

HIGGINS LAKE UTILITIES AUTHORITY

JANUARY 2021 FINANCIAL REPORT

\$351,666.38

DECEMBER BALANCE

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships	223803.13	0	210193.75
536.607 - Sewer Fees	153900.00	30865.99	107608.98
537.608 - Equip Replace/Reserve Fee	72900.00	14332	49370.59
537.609 - Delinquent Sewer Fees	4000.00	285.57	1288.58
537.610 - Delinquent ER&R Fees	200.00	0	37.25
537.611 - Late Payment Fees O & M	600.00	321.79	927.65
537.612 Late Payment Fees ER&R	20.00	142.86	407.24
537.664 - Interest O & M	100.00	2.01	8.99
537.665 - Interest ER&R	26.39	10.81	41.74
537.671 - Misc. Income	200.00	0	0
537.672 - Bad Check Charges	10.00	0	0
TOTAL Revenue	455759.52	45961.03	369886.77

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.300 - Bond Payable	195000	0	195000
536.995 - Bond Interest	28803.13	0	15193.75
537.710 - Per Diem	2000.00	100	725
537.726 - Office Supplies	250.00	0	451.45
537.729 - Equip. Replace/Reserve	72900.00	0	1900
537.735 - Operating Supplies	100.00	0	
537.801 - Legal & Professional	2000.00	0	743
537.802 - Contractual Operating	60000.00	5407.45	37849.54
537.803 - Insurance	4500.00	0	3742
537.804 - Contractual Adm.	15000.00	1083	7581
537-805 - System Repairs	9500.00	0	10809.01
537.806 - Contract Audit Fees	3000.00	0	0
537.850 - Telephone & Internet	500.00	0	0
537.900 - Printing & Publishing	300.00	325.38	325.38
537.920 - Utilities	49000.00	3109.56	28688.11
537.940 - Office Rent	2400.00	200	1400
537.955 - Education, Dues & Subscrip	1500.00	0	1449.14
537.957 - Computer Hardware/Software	3500.00	0	1158
537.957 - Permits & Fees	3650.00	0	0
537.958 - Postage	1560.00	0	373
537.959 - Misc. Expense - O & M	296.39	0	10
TOTAL Disbursements	455759.52	10225.39	307398.38

JANUARY BALANCE

\$387,402.02

Signature of Authorized Official

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Cash Basis

Higgins Lake Utilities Authority
Balance Sheet
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
536.000 - Chemical CD ER&R 11/11/20	86,042.58
536.025 - Chemical CD ER&R exp.12/12/20	25,200.78
537.001 - Checking-O&M	134,443.40
537.002 - Checking ER&R	141,715.26
Total Checking/Savings	387,402.02
Other Current Assets	
536.040 - Accounts Receivable-main	8,196.25
Total Other Current Assets	8,196.25
Total Current Assets	395,598.27
Fixed Assets	
536.131 - BUILDING & 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	4,680,219.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
28080 - Accounts Payable	-259,600.00
Total Accounts Payable	-259,600.00
Other Current Liabilities	
536.202 - Accounts Payable-main	285,394.31
537.282 - Accounts Payable-O&M	6,325.97
Total Other Current Liabilities	271,720.28
Total Current Liabilities	12,120.28
Long Term Liabilities	
536.380 - Bonds Payable	1,675,000.00
Total Long Term Liabilities	1,675,000.00
Total Liabilities	1,687,120.28
Equity	
32000 - Retained Earnings	136,681.88
536.385 - Unrestricted Net Assets	2,596,726.69
Net Income	257,488.39
Total Equity	2,993,098.94
TOTAL LIABILITIES & EQUITY	4,680,219.22

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
January 2021

	<u>Equip R&R</u>	<u>O&M Account</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
536.684 - Interest	0.00	2.01	2.01
537.607 - Sewer Fees	0.00	30,865.99	30,865.99
537.808 - Equip Replace & Reserve	14,332.00	0.00	14,332.00
537.809 - Delinquent Sewer Fees	0.00	304.22	304.22
537.811 - Late payment fees O & M	0.00	303.14	303.14
537.812 - Late payment fees ER&R	142.86	0.00	142.86
537.865 - Interest-ER&R	10.81	0.00	10.81
Total Income	14,485.67	31,475.36	45,961.03
Expense			
537.710 - Per Diem	0.00	100.00	100.00
537.802 - Contractual Services-Operations	0.00	5,407.45	5,407.45
537.804 - Contractual-Administrative	0.00	1,083.00	1,083.00
537.900 - Printing & Publishing	0.00	325.38	325.38
537.920 - Utilities	0.00	3,109.56	3,109.56
537.940 - Office Rent	0.00	200.00	200.00
Total Expense	0.00	10,225.39	10,225.39
Net Ordinary Income	14,485.67	21,249.97	35,735.64
Net Income	14,485.67	21,249.97	35,735.64

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Cash Basis

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

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.539 - Bond Proceeds (from Townships)	0.00	210,193.75	210,193.75
536.664 - Interest	0.00	8.99	8.99
537.907 - Sewer Fees	0.00	107,609.98	107,609.98
537.908 - Equip Replace & Reserve	49,370.59	0.00	49,370.59
537.909 - Delinquent Sewer Fees	0.00	1,289.58	1,289.58
537.910 - Delinquent E&R fees	37.25	0.00	37.25
537.911 - Late payment fees O & M	0.00	927.65	927.65
537.912 - Late payment fees ER&R	407.24	0.00	407.24
537.965 - Interest-ER&R	41.74	0.00	41.74
Total Income	49,856.82	320,029.96	369,886.77
Expense			
536.965 - Interest Expense-Main-Bond	0.00	15,193.75	15,193.75
537.710 - Per Diem	0.00	725.00	725.00
537.726 - Office Supplies	17.25	434.20	451.45
537.727 - Equipment Purchases-Large	0.00	1,140.00	1,140.00
537.728 - Equipment Purchases-Small	0.00	760.00	760.00
537.901 - Legal & Professional	0.00	743.00	743.00
537.902 - Contractual Services-Operations	0.00	37,849.54	37,849.54
537.903 - Insurance	0.00	3,742.00	3,742.00
537.904 - Contractual-Administrative	0.00	7,581.00	7,581.00
537.906 - System Repairs	0.00	10,909.01	10,909.01
537.908 - Printing & Publishing	0.00	325.38	325.38
537.929 - Utilities	0.00	28,688.11	28,688.11
537.949 - Office Rent	0.00	1,400.00	1,400.00
537.966 - Education, Dues & Subscriptions	0.00	1,449.14	1,449.14
537.968 - Computer Hardware & Software	0.00	1,155.00	1,155.00
537.969 - Postage	0.00	373.00	373.00
99999 - Reconciliation Discrepancies	0.00	10.00	10.00
Total Expense	17.25	112,381.13	112,398.38 + 195,000.00
Net Ordinary Income	49,839.57	207,648.82	257,488.39
Net Income	49,839.57	207,648.82	257,488.39

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
January 2021

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jan 21				
A Bigger Picture LLC	Bill Pmt -Check	2760	01/01/2021	200.00
Brian Cook	Bill Pmt -Check	2761	01/01/2021	25.00
Consumers Energy	Bill Pmt -Check	2769	01/05/2021	2,814.11
Doug Keipert	Bill Pmt -Check	2762	01/01/2021	25.00
Fick & Sons Inc.	Bill Pmt -Check	2763	01/01/2021	295.45
Lee Riley	Bill Pmt -Check	2764	01/01/2021	25.00
Operations Services	Bill Pmt -Check	2765	01/01/2021	5,407.45
Patriot Servicing LLC	Bill Pmt -Check	2766	01/01/2021	1,083.00
William King	Bill Pmt -Check	2767	01/01/2021	25.00
Xpress Copy Center	Bill Pmt -Check	2768	01/01/2021	325.38
Jan 21				10,225.39