

Higgins Lake Utilities Authority

Profit and Loss by Class

November 2024

	C I FUND	EQUIP R&R	O&M ACCOUNT	TOTAL
Income				
537.607 Sewer Fees			5,037.50	\$5,037.50
537.608 Equip Replace & Reserve		1,772.24		\$1,772.24
537.611 Late payment fees O & M			427.50	\$427.50
537.612 Late payment fees ER&R		139.50		\$139.50
537.664 Interest-O&M		167.53		\$167.53
537.665 Interest-ER&R		194.38		\$194.38
537.666 interest earned CI		42.74		\$42.74
537.672 Bad Check Charges			-15.00	\$ -15.00
537.674 Capital Improvement Fund	262.66			\$262.66
Total Income	\$262.66	\$2,316.39	\$5,450.00	\$8,029.05
GROSS PROFIT	\$262.66	\$2,316.39	\$5,450.00	\$8,029.05
Expenses				
537.710 Per Diem			680.00	\$680.00
537.729 Equipment Replacement Reserve		1,140.00		\$1,140.00
537.801 Legal & Professional			660.00	\$660.00
537.802 Contractual Services-Operations			15,483.72	\$15,483.72
537.804 Contractual-Administrative			2,083.33	\$2,083.33
537.920 Utilities			4,603.30	\$4,603.30
537.940 Office Rent			350.00	\$350.00
537.956 Computer Hardware & Software			781.00	\$781.00
537.958 Postage			182.00	\$182.00
Total Expenses	\$0.00	\$1,140.00	\$24,823.35	\$25,963.35
NET OPERATING INCOME	\$262.66	\$1,176.39	\$ -19,373.35	\$ -17,934.30
NET INCOME	\$262.66	\$1,176.39	\$ -19,373.35	\$ -17,934.30

Higgins Lake Utilities Authority

Balance Sheet

As of November 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1028896979 CDARS/IntriFi ER&R 10/17/24	0.00
1029515332 CDARS/intriFi ER&R 2/13/25	151,819.93
1029861001 CDARS/IntriFi ER&R10/16/25	50,222.08
537.001 Checking-O&M	113,745.60
537.002 MONEY MARKET ER&R	115,630.34
537.004 Capital Imp. Money Market	32,979.31
Total Bank Accounts	\$464,397.26
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	\$468,978.46
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	\$4,416,264.78
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	39,014.69
Total Equity	\$3,341,712.11
TOTAL LIABILITIES AND EQUITY	\$4,416,264.78

Higgins Lake Utilities Authority

Expenses by Vendor Summary

November 1-14, 2024

	TOTAL
Brian Cook	470.00
BS&A	781.00
Consumers Energy	4,603.30
CTC SERVICES LLC	2,083.33
DuBois-Cooper	1,140.00
Marcia Janson-Wilson	70.00
McCurdy, Wotila & Porteus	660.00
Nicole Mygrants	350.00
Operations Services	15,483.72
R. Keipert	70.00
Tamala Gage	70.00
US Postmaster	182.00
TOTAL	\$25,963.35
