

# Higgins Lake Utilities Authority

## Profit and Loss by Class

September 2024

	C I FUND	EQUIP R&R	O&M ACCOUNT	NOT SPECIFIED	TOTAL
<b>Income</b>					
536.539 Bond Proceeds (from Townships)			213,693.75		\$213,693.75
537.607 Sewer Fees			1,272.74		\$1,272.74
537.608 Equip Replace & Reserve		930.83			\$930.83
537.611 Late payment fees O & M			89.22		\$89.22
537.612 Late payment fees ER&R		30.30			\$30.30
537.664 Interest-O&M			203.82		\$203.82
537.665 Interest-ER&R		183.81			\$183.81
537.674 Capital Improvement Fund	98.83				\$98.83
<b>Total Income</b>	<b>\$98.83</b>	<b>\$1,144.94</b>	<b>\$215,259.53</b>	<b>\$0.00</b>	<b>\$216,503.30</b>
<b>GROSS PROFIT</b>	<b>\$98.83</b>	<b>\$1,144.94</b>	<b>\$215,259.53</b>	<b>\$0.00</b>	<b>\$216,503.30</b>
<b>Expenses</b>					
536.301 SRF Bond Payment			213,693.75		\$213,693.75
536.959 Miscellaneous Expense-main			539.11		\$539.11
537.710 Per Diem			680.00		\$680.00
537.801 Legal & Professional			400.00		\$400.00
537.802 Contractual Services-Operations			4,895.32		\$4,895.32
537.803 Insurance			20,663.00		\$20,663.00
537.804 Contractual-Administrative			2,083.33		\$2,083.33
537.805 System Repairs			2,290.00		\$2,290.00
537.807 Field supplies			800.00		\$800.00
537.808 Contractual Lawncare			375.00		\$375.00
537.920 Utilities			4,782.44		\$4,782.44
537.940 Office Rent			350.00		\$350.00
537.959 Miscellaneous Expense-O&M			20.00		\$20.00
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$251,571.95</b>	<b>\$0.00</b>	<b>\$251,571.95</b>
<b>NET OPERATING INCOME</b>	<b>\$98.83</b>	<b>\$1,144.94</b>	<b>\$ -36,312.42</b>	<b>\$0.00</b>	<b>\$ -35,068.65</b>
<b>Other Income</b>					
537.666				69.66	\$69.66
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$69.66</b>	<b>\$69.66</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$69.66</b>	<b>\$69.66</b>
<b>NET INCOME</b>	<b>\$98.83</b>	<b>\$1,144.94</b>	<b>\$ -36,312.42</b>	<b>\$69.66</b>	<b>\$ -34,998.99</b>

# Higgins Lake Utilities Authority

## Budget vs. Actuals: Budget\_FY 2024 - FY25 P&L

July - September, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
536.539 Bond Proceeds (from Townships)	213,693.75	220,721.88	-7,028.13	96.82 %
536.671 Miscellaneous Income		0.00	0.00	
537.607 Sewer Fees	55,749.71	230,850.00	-175,100.29	24.15 %
537.608 Equip Replace & Reserve	18,739.41	72,900.00	-54,160.59	25.71 %
537.609 Delinquent Sewer Fees		0.00	0.00	
537.610 Delinquent E&R fees		0.00	0.00	
537.611 Late payment fees O & M	924.66	0.00	924.66	
537.612 Late payment fees ER&R	398.97	0.00	398.97	
537.664 Interest-O&M	680.19	2,000.00	-1,319.81	34.01 %
537.665 Interest-ER&R	1,485.93	8,000.00	-6,514.07	18.57 %
537.666 interest earned CI	145.18	600.00	-454.82	24.20 %
537.672 Bad Check Charges	30.00		30.00	
537.674 Capital Improvement Fund	2,702.49	12,150.00	-9,447.51	22.24 %
<b>Total Income</b>	<b>\$294,550.29</b>	<b>\$547,221.88</b>	<b>\$ -252,671.59</b>	<b>53.83 %</b>
<b>GROSS PROFIT</b>	<b>\$294,550.29</b>	<b>\$547,221.88</b>	<b>\$ -252,671.59</b>	<b>53.83 %</b>
<b>Expenses</b>				
536.301 SRF Bond Payment	205,000.00	205,000.00	0.00	100.00 %
536.303 SRF bond Interest	8,693.75	15,721.88	-7,028.13	55.30 %
536.959 Miscellaneous Expense-main	539.11		539.11	
537-730 Capital Improvements		12,750.00	-12,750.00	
537.710 Per Diem	2,040.00	10,050.00	-8,010.00	20.30 %
537.726 Office Supplies	-13.29	1,000.00	-1,013.29	-1.33 %
537.729 Equipment Replacement Reserve	3,785.17	80,900.00	-77,114.83	4.68 %
537.801 Legal & Professional	400.00	2,000.00	-1,600.00	20.00 %
537.802 Contractual Services-Operations	15,185.96	86,000.00	-70,814.04	17.66 %
537.803 Insurance	20,663.00	24,000.00	-3,337.00	86.10 %
537.804 Contractual-Administrative	6,249.99	25,000.00	-18,750.01	25.00 %
537.805 System Repairs	4,355.75		4,355.75	
537.806 Contract-Audit Fees		3,000.00	-3,000.00	
537.807 Field supplies	800.00		800.00	
537.808 Contractual Lawn care	750.00	2,500.00	-1,750.00	30.00 %
537.809 Contractual Services board duty		0.00	0.00	
537.850 Telephone & Internet	1,717.79	500.00	1,217.79	343.56 %
537.900 Printing & Publishing		1,000.00	-1,000.00	
537.920 Utilities	14,826.71	58,000.00	-43,173.29	25.56 %
537.940 Office Rent	2,302.00	4,500.00	-2,198.00	51.16 %
537.955 Education, Dues & Subscriptions		1,500.00	-1,500.00	
537.956 Computer Hardware & Software	1,860.59	3,000.00	-1,139.41	62.02 %
537.957 Permits & Fees		9,000.00	-9,000.00	
537.958 Postage		1,560.00	-1,560.00	
537.959 Miscellaneous Expense-O&M	89.28	240.00	-150.72	37.20 %
<b>Total Expenses</b>	<b>\$289,245.81</b>	<b>\$547,221.88</b>	<b>\$ -257,976.07</b>	<b>52.86 %</b>

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET OPERATING INCOME	\$5,304.48	\$0.00	\$5,304.48	0.00%
Other Income				
537.666	69.66		69.66	
<b>Total Other Income</b>	<b>\$69.66</b>	<b>\$0.00</b>	<b>\$69.66</b>	<b>0.00%</b>
NET OTHER INCOME	\$69.66	\$0.00	\$69.66	0.00%
NET INCOME	\$5,374.14	\$0.00	\$5,374.14	0.00%

# Higgins Lake Utilities Authority

## Balance Sheet

As of September 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1028896979 CDARS/IntriFI ER&R 10/17/24	51,008.82
1029515332 CDARS/IntriFI ER&R 2/13/25	150,789.31
537.001 Checking-O&M	97,760.03
537.002 MONEY MARKET ER&R	101,147.95
537.004 Capital Imp. Money Market	30,050.60
<b>Total Bank Accounts</b>	<b>\$430,756.71</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>\$435,337.91</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>\$4,382,624.23</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	1,070,000.00
<b>Total Long-Term Liabilities</b>	<b>\$1,070,000.00</b>
<b>Total Liabilities</b>	<b>\$1,074,552.67</b>

	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	5,374.14
<b>Total Equity</b>	<b>\$3,308,071.58</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$4,382,624.23</b>

# Higgins Lake Utilities Authority

## Expenses by Vendor Summary

September 1-12, 2024

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	TOTAL
Andie Neilson	800.00
Brian Cook	470.00
Consumers Energy	4,782.44
CTC SERVICES LLC	2,083.33
Elan Financial Services	539.11
Hamlett Environmental	2,290.00
M&R LAWCARE	375.00
Marcia Janson-Wilson	70.00
McCurdy, Wotila & Porteus	400.00
Municipal Underwriters	20,663.00
Nicole Mygrants	350.00
Operations Services	4,895.32
R. Keipert	70.00
Tamala Gage	70.00
<b>TOTAL</b>	<b>\$37,858.20</b>

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