

R. C. SCHEFFEL
Certified Public Accountant
 ELFGEM BUILDING
 401 E. 3RD STREET
 ALTON, ILL.

August 30, 1956

and \$7,000.00, and a like amount was paid out in a Debit for Doubtful Accounts.

Depreciation charges in the current year amounted to \$2,391.45, based on 1% of
Village of Brighton, Illinois
Water Department
Brighton, Illinois

For our opinion, subject to the comment in the second paragraph of this report,
 Gentlemen:

We have examined the Financial Statements of the **VILLAGE OF BRIGHTON, ILLINOIS** Municipal Water Department
WATER DEPARTMENT
 as of July 31, 1956, and the related statement of income and fund balances for the
 fiscal year ended July 31, 1956, and the results of its operations for the fiscal
 year then ended. 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, except
 as explained in the following paragraph.

Accounts receivable at July 31, 1956, were not confirmed by direct correspondence
 with debtors.

We submit the following Financial Statements together with our related comments:

EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1956

EXHIBIT "B" - OPERATING FUND
 COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE
 For the Fiscal Year Ended July 31, 1956

EXHIBIT "C" - STATEMENT OF DEPRECIATION AND PLANT FUND BALANCES
 For the Fiscal Year Ended July 31, 1956

SCHEDULE "1" - SCHEDULE OF AUDIT GENERAL REVENUE BONDS OUTSTANDING
 AS AT JULY 31, JULY 31, 1956

GENERAL COMMENTS

Sale of water increased \$25,961.32 during the prior year to \$28,413.20 during the
 current year, an increase of \$2,451.88. This increase comprises \$1,999.90 from
 metered customers and \$451.98 from bulk sales. The principal reason for the increase
 in income from metered customers is the number of water users which increased from
 344 at July 31, 1955, to 380 at July 31, 1956.

The water department is billing the Village of Brighton for fire hydrant rental,
 annually, at the rate of \$2,025.00. At July 31, 1956, the amount due from the Village

R. C. SCHEFFEL
Certified Public Accountant
ELFGEN BUILDING
601 E. 3RD STREET
ALTON, ILL.

PHONE 2-4411

August 30, 1956

was \$7,066.25, and a like amount has been set aside in a Reserve for Doubtful Accounts.

Depreciation charges in the current year amounted to \$2,391.45, based on 1% of
Village of Brighton, Illinois
Water Department
Brighton, Illinois

In our opinion, subject to the comment in the second paragraph of this report,
Gentlemen:

the accompanying Fund Balance Sheet and related Statements of Income and Fund Balances

We have examined the Fund Balance Sheet of the Brighton Municipal Water Department
present fairly the Financial Position of the Water Department of the Village of

as of July 31, 1956, and the related statement of Income and Fund Balances for the
Brighton, Illinois, at July 31, 1956, and the results of its operations for the Fiscal

Fiscal Year then ended. Our examination was made in accordance with generally accepted
Year then ended, in conformity with generally accepted accounting principles applied

auditing standards, and accordingly included such tests of the accounting records and
on a basis consistent with that of the preceding year.

such other auditing procedures as we considered necessary in the circumstances, except
Respectfully submitted,

as explained in the following paragraph.

Accounts receivable at July 31, 1956, were not confirmed by direct correspondence
with debtors.

R. C. Scheffel
R. C. Scheffel
Certified Public Accountant

We submit the following Financial Statements together with our related comments:

EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1956

EXHIBIT "B" - OPERATING FUND
COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE
For the Fiscal Year Ended July 31, 1956

EXHIBIT "C" - STATEMENT OF DEPRECIATION AND PLANT FUND BALANCES
For the Fiscal Year Ended July 31, 1956

SCHEDULE "I" - SCHEDULE OF GENERAL REVENUE BONDS OUTSTANDING
AS AT JULY 31, 1956

GENERAL COMMENTS

Sale of water increased \$25,961.32 during the prior year to \$28,413.20 during the
current year, an increase of \$2,451.88. This increase comprises \$1,999.90 from
metered customers and \$451.98 from bulk sales. The principal reason for the increase
in income from metered customers is the number of water users which increased from
344 at July 31, 1955, to 380 at July 31, 1956.

The water department is billing the Village of Brighton for fire hydrant rental,
annually, at the rate of \$2,025.00. At July 31, 1956, the amount due from the Village

was \$7,066.25, and a like amount has been set aside in a Reserve for Doubtful Accounts.

Depreciation charges in the current year amounted to \$2,351.45, based on 1% of the cost of the water system.

In our opinion, subject to the comment in the second paragraph of this report, the accompanying Fund Balance Sheet and related Statements of Income and Fund Balances present fairly the Financial Position of the Water Department of the Village of Brighton, Illinois, at July 31, 1956, and the results of its operations for the Fiscal Year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Respectfully submitted, 501.45

Reschaffel

R. C. Scheffel
Certified Public Accountant

\$15,000.00 -

五、五、五

230.643.55

1263.975.31

is outstanding in an amount
also retained from taxes levied

VILLAGE OF BRIGHTON, ILLINOIS
WATER DEPARTMENT
FUND BALANCE SHEET AS AT JULY 31, 1956

ASSETS**OPERATING FUND**

Cash in Bank		\$ 2,104.15	
Accounts Receivable, Water Users -			
Customers - Billed	\$ 28.42		
Customers - Billed August 1, 1956	1,506.80		
Village of Brighton	\$7,066.25		
Less - Reserve for Doubtful Accounts	7,066.25	-0-	1,535.22
Investments			
(Building and Loan Stock)		15,901.93	\$ 19,541.30

CUSTOMERS METER DEPOSIT FUND

Cash in Bank			210.00
--------------	--	--	--------

DEPRECIATION FUND

Due from Operating Fund			4,501.45
-------------------------	--	--	----------

BOND INTEREST AND REDEMPTION FUND

Cash in Bank			8,080.00
--------------	--	--	----------

PLANT FUND

Water System (Cost)	\$235,145.01		
Less, Reserve for Depreciation	4,501.45		
		230,643.56	

TOTAL**\$262,976.31****LIABILITIES AND FUND BALANCES****OPERATING FUND**

Accrued Expenses	\$ 487.00		
Meter Connection Deposits	100.00		
Due to Depreciation Fund	4,501.45		
		\$ 5,088.45	
Fund Balance (Exhibit "B")		14,452.85	\$ 19,541.30

CUSTOMERS METER DEPOSIT FUND

Customers Meter Deposits			210.00
--------------------------	--	--	--------

DEPRECIATION FUND

Fund Balance (Exhibit "C")			4,501.45
----------------------------	--	--	----------

BOND INTEREST AND REDEMPTION FUND

Bonds and Interest due August 1, 1956			8,080.00
---------------------------------------	--	--	----------

PLANT FUND

Bonds Payable - Current			
(Due August 1, 1956)	\$ 5,000.00		
Bonds Payable - Long Term	149,000.00	\$154,000.00 *	
Fund Balance (Exhibit "C")		76,643.56	230,643.56

TOTAL**\$262,976.31**

* Does not include General Obligation Tax Bonds outstanding in an amount of \$33,000.00 at July 31, 1956, which are being retired from taxes levied for that purpose.

VILLAGE OF BRIGHTON, ILLINOIS
 OPERATING FUND - WATER DEPARTMENT
 COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE
 FOR THE FISCAL YEARS ENDED JULY 31, 1956, AND JULY 31, 1955

	FOR THE FISCAL YEAR ENDED JULY 31, 1956		FOR THE FISCAL YEAR ENDED JULY 31, 1955	
INCOME:				
Sale of Water - Metered Customers	\$17,674.50		\$15,674.60	
Village of Brighton	2,025.00		2,025.00	
Bulk Sales	8,713.70	\$28,413.20	8,261.72	\$25,961.32
Connection Charges		2,183.00		1,302.00
Late Penalties		50.18		40.37
Dividends on Investments		542.00		377.43
GROSS INCOME		\$31,188.38		\$27,681.12
EXPENSES:				
Water Purchased		\$ 3,403.34		\$ 3,034.02
Wages and Salaries -				
Meter Reader	\$ 1,200.00		\$ 1,200.00	
Meter Installation	846.00		972.04	
Bookkeeper	480.00		480.00	
Commissions on Bulk Sales	1,369.20		1,141.32	
Water Board	39.00	3,934.20	42.00	3,835.36
Meters		2,344.72		1,409.09
Repairs and Maintenance		207.69		548.87
Bank Collection Fees		264.11		248.89
Office Supplies		185.82		128.46
Electric		707.32		608.54
Uncollectible Accounts (Notes)		2,029.00		5,050.14
Accounting		90.00		90.00
Total Expenses		13,166.20		14,953.37
INCOME BEFORE PROVISION FOR RESERVES, DEBT RETIREMENT AND CAPITAL OUTLAY		\$18,022.18		\$12,727.75
PROVISION FOR RESERVES, DEBT RETIREMENT AND CAPITAL OUTLAY				
Retirement of Bonds	\$ 5,000.00		\$ 5,000.00	
Interest on Bonds	6,160.00		6,360.00	
Addition to Depreciation Reserve	2,351.45		600.00	
Extension of Water Mains	5,278.78	18,790.23	-0-	11,960.00
NET INCREASE OR DECREASE TO FUND BALANCE		\$ 768.05		\$ 767.75
FUND BALANCE, AUGUST 1		15,220.90		14,453.15
FUND BALANCE, JULY 31		\$14,452.85		\$15,220.90

Note-Includes \$2,025.00 in the current year and \$5,041.25 in the prior year charged to the Village of Brighton, Illinois, for hydrant rental.

VILLAGE OF BRIGHTON, ILLINOIS
WATER DEPARTMENT
STATEMENT OF DEPRECIATION AND CAPITAL FUND BALANCES
FOR THE FISCAL YEAR ENDED JULY 31, 1956

		PRINCIPAL	INTEREST	DEPRECIATION FUND	PLANT FUND
FUND BALANCES, AUGUST 1, 1955		\$ 5,000.00	\$ 3,000.00	\$2,150.00	\$68,716.23
ADDITIONS:					
Allocated from Operating Fund		5,000.00	5,760.00	2,351.45	-0-
Bonds Retired		5,000.00	5,300.00	-0-	5,000.00
Water Main Extension paid out of Operating Fund			5,180.00	-0-	5,278.78
DEDUCTIONS:					
Depreciation		5,000.00	4,320.00	-0-	2,351.45
FUND BALANCE, JULY 31, 1956		5,000.00	3,600.00	\$4,501.45	\$76,643.56
		5,000.00	3,360.00		
		6,000.00	3,120.00		
		7,000.00	2,880.00		
		7,000.00	2,600.00		
		7,000.00	2,320.00		
		7,000.00	2,040.00		
		7,000.00	1,760.00		
		7,000.00	1,480.00		
		7,000.00	1,200.00		
		8,000.00	920.00		
		8,000.00	640.00		
		8,000.00	320.00		
Totals		\$124,000.00	\$83,040.00	\$237,640.00	

VILLAGE OF BRIGHTON, ILLINOIS
WATER DEPARTMENT
SCHEDULE OF GENERAL REVENUE
4 % WATER BONDS OUTSTANDING
AS AT JULY 31, 1956

BOND NUMBERS	DUE AUGUST 1	PRINCIPAL	INTEREST	TOTAL DUE
15 to 19	1956	\$ 5,000.00	\$ 3,080.00	\$ 8,080.00 ✓
20 to 24	1957	5,000.00	5,960.00	10,960.00 ✓
25 to 29	1958	5,000.00	5,760.00	10,760.00
30 to 34	1959	5,000.00	5,560.00	10,560.00
35 to 39	1960	5,000.00	5,360.00	10,360.00
40 to 44	1961	5,000.00	5,160.00	10,160.00
45 to 49	1962	5,000.00	4,960.00	9,960.00
50 to 54	1963	5,000.00	4,760.00	9,760.00
55 to 60	1964	6,000.00	4,560.00	10,560.00
61 to 66	1965	6,000.00	4,320.00	10,320.00
67 to 72	1966	6,000.00	4,080.00	10,080.00
73 to 78	1967	6,000.00	3,840.00	9,840.00
79 to 84	1968	6,000.00	3,600.00	9,600.00
85 to 90	1969	6,000.00	3,360.00	9,360.00
91 to 96	1970	6,000.00	3,120.00	9,120.00
97 to 103	1971	7,000.00	2,880.00	9,880.00
104 to 110	1972	7,000.00	2,600.00	9,600.00
111 to 117	1973	7,000.00	2,320.00	9,320.00
118 to 124	1974	7,000.00	2,040.00	9,040.00
125 to 131	1975	7,000.00	1,760.00	8,760.00
132 to 138	1976	7,000.00	1,480.00	8,480.00
139 to 145	1977	7,000.00	1,200.00	8,200.00
146 to 152	1978	7,000.00	920.00	7,920.00
153 to 160	1979	8,000.00	640.00	8,640.00
161 to 168	1980	8,000.00	320.00	8,320.00
Totals		\$154,000.00	\$83,640.00	\$237,640.00

896.66 (.74)