JUNE 2021 FINANCIAL REPORT

MAY BALANCE $410,104.80

*May correction $409,147.28

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships	223803.13	0.00	223803.13
536.607 - Sewer Fees	153900.00	988.00	153132.19
537.608 - Equip Replace/Reserve Fee	72900.00	405.00	70339.77
537.609 - Delinquent Sewer Fees	4000.00	427.41	4500.94
537.610 - Delinquent ER&R Fees	200.00	46.70	410.7
537.611 - Late Payment Fees O & M	600.00	132.65	1572.83
537.612 - Late Payment Fees ER&R	20.00	63.00	679.99
537.664 - Interest O & M	100.00	2.21	14.26
537.665 - Interest ER&R	26.39	13.56	73.09
537.671 - Misc. Income	200.00	0.00	
537.672 - Bad Check Charges	10.00	0.00	
TOTAL Revenue	455759.52	2078.53	454526.90

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	195000	0.00	195000.00
536.995 - Bond Interest	28803.13	0.00	28803.13
537.710 - Per Diem	2000.00	100.00	1175.00
537.726 - Office Supplies	250.00	152.59	823.19
537.729 - Equip. Replace/Reserve	72900.00	0.00	2660.00
537.735 - Operating Supplies	100.00	0.00	0.00
537.801 - Legal & Professional	2000.00	0.00	743.00
537.802 - Contractual Operating	60000.00	5292.97	61923.81
537.803 - Insurance	4500.00	0.00	3742.00
537.804 - Contractual Adm.	15000.00	1333.33	16135.24
537-805 - System Repairs	9500.00	2375.00	13184.01
537.806 - Contract Audit Fees	3000.00	0.00	2525.00
537.850 - Telephone & Internet	500.00	0.00	761.23
537.900 - Printing & Publishing	300.00	172.78	549.33
537.920 - Utilities	49000.00	3405.26	43891.05
537.940 - Office Rent	2400.00	200.00	2400.00
537.955 - Education, Dues & Subscrip	1500.00	0.00	1449.14
537.956 - Computer Hardware/Software	3500.00	0.00	1158.00
537.957 - Permits & Fees	3650.00	0.00	3650.00
537.958 - Postage	1560.00	440.00	1253.00
537.959 - Misc. Expense - O & M	296.39	0.00	30.00
TOTAL Disbursements	455759.52	13471.93	381856.13

JUNE BALANCE $397,753.88

*** receipt entered 2 times in May**

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

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 11/8/20	86,212.06
536.025 · Chemical CD ER&R exp.12/12/20	25,200.78
537.001 · Checking-O&M	122,884.05
537.002 · Checking ER&R	163,456.99
Total Checking/Savings	397,753.88
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	405,950.13
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.154 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
Total Fixed Assets	4,284,620.95
TOTAL ASSETS	**4,690,571.08**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-259,600.00
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 · Accounts Payable-main	265,394.31
537.202 · Accounts Payable-O&M	6,325.97
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.300 · Bonds Payable	1,675,000.00
Total Long Term Liabilities	1,675,000.00
Total Liabilities	1,687,120.28
Equity	
32000 · Retained Earnings	137,051.34
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	267,670.77
Total Equity	3,003,450.80
TOTAL LIABILITIES & EQUITY	**4,690,571.08**

Higgins Lake Utilities Authority
Profit & Loss by Class
June 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.664 · Interest	0.00	2.21	2.21
537.607 · Sewer Fees	0.00	988.00	988.00
537.608 · Equip Replace & Reserve	405.00	0.00	405.00
537.609 · Delinquent Sewer Fees	0.00	427.41	427.41
537.610 · Delinquent E&R fees	46.70	0.00	46.70
537.611 · Late payment fees O & M	0.00	132.65	132.65
537.612 · Late payment fees ER&R	63.00	0.00	63.00
537.665 · Interest-ER&R	13.56	0.00	13.56
Total Income	528.26	1,550.27	2,078.53
Expense			
537.710 · Per Diem	0.00	100.00	100.00
537.726 · Office Supplies	0.00	152.59	152.59
537.802 · Contractual Services-Operations	0.00	5,292.97	5,292.97
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.805 · System Repairs	0.00	2,375.00	2,375.00
537.900 · Printing & Publishing	0.00	172.78	172.78
537.920 · Utilities	0.00	3,405.26	3,405.26
537.940 · Office Rent	0.00	200.00	200.00
537.958 · Postage	0.00	440.00	440.00
Total Expense	0.00	13,471.93	13,471.93
Net Ordinary Income	528.26	-11,921.66	-11,393.40
Net Income	**528.26**	**-11,921.66**	**-11,393.40**

Higgins Lake Utilities Authority
Profit & Loss by Class
July 2020 through June 2021

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.539 · Bond Proceeds (from Townships)	0.00	223,803.13	223,803.13
536.664 · Interest	0.00	14.26	14.26
537.607 · Sewer Fees	0.00	153,132.19	153,132.19
537.608 · Equip Replace & Reserve	70,339.77	0.00	70,339.77
537.609 · Delinquent Sewer Fees	0.00	4,500.94	4,500.94
537.610 · Delinquent E&R fees	410.70	0.00	410.70
537.611 · Late payment fees O & M	0.00	1,572.83	1,572.83
537.612 · Late payment fees ER&R	679.99	0.00	679.99
537.665 · Interest-ER&R	73.09	0.00	73.09
Total Income	71,503.55	383,023.35	454,526.90
Expense			
536.250 · Bonds Payable Current	0.00	195,000.00	195,000.00
536.995 · Interest Expense-Main-Bond	0.00	28,803.13	28,803.13
537.710 · Per Diem	0.00	1,175.00	1,175.00
537.726 · Office Supplies	17.25	805.94	823.19
537.727 · Equipment Purchases-large	0.00	1,900.00	1,900.00
537.728 · Equipment Purchases-Small	0.00	760.00	760.00
537.801 · Legal & Professional	0.00	743.00	743.00
537.802 · Contractual Services-Operations	0.00	61,923.81	61,923.81
537.803 · Insurance	0.00	3,742.00	3,742.00
537.804 · Contractual-Administrative	0.00	16,135.24	16,135.24
537.805 · System Repairs	0.00	13,184.01	13,184.01
537.806 · Contract-Audit Fees	0.00	2,525.00	2,525.00
537.850 · Telephone & Internet	0.00	761.23	761.23
537.900 · Printing & Publishing	0.00	549.33	549.33
537.920 · Utilities	0.00	43,891.05	43,891.05
537.940 · Office Rent	0.00	2,400.00	2,400.00
537.955 · Education, Dues & Subscriptions	0.00	1,449.14	1,449.14
537.956 · Computer Hardware & Software	0.00	1,158.00	1,158.00
537.957 · Permits & Fees	0.00	3,650.00	3,650.00
537.958 · Postage	0.00	1,253.00	1,253.00
537.959 · Miscellaneous Expense-O&M	0.00	20.00	20.00
66900 · Reconciliation Discrepancies	0.00	10.00	10.00
Total Expense	17.25	381,838.88	381,856.13
Net Ordinary Income	71,486.30	1,184.47	72,670.77
Net Income	**71,486.30**	**1,184.47**	**72,670.77**

Higgins Lake Utilities Authority
Profit & Loss Budget Performance
July 2020 through June 2021

	Jul '20 - Jun 21	Budget	Jul '20 - Jun 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
536.539 · Bond Proceeds (from Townships)	223,803.13	0.00	223,803.13	0.00	0.00
536.540 · Due from Townships	0.00	868,671.88	0.00	868,671.88	868,671.88
536.664 · Interest	14.26	1.35	14.26	1.35	1.35
537.607 · Sewer Fees	153,132.19	153,900.00	153,132.19	153,900.00	153,900.00
537.608 · Equip Replace & Reserve	70,339.77	87,600.00	70,339.77	87,600.00	87,600.00
537.609 · Delinquent Sewer Fees	4,500.94	4,000.00	4,500.94	4,000.00	4,000.00
537.610 · Delinquent E&R fees	410.70	200.00	410.70	200.00	200.00
537.611 · Late payment fees O & M	1,572.83	600.00	1,572.83	600.00	600.00
537.612 · Late payment fees ER&R	679.99	20.00	679.99	20.00	20.00
537.664 · Interest-O&M	0.00	100.00	0.00	100.00	100.00
537.665 · Interest-ER&R	73.09	45.49	73.09	45.49	45.49
537.671 · Misc Income-O&M	0.00	200.00	0.00	200.00	200.00
537.672 · Bad Check Charges	0.00	10.00	0.00	10.00	10.00
Total Income	454,526.90	1,115,348.72	454,526.90	1,115,348.72	1,115,348.72
Expense					
536.250 · Bonds Payable Current	195,000.00	644,868.75	195,000.00	644,868.75	644,868.75
536.301 · SRF Bond Payment	0.00	195,000.00	0.00	195,000.00	195,000.00
536.995 · Interest Expense-Main-Bond	28,803.13	28,803.13	28,803.13	28,803.13	28,803.13
537.710 · Per Diem	1,175.00	2,000.00	1,175.00	2,000.00	2,000.00
537.726 · Office Supplies	823.19	250.00	823.19	250.00	250.00
537.727 · Equipment Purchases-large	1,900.00		1,900.00		
537.728 · Equipment Purchases-Small	760.00		760.00		
537.729 · Equipment Replacement Reserve	0.00	72,900.00	0.00	72,900.00	72,900.00
537.735 · Operating Supplies	0.00	100.00	0.00	100.00	100.00
537.801 · Legal & Professional	743.00	2,000.00	743.00	2,000.00	2,000.00
537.802 · Contractual Services-Operations	61,923.81	60,000.00	61,923.81	60,000.00	60,000.00
537.803 · Insurance	3,742.00	4,500.00	3,742.00	4,500.00	4,500.00
537.804 · Contractual-Administrative	16,135.24	15,000.00	16,135.24	15,000.00	15,000.00
537.805 · System Repairs	13,184.01	9,500.00	13,184.01	9,500.00	9,500.00
537.806 · Contract-Audit Fees	2,525.00	3,000.00	2,525.00	3,000.00	3,000.00
537.850 · Telephone & Internet	761.23	500.00	761.23	500.00	500.00
537.900 · Printing & Publishing	549.33	300.00	549.33	300.00	300.00
537.920 · Utilities	43,891.05	49,000.00	43,891.05	49,000.00	49,000.00
537.940 · Office Rent	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00
537.955 · Education, Dues & Subscriptions	1,449.14	1,500.00	1,449.14	1,500.00	1,500.00
537.956 · Computer Hardware & Software	1,158.00	3,500.00	1,158.00	3,500.00	3,500.00
537.957 · Permits & Fees	3,650.00	3,650.00	3,650.00	3,650.00	3,650.00
537.958 · Postage	1,253.00	1,560.00	1,253.00	1,560.00	1,560.00
537.959 · Miscellaneous Expense-O&M	20.00	296.39	20.00	296.39	296.39
66900 · Reconciliation Discrepancies	10.00		10.00		
Total Expense	381,856.13	1,100,628.27	381,856.13	1,100,628.27	1,100,628.27

Higgins Lake Utilities Authority
Profit & Loss Budget Performance
July 2020 through June 2021

	Jul '20 - Jun 21	Budget	Jul '20 - Jun 21	YTD Budget	Annual Budget
Net Ordinary Income	72,670.77	14,720.45	72,670.77	14,720.45	14,720.45
Net Income	**72,670.77**	**14,720.45**	**72,670.77**	**14,720.45**	**14,720.45**

Higgins Lake Utilities Authority
Bill Payments for All Vendors
June 2021

Name	Type	Num	Date	Amount
Jun 21				
A Bigger Picture LLC	Bill Pmt -Check	2812	06/02/2021	200.00
Brian Cook	Bill Pmt -Check	2813	06/02/2021	25.00
Consumers Energy	Bill Pmt -Check	2814	06/02/2021	3,405.26
CTC Services LLC	Bill Pmt -Check	2823	06/02/2021	1,333.33
Doug Keipert	Bill Pmt -Check	2815	06/02/2021	25.00
IR Electric	Bill Pmt -Check	2816	06/02/2021	2,375.00
Lee Riley	Bill Pmt -Check	2817	06/02/2021	25.00
Operations Services	Bill Pmt -Check	2818	06/02/2021	5,292.97
Quill	Bill Pmt -Check	2819	06/02/2021	152.59
US Postmaster	Bill Pmt -Check	2821	06/02/2021	440.00
William King	Bill Pmt -Check	2820	06/02/2021	25.00
Xpress Copy Center	Bill Pmt -Check	2822	06/02/2021	172.78
Jun 21				**13,471.93**