

In our opinion  
Statement of Operations  
Water Department of the  
and the results of the  
VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT  
BRIGHTON, ILLINOIS

Gentlemen:

We have examined  
VILLAGE OF BRIGHTON, ILLINOIS  
examination was made in  
and accordingly included  
auditing procedures as

We submit herewith  
comments:

EXHIBIT "A"

EXHIBIT "B"

EXHIBIT "C"

SCHEDULE "1"

We did not obtain  
confirmation with customer  
\$1,133.50 due from customer  
listed in the accounts receivable  
the sale of water during

The amount of  
minimum depreciation

Retirement of  
year from the operation  
by the Bond Indenture  
first day of each month  
of next bond payment  
Account from the operation

JAMES G. MURPHY  
CERTIFIED PUBLIC ACCOUNTANT  
2508 BROWN STREET  
ALTON, ILL.

August 19, 1953

In our opinion the accompanying Balance Sheet and related Statement of Operations present fairly the financial position of the Water Department of the Village of Brighton, Illinois at July 31, 1953 and the results of its operations for the Fiscal Year ended July 31, 1953, and the results of its operations for the Fiscal Year ended July 31, 1953, VILLAGE OF BRIGHTON, ILLINOIS accepted accounting principles, applied on WATER DEPARTMENT with that of the preceding year. BRIGHTON, ILLINOIS

Respectfully submitted

Gentlemen:

We have examined the Financial Transactions of the WATER DEPARTMENT, VILLAGE OF BRIGHTON, ILLINOIS for the Fiscal Year ended July 31, 1953. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

We submit herewith the following Financial Statements and our related comments:

EXHIBIT "A" WATER DEPARTMENT, FUND BALANCE SHEET AS AT JULY 31, 1953.

EXHIBIT "B" WATER DEPARTMENT, OPERATING FUND, STATEMENT OF INCOME, EXPENSE AND FUND BALANCE FOR THE FISCAL YEAR ENDED JULY 31, 1953.

EXHIBIT "C" RECONCILIATION OF DEPRECIATION, CONTINGENT AND CAPITAL FUND BALANCES FOR THE FISCAL YEAR ENDED JULY 31, 1953.

SCHEDULE "1" SCHEDULE OF GENERAL REVENUE WATER BONDS OUTSTANDING AS AT JULY 31, 1953.

We did not confirm accounts receivable at July 31, 1953 by direct confirmation with customers. Accounts Receivable not billed in an amount of \$1,133.50 due from customers and \$168.75 due from the Village of Brighton, listed in the accounts receivable section of the Fund Balance Sheet, represents the sale of water during the month of July 1953 but not billed until August 1953.

The amount of \$600.00 added to the Depreciation Fund represents the minimum depreciation reserve requirements as set forth by the bond indenture.

Retirement of bonds and interest were met on due dates during the year from the Operating Fund, however the following requirement as set forth by the Bond Indenture was not followed during the year, mainly that on the first day of each month funds, equal to 1/6 of next interest payment and 1/12 of next bond payment should be deposited in a Waterworks Interest and Redemption Account from the Operating Account.

JAMES G. MURPHY

CERTIFIED PUBLIC ACCOUNTANT

2508 BROWN STREET  
ALTON, ILL.

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In our opinion the accompanying Balance Sheet and related Statement of Operations present fairly the financial position of the Water Department of the Village of Brighton, Illinois at July 31, 1953 and the results of its operations for the Fiscal Year ended July 31, 1953, in conformity with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

OPERATING FUND

Cash in Bank  
Accounts Receivable - Water Users  
Customers - Billed  
Village of Brighton - Billed  
Customers - Not Billed  
Village of Brighton - Not Billed

Respectfully submitted

*James G. Murphy*  
by *Rob*

James G. Murphy  
Certified Public Accountant

\$ 4,586.95

DEPRECIATION FUND

Due from Operating Fund

950.00

CAPITAL FUND

Cash in Bank  
Water System (Cost)  
Less, Reserve for Depreciation

\$ 10,166.20  
163,000.00  
64,351.62

237,717.82

\$242,250.77

ending in an amount  
of from taxes levied

VILLAGE OF BRIGHTON, ILLINOIS

WATER DEPARTMENT

FUND BALANCE SHEET AS AT JULY 31, 1953

LIABILITIES AND FUND BALANCES

OPERATING FUND

\$ 453.38  
300.00  
950.00

Accrued Expenses  
Meter Connection Deposits  
Due to Depreciation Fund

\$ 1,703.38  
2,883.57

Total Liabilities  
Fund Balance (See Exhibit "B")

\$ 4,586.95

DEPRECIATION FUND

950.00

Fund Balance (See Exhibit "C")

CAPITAL FUND

\$ 10,166.20  
163,000.00  
64,551.62

Due Contractor  
\* Bonds Payable - Long Term (See Schedule "1")  
Fund Balance (See Exhibit "B")

237,717.82

\$243,254.77

TOTAL

\* Does not include General Obligation Tax Bonds outstanding in an amount of \$39,000.00 at July 31, 1953 that are being retired from taxes levied for retirement of the same.

ASSETS

OPERATING FUND

\$ 1,329.43

Cash in Bank  
Accounts Receivable - Water Users  
Customers - Billed  
Village of Brighton - Billed  
Customers - Not Billed  
Village of Brighton - Not Billed

\$ 132.77  
1,822.50  
1,133.50  
168.75

3,257.52

\$ 4,586.95

DEPRECIATION FUND

Due from Operating Fund

950.00

CAPITAL FUND

\$ 228,501.62  
950.00

\$ 10,166.20

Due Contractor  
\* Bonds Payable - Long Term (See Schedule "1")  
Fund Balance (See Exhibit "B")

227,551.62

237,717.82

\$243,254.77

TOTAL

## VILLAGE OF BRIGHTON, ILLINOIS

## VILLAGE OF BRIGHTON, ILLINOIS

## WATER DEPARTMENT - OPERATING FUND

## STATEMENT OF INCOME, EXPENSE AND FUND BALANCE

FOR THE FISCAL YEAR ENDED JULY 31, 1953

	DEPRECIATION FUND	CONTINGENT FUND	CAPITAL FUND
OPERATING INCOME:			
Water Sales		\$16,881.75	
Connection Charges	\$ 350.00	1,420.00	\$4,150.00
Late Penalties		22.33	
GROSS OPERATING INCOME			\$18,324.08
OPERATING EXPENSES:			
Water Purchased		\$ 1,796.92	
Wages - Meter Reader		728.40	
Wages - Installation of Meters		1,548.15	
Insurance		117.00	
Office Supplies and Printing		161.96	
Electric		311.43	
New Meters		496.32	
New Equipment		135.00	
Bank Collection Charges		208.33	
Bulk Sales Collection Charges		126.79	
Bonds Retired		3,000.00	
Bond Interest		6,640.00	
Depreciation		600.00	
Repairs and Maintenance		40.60	
Accounting		90.00	
Transferred to the Contingent Fund	\$ 950.00	261.01	
Total Expenses		16,261.91	
NET OPERATING INCOME			\$ 2,062.17
OPERATING FUND BALANCE JULY 31, 1952			821.40
OPERATING FUND BALANCE JULY 31, 1953			\$ 2,883.57
FUND BALANCES AT JULY 31, 1953	\$ 950.00		\$4,551.62

## VILLAGE OF BRIGHTON, ILLINOIS

## WATER DEPARTMENT

## RECONCILIATION OF DEPRECIATION, CONTINGENT AND CAPITAL FUND BALANCES

FOR THE FISCAL YEAR ENDED JULY 31, 1953

	DEPRECIATION FUND	CONTINGENT FUND	CAPITAL FUND
FUND BALANCES AT JULY 31, 1952	\$ 350.00	\$ 425.63	\$56,150.00
ADDITIONS:			
Current Years Depreciation			
Due from Operating Fund	\$ 600.00	\$	\$
Received from Residents for Fosterburg Road Extension		1,543.01	
Transferred from Operating Fund		261.01	
Received for Damages to Jail		50.00	
Village of Brighton -			
Bond Interest and Sinking Fund 1948			
Accrued Interest Received on Sale of General Obligation Tax Bonds		992.88	
Tax Collections for Interest Prior to Issue of the Bonds		2,137.77	
Payments for New Construction - Contingent Fund			5,370.30
New Meters and New Equipment Purchased by the Operating Fund			631.32
Revenue Bonds Retired by the Operating Fund			3,000.00
Total Additions	600.00	4,984.67	9,001.62
TOTAL	\$ 950.00	\$ 5,410.30	\$65,151.62
DEDUCTIONS:			
Payments for New Construction		\$ 5,370.30	\$
Repairs for Damage to Village Jail		40.00	
Depreciation Charge for the Current Year			600.00
Total Deductions	\$ -0-	\$ 5,410.30	\$ 600.00
FUND BALANCES AT JULY 31, 1953	\$ 950.00	\$ -0-	\$64,551.62

VILLAGE OF BRIGHTON, ILLINOIS

WATER DEPARTMENT

SCHEDULE OF GENERAL REVENUE

WATER BONDS OUTSTANDING AS AT JULY 31, 1953

BOND NUMBERS		DUE AUGUST 1	PRINCIPAL	INTEREST	TOTAL DUE
6 to 9	Inclusive	1954	\$ 4,000.00	\$ 6,520.00	\$ 10,520.00
10 to 14	Inclusive	1955	5,000.00	6,360.00	11,360.00
15 to 19	Inclusive	1956	5,000.00	6,160.00	11,160.00
20 to 24	Inclusive	1957	5,000.00	5,960.00	10,960.00
25 to 29	Inclusive	1958	5,000.00	5,760.00	10,760.00
30 to 34	Inclusive	1959	5,000.00	5,560.00	10,560.00
35 to 39	Inclusive	1960	5,000.00	5,360.00	10,360.00
40 to 44	Inclusive	1961	5,000.00	5,160.00	10,160.00
45 to 49	Inclusive	1962	5,000.00	4,960.00	9,960.00
50 to 54	Inclusive	1963	5,000.00	4,760.00	9,760.00
55 to 60	Inclusive	1964	6,000.00	4,560.00	10,560.00
61 to 66	Inclusive	1965	6,000.00	4,320.00	10,320.00
67 to 72	Inclusive	1966	6,000.00	4,080.00	10,080.00
73 to 78	Inclusive	1967	6,000.00	3,840.00	9,840.00
79 to 84	Inclusive	1968	6,000.00	3,600.00	9,600.00
85 to 90	Inclusive	1969	6,000.00	3,360.00	9,360.00
91 to 96	Inclusive	1970	6,000.00	3,120.00	9,120.00
97 to 103	Inclusive	1971	7,000.00	2,880.00	9,880.00
104 to 110	Inclusive	1972	7,000.00	2,600.00	9,600.00
111 to 117	Inclusive	1973	7,000.00	2,320.00	9,320.00
118 to 124	Inclusive	1974	7,000.00	2,040.00	9,040.00
125 to 131	Inclusive	1975	7,000.00	1,760.00	8,760.00
132 to 138	Inclusive	1976	7,000.00	1,480.00	8,480.00
139 to 145	Inclusive	1977	7,000.00	1,200.00	8,200.00
146 to 152	Inclusive	1978	7,000.00	920.00	7,920.00
153 to 160	Inclusive	1979	8,000.00	640.00	8,640.00
161 to 168	Inclusive	1980	8,000.00	320.00	8,320.00
TOTALS			\$163,000.00	\$ 99,600.00	\$262,600.00