

**HIGGINS LAKE UTILITIES AUTHORITY
JANUARY 2022 FINANCIAL REPORT**

DECEMBER BALANCE

\$329,413.50

A. REVENUE SOURCE	BUDGET AMOUNT	MONTHLY DEPOSITS	REVENUE YEAR-TO-DATE
536.540 - Due From Townships (Bond)	225593.76	0	213609.38
536.607 - Sewer Fees	145800.00	4233.00	77074.66
537.608 - Equip Replace/Reserve Fee	72900.00	1960.00	37815.15
537.609 - Delinquent Sewer Fees	4000.00	966.13	1850.06
537.610 - Delinquent ER&R Fees	200.00	180.00	180.00
537.611 - Late Payment Fees O & M	600.00	76.50	476.36
537.612 - Late Payment Fees ER&R	20.00	58.97	248.84
537.664 - Interest O & M	100.00	4.07	25.72
537.665 - Interest ER&R & CD	26.39	1.61	141.59
537.671 - Misc. Income	200.00		
537.672 - Bad Check Charges	10.00	0.00	20.46
537.674 - Capital Imp. Fund	8100.00	220.00	4014.33
TOTAL Revenue	457550.15	7740.28	335456.57

B. DISBURSEMENTS	BUDGET AMOUNT	TOTAL MONTHLY EXPENSES	TOTAL YEAR-TO-DATE EXPENSES
536.301 - Bond Payable (300)	200000.00	0.00	213609.38
536.995 - Bond Interest	25593.76	0.00	
537.710 - Per Diem	2000.00	100.00	600
537.726 - Office Supplies	1000.00	0.00	
537.729 - Equip. Replace/Reserve	72900.00	1280.00	107608.6
537.730 - Capital Improvements	8100.00	0.00	
537.801 - Legal & Professional	2000.00	0.00	
537.802 - Contractual Operating	60000.00	15937.88	45645.7
537.803 - Insurance	4500.00	0.00	3976
537.804 - Contractual Adm.	16000.00	1333.33	9334.3
537.806 - Contract Audit Fees	3000.00	2525.00	2525
537.850 - Telephone & Internet	1000.00	0.00	
537.900 - Printing & Publishing	1000.00	0.00	
537.920 - Utilities	45000.00	3322.25	32450.67
537.940 - Office Rent	4500.00	350.00	2300
537.955 - Education, Dues & Subscrip	1500.00	0.00	1673.46
537.957 - Computer Hardware/Software	3500.00	0.00	1910
537.957 - Permits & Fees	3650.00	0.00	
537.958 - Postage	1560.00	0.00	364
537.959 - Misc. Expense - O & M	746.39	0.00	30
TOTAL Disbursements	457550.15	24848.46	422027.11

JANUARY BALANCE

\$312,305.32

Signature of Authorized Official

Higgins Lake Utilities Authority
Balance Sheet
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
536.000 · Chemical CD ER&R 8/8/21	88,223.08
536.025 · Chemical CD ER&R exp.12/12/20	25,301.78
537.001 · Checking-O&M	105,099.48
537.002 · Checking ER&R	95,680.98
Total Checking/Savings	<u>312,305.32</u>
Other Current Assets	
536.040 · Accounts Receivable-main	8,196.25
Total Other Current Assets	<u>8,196.25</u>
Total Current Assets	<u>320,501.57</u>
Fixed Assets	
536.131 · BULDING & IMPROVEMENTS	10,280.00
536.164 · Sewer System	5,587,803.12
536.155 · Accum Depreciation	-1,313,462.17
Total Fixed Assets	<u>4,284,620.95</u>
TOTAL ASSETS	<u><u>4,605,122.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-259,800.00
Total Accounts Payable	<u>-259,800.00</u>
Other Current Liabilities	
536.202 · Accounts Payable-main	285,394.31
537.202 · Accounts Payable-O&M	6,325.97
Total Other Current Liabilities	<u>271,720.28</u>
Total Current Liabilities	<u>12,120.28</u>
Long Term Liabilities	
536.300 · Bonds Payable	1,675,000.00
Total Long Term Liabilities	<u>1,675,000.00</u>
Total Liabilities	<u>1,687,120.28</u>
Equity	
32000 · Retained Earnings	404,722.11
536.395 · Unrestricted Net Assets	2,598,728.69
Net Income	-85,448.56
Total Equity	<u>2,918,002.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,605,122.52</u></u>

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
January 2022

	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense			
Income			
536.664 · Interest O & M	0.00	4.07	4.07
537.674 · Capital Improvement Fund	0.00	220.00	220.00
537.607 · Sewer Fees	0.00	4,233.00	4,233.00
537.608 · Equip Replace & Reserve	1,980.00	0.00	1,980.00
537.609 · Delinquent Sewer Fees	0.00	986.13	986.13
537.610 · Delinquent E&R fees	0.00	180.00	180.00
537.611 · Late payment fees O & M	0.00	76.50	76.50
537.612 · Late payment fees ER&R	18.00	40.97	58.97
537.665 · Interest-ER&R	1.61	0.00	1.61
Total Income	1,999.61	5,740.87	7,740.28
Expense			
537.710 · Per Diem	0.00	100.00	100.00
537.729 · Equipment Replacement Reserve	0.00	1,280.00	1,280.00
537.602 · Contractual Services-Operations	0.00	15,937.88	15,937.88
537.804 · Contractual-Administrative	0.00	1,333.33	1,333.33
537.808 · Contract-Audit Fees	0.00	2,525.00	2,525.00
537.920 · Utilities	0.00	3,322.25	3,322.25
537.940 · Office Rent	0.00	350.00	350.00
Total Expense	0.00	24,848.46	24,848.46
Net Ordinary Income	1,999.61	-19,107.79	-17,108.18
Net Income	1,999.61	-19,107.79	-17,108.18

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Cash Basis

Higgins Lake Utilities Authority
Profit & Loss by Class
 July 2021 through January 2022

	Chemical Bank CD	Equip R&R	O&M Account	TOTAL
Ordinary Income/Expense				
Income				
536.538 - Bond Proceeds (from Townships)	0.00	0.00	213,609.38	213,609.38
536.664 - Interest O & M	0.00	0.00	25.72	25.72
536.671 - Miscellaneous Income	0.00	0.00	1,121.88	1,121.88
537.674 - Capital Improvement Fund	0.00	0.00	4,014.33	4,014.33
537.607 - Sewer Fees	0.00	0.00	77,074.66	77,074.66
537.608 - Equip Replace & Reserve	0.00	37,815.15	0.00	37,815.15
537.609 - Delinquent Sewer Fees	0.00	0.00	1,850.08	1,850.08
537.610 - Delinquent E&R fees	0.00	0.00	180.00	180.00
537.611 - Late payment fees O & M	0.00	0.00	478.36	478.36
537.612 - Late payment fees ER&R	0.00	207.87	40.97	248.84
537.665 - Interest-ER&R	112.02	29.57	0.00	141.59
537.672 - Bad Check Charges	0.00	0.00	20.48	20.48
Total Income	112.02	38,052.59	298,413.94	338,578.55
Expense				
536.301 - SRF Bond Payment	0.00	0.00	213,609.38	213,609.38
537.710 - Per Diem	0.00	0.00	600.00	600.00
537.726 - Office Supplies	0.00	0.00	0.00	0.00
537.729 - Equipment Replacement Reserve	0.00	83,140.00	24,468.60	107,608.60
537.802 - Contractual Services-Operations	0.00	0.00	45,645.70	45,645.70
537.803 - Insurance	0.00	0.00	3,876.00	3,876.00
537.804 - Contractual-Administrative	0.00	0.00	9,334.30	9,334.30
537.806 - Contract-Audit Fees	0.00	0.00	2,525.00	2,525.00
537.920 - Utilities	0.00	0.00	32,450.67	32,450.67
537.940 - Office Rent	0.00	0.00	2,300.00	2,300.00
537.956 - Education, Dues & Subscriptions	0.00	0.00	1,673.46	1,673.46
537.956 - Computer Hardware & Software	0.00	0.00	1,910.00	1,910.00
537.958 - Postage	0.00	0.00	364.00	364.00
537.959 - Miscellaneous Expense-O&M	0.00	0.00	30.00	30.00
Total Expense	0.00	83,140.00	338,887.11	422,027.11
Net Ordinary Income	112.02	-45,087.41	-40,473.17	-85,448.56
Net Income	112.02	-45,087.41	-40,473.17	-85,448.56

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Higgins Lake Utilities Authority
Bill Payments for All Vendors
January 2022

<u>Name</u>	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Amount</u>
Jan 22				
A Bigger Picture LLC	Bill Pmt -Check	2893	01/10/2022	350.00
Brian Cook	Bill Pmt -Check	2894	01/10/2022	25.00
Consumers Energy	Bill Pmt -Check	2895	01/10/2022	2,865.17
CTC Services LLC	Bill Pmt -Check	2896	01/10/2022	1,333.33
Doug Keipert	Bill Pmt -Check	2897	01/10/2022	25.00
DuBois-Cooper	Bill Pmt -Check	2898	01/10/2022	1,280.00
Fick & Sons Inc.	Bill Pmt -Check	2899	01/10/2022	457.08
James Anderson	Bill Pmt -Check	2900	01/10/2022	2,525.00
Lee Riley	Bill Pmt -Check	2901	01/10/2022	25.00
Operations Services	Bill Pmt -Check	2902	01/10/2022	15,937.88
William King	Bill Pmt -Check	2903	01/10/2022	25.00
Jan 22				24,848.46