

JAMES G. MURPHY  
CERTIFIED PUBLIC ACCOUNTANT  
1508 BROADWAY STREET  
ALTON, ILL.

August 23, 1954

VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT  
BRIGHTON, ILLINOIS

VILLAGE OF BRIGHTON, ILLINOIS

MEMORANDUM:

WATER DEPARTMENT

We have examined the Financial Transactions of the WATER DEPARTMENT, VILLAGE OF BRIGHTON, ILLINOIS for the Fiscal Year Ended July 31, 1954. 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 present herewith the following Financial Statements and our related

AUDIT

opinions:

JULY 31, 1954

EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1954.

EXHIBIT "B" - OPERATING FUND - STATEMENT OF INCOME AND FUND BALANCE  
for the Fiscal Year Ended July 31, 1954.

EXHIBIT "C" - STATEMENT OF DEBTIGATION AND CAPITAL FUND BALANCE  
for the Fiscal Year Ended July 31, 1954.

EXHIBIT "D" - SCHEDULE OF CURRENT ADVANCED WATER BILLS OUTSTANDING  
AS AT JULY 31, 1954.

FINANCIAL COMMENTARY

Sale of water was notably increased from sales of \$14,021.79 for the year ended July 31, 1953 to \$18,024.87 for the current year or an increase in sales of 28.7%. The major increase in sales occurred in the bulk sales account, a direct result of the drought that existed in the area during the major portion of the rainy season. Customers however, increased from 290 at the beginning of the year to 323 at July 31, 1954, or an increase of 11 percent.



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

August 25, 1954

VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT  
BRIGHTON, ILLINOIS.

GENTLEMEN:

We have examined the Financial Transactions of the WATER DEPARTMENT, VILLAGE OF BRIGHTON, ILLINOIS for the Fiscal Year Ended July 31, 1954. 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" - FUND BALANCE SHEET AS AT JULY 31, 1954.

EXHIBIT "B" - OPERATING FUND - STATEMENT OF INCOME AND FUND BALANCE  
For the Fiscal Year Ended July 31, 1954.

EXHIBIT "C" - STATEMENT OF DEPRECIATION AND CAPITAL FUND BALANCES  
For the Fiscal Year Ended July 31, 1954.

SCHEDULE "1" - SCHEDULE OF GENERAL REVENUE WATER BONDS OUTSTANDING  
AS AT JULY 31, 1954.

GENERAL COMMENTS

Sale of water was notably increased from sales of \$16,881.75 for the year ended July 31, 1953 to \$30,844.87 for the current year or an increase in sales of 82.7%. The major increase in sales occurred in the bulk sales department, a direct result of the drought that existed in the area during the major portion of the year; metered customers however, increased from 296 at the beginning of the year to 323 at July 31, 1954 or an increase of 27 metered customers.

JAMES G. MURPHY  
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We did not confirm Accounts Receivable at July 31, 1954, by direct confirmation with customers. It is noted that the Village of Brighton made no payments to the Water Department during the year for water used, the Water Department however, is billing the Village monthly as per the requirements of the Bond Indenture with bondholders.

In our opinion the accompanying Fund 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, 1954, and the results of its operations for the Fiscal Year Ended July 31, 1954, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Respectfully submitted

*James G. Murphy*  
*by net*

James G. Murphy  
Certified Public Accountant.



VILLAGE OF BRIGHTON, ILLINOIS

WATER DEPARTMENT

FUND BALANCE SHEET AS AT JULY 31, 1954

LIABILITIES  
AND  
FUND BALANCES

OPERATING FUND:	
Accrued Expenses	\$ 748.48
Meter Connection Deposits	175.00
Due to Depreciation Fund	1,550.00
Due to Interest and Redemption Fund	876.63
Total Liabilities	\$ 3,350.11
Fund Balance (Per Exhibit "B")	<u>14,453.15</u>
	\$ 17,803.26
CUSTOMERS METER DEPOSIT FUND:	
Customers Meter Deposits	\$ 48.00
	<u>48.00</u>
DEPRECIATION FUND:	
Fund Balance (Per Exhibit "C")	1,550.00
BOND INTEREST AND REDEMPTION FUND:	
Bonds Due August 1, 1954	\$ 4,000.00
Interest Due August 1, 1954	<u>3,260.00</u>
	7,260.00
CAPITAL FUND:	
Bonds Payable - Current (August 1, 1954)	\$ 4,000.00
* Bonds Payable - Long Term	<u>159,000.00</u>
Fund Balance (Per Exhibit "C")	\$163,000.00
	<u>65,316.23</u>
	228,316.23
	<u>\$254,977.42</u>

\* Does not include General Obligation Tax Bonds outstanding in an amount of \$37,000.00 at July 31, 1954 that are being retired from taxes levied for retirement of the same.

ASSETS

OPERATING FUND:	
Cash in Bank	\$ 2,187.97
Accounts Receivable - Water Users	
Customers - Billed	\$ 96.34
Village of Brighton - Billed	3,847.50
Customers - Billed August 1, 1954	1,502.70
Village of Brighton - Billed August 1, 1954	<u>168.75</u>
Investments (Building and Loan Stock)	5,615.29
	<u>10,000.00</u>
	\$ 17,803.26
CUSTOMERS METER DEPOSIT FUND:	
Cash on Hand	\$ 36.00
Cash in Bank	<u>12.00</u>
	48.00
DEPRECIATION FUND:	
Due from Operating Fund	1,550.00
BOND INTEREST AND REDEMPTION FUND:	
Cash in Bank	\$ 6,383.37
Due from Operating Fund	<u>876.63</u>
	7,260.00
CAPITAL FUND:	
Water System (Cost)	\$229,866.23
Less, Reserve for Depreciation	<u>1,550.00</u>
	228,316.23
	<u>\$254,977.42</u>



VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT - OPERATING FUND

STATEMENT OF INCOME AND FUND BALANCE

FOR THE FISCAL YEAR ENDED JULY 31, 1954

**OPERATING INCOME:**

- Sale of Water - Metered Customers	\$15,000.10		
Village of Brighton	2,025.00		
Bulk Sales	<u>13,819.77</u>	\$30,844.87	
Connection Charges		2,660.00	
Late Penalties		<u>42.47</u>	
<b>GROSS OPERATING INCOME</b>			<b>\$33,547.34</b>

**OPERATING EXPENSES:**

Water Used		\$ 3,280.69	
Wages and Salaries:			
Meter Reader	\$ 854.80		
Installation of Meters	1,279.07		
Bookkeeper	225.00		
Commissions on Bulk Sales	1,743.02		
Salaries, Water Board	<u>36.00</u>	4,137.89	
New Meters		771.42	
Repairs and Maintenance		188.78	
Bank Collection Fees		226.34	
Office Supplies		100.50	
Electric		639.99	
Accounts Charged Off		59.94	
Accounting		75.00	
Freight		<u>12.50</u>	
			<u>9,493.05</u>

OPERATION INCOME BEFORE PROVISION FOR RESERVES,  
DEBT RETIREMENT AND CAPITAL OUTLAY

\$24,054.29

PROVISION FOR RESERVES, DEBT RETIREMENT AND CAPITAL OUTLAY

Retirement of Bonds	\$ 4,000.00
Interest on Bonds	6,520.00
Addition to Depreciation Reserve	600.00
Extension of Water Main	<u>1,364.71</u>

12,484.71

NET ADDITION TO FUND BALANCE

\$11,569.58

FUND BALANCE AUGUST 1, 1953

2,883.57

FUND BALANCE JULY 31, 1954

\$14,453.15

VILLAGE OF BRIGHTON, ILLINOISWATER DEPARTMENTSTATEMENT OF DEPRECIATION AND CAPITAL FUND BALANCESFOR THE FISCAL YEAR ENDED JULY 31, 1954.

	DEPRECIATION FUND	CAPITAL FUND
FUND BALANCES AT AUGUST 1, 1953	\$ 950.00	\$64,551.62
ADDITIONS:		
Allocated from the Operating Fund	600.00	-0-
Water Main Extensions paid for from the Operating Fund	-0-	1,364.71
TOTAL	\$ 1,550.00	\$65,916.33
DEDUCTIONS:		
Depreciation for the Current Year	-0-	600.00
FUND BALANCES AT JULY 31, 1954	\$ 1,550.00	\$65,316.33
1 to 10 Inclusive	1,000.00	10,000.00
11 to 20 Inclusive	1,000.00	10,000.00
21 to 30 Inclusive	1,000.00	10,000.00
31 to 40 Inclusive	1,000.00	10,000.00
41 to 50 Inclusive	1,000.00	10,000.00
51 to 60 Inclusive	1,000.00	10,000.00
61 to 70 Inclusive	1,000.00	10,000.00
71 to 80 Inclusive	1,000.00	10,000.00
81 to 90 Inclusive	1,000.00	10,000.00
91 to 100 Inclusive	1,000.00	10,000.00
101 to 110 Inclusive	1,000.00	10,000.00
111 to 120 Inclusive	1,000.00	10,000.00
121 to 130 Inclusive	1,000.00	10,000.00
131 to 140 Inclusive	1,000.00	10,000.00
141 to 150 Inclusive	1,000.00	10,000.00
151 to 160 Inclusive	1,000.00	10,000.00
161 to 170 Inclusive	1,000.00	10,000.00
171 to 180 Inclusive	1,000.00	10,000.00
181 to 190 Inclusive	1,000.00	10,000.00
191 to 200 Inclusive	1,000.00	10,000.00
TOTAL	\$15,500.00	\$155,316.33



VILLAGE OF BRIGHTON, ILLINOISWATER DEPARTMENTSCHEDULE OF GENERAL REVENUE4% WATER BONDS OUTSTANDINGAS AT JULY 31, 1954

BOND NUMBERS	DUE AUGUST 1	PRINCIPAL	INTEREST	TOTAL DUE
6 to 9 Inclusive	1954	\$ 4,000.00	\$ 3,260.00	\$ 7,260.00
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
34 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		<u>\$163,000.00</u>	<u>\$ 96,340.00</u>	<u>\$259,340.00</u>