships)	220,721.88
536.671 Miscellaneous Income	0.00
537.607 Sewer Fees	230,850.00
537.608 Equip Replace & Reserve	72,900.00
537.609 Delinquent Sewer Fees	0.00
537.610 Delinquent E&R fees	0.00
537.611 Late payment fees O & M	0.00
537.612 Late payment fees ER&R	0.00
537.664 Interest-O&M	2,000.00
537.665 Interest-ER&R	8,000.00
537.666 interest earned CI	600.00
537.674 Capital Improvement Fund	12,150.00
<b>Total Income</b>	<b>\$547,221.88</b>
<b>GROSS PROFIT</b>	<b>\$547,221.88</b>
<b>Expenses</b>	
536.301 SRF Bond Payment	205,000.00
536.303 SRF bond Interest	15,721.88
537-730 Capital Improvements	12,750.00
537.710 Per Diem	10,050.00
537.726 Office Supplies	1,000.00
537.729 Equipment Replacement Reserve	80,900.00
537.801 Legal & Professional	2,000.00
537.802 Contractual Services-Operations	86,000.00
537.803 Insurance	24,000.00
537.804 Contractual-Administrative	25,000.00
537.806 Contract-Audit Fees	3,000.00
537.808 Contractual Lawncare	2,500.00
537.809 Contractual Services board duty	0.00
537.850 Telephone & Internet	500.00
537.900 Printing & Publishing	1,000.00
537.920 Utilities	58,000.00
537.940 Office Rent	4,500.00
537.955 Education, Dues & Subscriptions	1,500.00
537.956 Computer Hardware & Software	3,000.00
537.957 Permits & Fees	9,000.00
537.958 Postage	1,560.00
537.959 Miscellaneous Expense-O&M	240.00
<b>Total Expenses</b>	<b>\$547,221.88</b>
<b>NET OPERATING INCOME</b>	<b>\$0.00</b>
<b>NET INCOME</b>	<b>\$0.00</b>

# Higgins Lake Utilities Authority

## Balance Sheet As of June 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1027652863 CDARS/IntriFi ER&R 8/15/24	130,119.67
1028896979 CDARS/IntriFi ER&R 10/17/24	50,447.23
537.001 Checking-O&M	112,357.36
537.002 MONEY MARKET ER&R	105,470.38
537.004 Capital Imp. Money Market	27,202.93
<b>Total Bank Accounts</b>	<b>\$425,597.57</b>
Other Current Assets	
12000 Undeposited Funds	0.00
536.040 Accounts Receivable-main	4,581.20
537.040 Accounts Receivable-O&M	0.00
<b>Total Other Current Assets</b>	<b>\$4,581.20</b>
<b>Total Current Assets</b>	<b>\$430,178.77</b>
Fixed Assets	
536.131 BULDING & IMPROVEMENTS	10,280.00
536.154 Sewer System	5,587,803.12
536.155 Accum Depreciation	-1,650,796.80
536.158 Construction in progres	0.00
<b>Total Fixed Assets</b>	<b>\$3,947,286.32</b>
<b>TOTAL ASSETS</b>	<b>\$4,377,465.09</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	-4,875.00
<b>Total Accounts Payable</b>	<b>\$ -4,875.00</b>
Other Current Liabilities	
536.202 Accounts Payable-main	0.00
536.226 Due to townships-main	0.00
536.251 Accrued Int Payable	2,356.00
537.202 Accounts Payable-O&M	7,071.67
537.226 Due to townships-O&M	0.00
<b>Total Other Current Liabilities</b>	<b>\$9,427.67</b>
<b>Total Current Liabilities</b>	<b>\$4,552.67</b>
Long-Term Liabilities	
536.300 Bonds Payable	1,275,000.00
<b>Total Long-Term Liabilities</b>	<b>\$1,275,000.00</b>
<b>Total Liabilities</b>	<b>\$1,279,552.67</b>

	TOTAL
Equity	
30000 Opening Balance Equity	0.00
32000 Retained Earnings	158,964.41
536.395 Unrestricted Net Assets	2,994,844.77
Net Income	-55,896.76
<b>Total Equity</b>	<b>\$3,097,912.42</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$4,377,465.09</b>

# Higgins Lake Utilities Authority

## Budget vs. Actuals: FY\_2023\_2024 - FY24 P&L

July 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
536.539 Bond Proceeds (from Townships)	221,697.13	224,053.13	-2,356.00	98.95 %
536.671 Miscellaneous Income	2,710.72		2,710.72	
537.607 Sewer Fees	175,554.48	182,250.00	-6,695.52	96.33 %
537.608 Equip Replace & Reserve	55,522.64	56,700.00	-1,177.36	97.92 %
537.609 Delinquent Sewer Fees	1,891.42	2,100.00	-208.58	90.07 %
537.610 Delinquent E&R fees	1,012.62	700.00	312.62	144.66 %
537.611 Late payment fees O & M	3,071.51	900.00	2,171.51	341.28 %
537.612 Late payment fees ER&R	960.34	300.00	660.34	320.11 %
537.664 Interest-O&M	2,961.48	1,100.00	1,861.48	269.23 %
537.665 Interest-ER&R	9,206.79	11,150.00	-1,943.21	82.57 %
537.666 interest earned CI	45.57		45.57	
537.671 Misc Income-O&M		100.00	-100.00	
537.672 Bad Check Charges		10.00	-10.00	
537.674 Capital Improvement Fund	11,449.09	12,150.00	-700.91	94.23 %
<b>Total Income</b>	<b>\$486,083.79</b>	<b>\$491,513.13</b>	<b>\$ -5,429.34</b>	<b>98.90 %</b>
<b>GROSS PROFIT</b>	<b>\$486,083.79</b>	<b>\$491,513.13</b>	<b>\$ -5,429.34</b>	<b>98.90 %</b>
<b>Expenses</b>				
536.301 SRF Bond Payment	205,000.00	205,000.00	0.00	100.00 %
536.303 SRF bond Interest	19,053.13	19,053.13	0.00	100.00 %
536.801 Professional Services		0.00	0.00	
536.802 Construction Contract		0.00	0.00	
537-730 Capital Improvements		12,150.00	-12,150.00	
537.710 Per Diem	5,015.00	6,000.00	-985.00	83.58 %
537.726 Office Supplies	1,647.44	1,000.00	647.44	164.74 %
537.729 Equipment Replacement Reserve	133,115.86	68,850.00	64,265.86	193.34 %
537.801 Legal & Professional	1,080.00	2,000.00	-920.00	54.00 %
537.802 Contractual Services-Operations	60,454.74	63,100.00	-2,645.26	95.81 %
537.803 Insurance	17,249.00	13,000.00	4,249.00	132.68 %
537.804 Contractual-Administrative	17,600.04	18,000.00	-399.96	97.78 %
537.806 Contract-Audit Fees	2,645.00	3,000.00	-355.00	88.17 %
537.807 Field supplies	408.55		408.55	
537.808 Contractual Lawncare	350.00		350.00	
537.850 Telephone & Internet	849.65	500.00	349.65	169.93 %
537.900 Printing & Publishing		1,000.00	-1,000.00	
537.920 Utilities	53,880.31	64,000.00	-10,119.69	84.19 %
537.940 Office Rent	4,752.00	4,500.00	252.00	105.60 %
537.955 Education, Dues & Subscriptions	2,677.10	1,500.00	1,177.10	178.47 %
537.956 Computer Hardware & Software	2,448.87	3,500.00	-1,051.13	69.97 %
537.957 Permits & Fees	7,500.00	3,650.00	3,850.00	205.48 %
537.958 Postage	2,526.00	1,560.00	966.00	161.92 %
537.959 Miscellaneous Expense-O&M	3,727.86	150.00	3,577.86	2,485.24 %
<b>Total Expenses</b>	<b>\$541,980.55</b>	<b>\$491,513.13</b>	<b>\$50,467.42</b>	<b>110.27 %</b>

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET OPERATING INCOME	\$ -55,896.76	\$0.00	\$ -55,896.76	0.00%
NET INCOME	\$ -55,896.76	\$0.00	\$ -55,896.76	0.00%

# Higgins Lake Utilities Authority

## Expenses by Vendor Summary

June 2024

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	TOTAL
Amanda Bremer	350.00
Andie Neilson	408.55
Brian Cook	470.00
Consumers Energy	5,020.81
CTC SERVICES LLC	1,466.67
Elan Financial Services	3,612.66
Hamlett Environmental	2,643.00
Marcia Wilson	70.00
McCurdy, Wotila & Porteus	820.00
Michigan Rural Water Association	550.00
Miss Dig	940.07
Mission Communications LLC	371.40
Nicole Mygrants	350.00
Operations Services	5,845.12
Quill	50.85
R. Keipert	70.00
Tamala Gage	70.00
<b>TOTAL</b>	<b>\$23,109.13</b>

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