

Higgins Lake Utilities Authority

Profit and Loss by Class

August 2024

	C I FUND	EQUIP R&R	O&M ACCOUNT	TOTAL
Income				
537.607 Sewer Fees			5,512.74	\$5,512.74
537.608 Equip Replace & Reserve		1,899.04		\$1,899.04
537.611 Late payment fees O & M			536.22	\$536.22
537.612 Late payment fees ER&R		278.67		\$278.67
537.664 Interest-O&M			249.36	\$249.36
537.665 Interest-ER&R		330.85		\$330.85
537.672 Bad Check Charges			30.00	\$30.00
537.674 Capital Improvement Fund	335.54			\$335.54
Total Income	\$335.54	\$2,508.56	\$6,328.32	\$9,172.42
GROSS PROFIT	\$335.54	\$2,508.56	\$6,328.32	\$9,172.42
Expenses				
537.710 Per Diem			680.00	\$680.00
537.726 Office Supplies			-13.29	\$ -13.29
537.802 Contractual Services-Operations			4,895.32	\$4,895.32
537.804 Contractual-Administrative			2,083.33	\$2,083.33
537.805 System Repairs			2,065.75	\$2,065.75
537.808 Contractual Lawncare			375.00	\$375.00
537.850 Telephone & Internet			1,717.79	\$1,717.79
537.920 Utilities			4,931.15	\$4,931.15
537.940 Office Rent			1,602.00	\$1,602.00
537.956 Computer Hardware & Software			1,850.00	\$1,850.00
Total Expenses	\$0.00	\$0.00	\$20,187.05	\$20,187.05
NET OPERATING INCOME	\$335.54	\$2,508.56	\$-13,858.73	\$-11,014.63
NET INCOME	\$335.54	\$2,508.56	\$-13,858.73	\$-11,014.63

Higgins Lake Utilities Authority

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1027652863 CDARS/IntriFi ER&R 8/15/24	0.00
1028896979 CDARS/IntriFi ER&R 10/17/24	50,825.01
1029515332 CDARS/IntriFi ER&R 2/13/25	150,285.02
537.001 Checking-O&M	129,632.45
537.002 MONEY MARKET ER&R	100,671.99
537.004 Capital Imp. Money Market	29,951.77
Total Bank Accounts	\$461,366.24
Other Current Assets	
12000 Undeposited Funds	0.00
536.040 Accounts Receivable-main	4,581.20
537.040 Accounts Receivable-O&M	0.00
Total Other Current Assets	\$4,581.20
Total Current Assets	\$465,947.44
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
Total Fixed Assets	\$3,947,286.32
TOTAL ASSETS	\$4,413,233.76
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
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
Total Other Current Liabilities	\$9,427.67
Total Current Liabilities	\$4,552.67
Long-Term Liabilities	
536.300 Bonds Payable	1,070,000.00
Total Long-Term Liabilities	\$1,070,000.00
Total Liabilities	\$1,074,552.67

	TOTAL
Equity	
30000 Opening Balance Equity	0.00
32000 Retained Earnings	307,852.65
536.395 Unrestricted Net Assets	2,994,844.77
Net Income	35,983.67
Total Equity	\$3,338,681.09
TOTAL LIABILITIES AND EQUITY	\$4,413,233.76

Higgins Lake Utilities Authority

Expenses by Vendor Summary

August 1-7, 2024

	TOTAL
Brian Cook	470.00
Consumers Energy	4,931.15
CTC SERVICES LLC	2,083.33
ElectriKlee LLC	2,065.75
M&R LAWNCARE	375.00
Marcia Janson-Wilson	70.00
Nicole Mygrants	1,602.00
Operations Services	4,895.32
R. Keipert	70.00
STG	1,850.00
Tamala Gage	70.00
TOTAL	\$18,482.55
