OLDEST BANK IN ILLINOIS - ORGANIZED 1851

SPRINGFIELD MARINE BANK

Springfield. Illinois

August 8, 1957

Village of Brighton Water Department Brighton, Illinois

Gentlemen:

As a holder of some of your securities, will you please see that our name is added to your mailing list for annual and interim reports.

When you have added our name to your records, please let us know.

Thank you very much.

Yours very truly,

Investment Department

JDF/gm

Mailed copy of audit on October 11, 1957

R. C. SCHEFFEL & COMPANY HICHARD C. SCHEFFEL, C.F.S.

GENE F. KRATSCHEIER, C.F.A.

STATE THE STATE OF THE ST sacher Communication Names August 20, 1957 Villege of 6/18 Montagen VILLAGE OF BRIGHTON, ILLINOIS Weter Gepartment WATER DEPARTMENT arighton, illinois and any and any We have commined the Fund Belonce Sheet of the Brighton Municipal Mater Dopartment as or July 31, 1957, and the related Statements of Income and Fund Satance for the Floral year then anged. Our examination was made in accordance with generally accepted suditing standards, and becordingly included such tests of the accounting records and such other and ting procupures as we considered necessary in the circumstances. Accounts Regolveble at July 31, 1957, were not confirmed by direct correspondence with obsylving. by subsit paraulth the following risapolal statements, and our related comments: EXHIBIT TAN - PROBE BALANCE SHEET AS AT ARY 51, 1967 COMPARATIVE STATESBUT OF INCOME AND FIND BALANCE FOR THE FISCAL YEAR EMOED JULY 31, 1997 OTHER PURCES DESIGNATION DESIGNATE PROPERTY OF THE MET MOVEDS STATEMENT OF PURD GALARCES FOR THE FISCAL YEAR ENDED JULY DI, 1957 SCHEDULE OF COM AUDIT VENUE BOXOS OUTSTANDING JULY 31, 1957 A summary of all assets of the Water Department, as of July 31, 1957, Is as follows: Cash on twind and in Benk and a news commissioned with 10,857.76 Accounts accentions - Customers (ket) 5,101.45 inter-Fund Accounts Receivable 20,565.07 Investments water System Cost \$237,074.90 Less, Accomplated Depreciation . 6,872,20 Total Assets

R. C. SCHEFFEL & COMPANY

Certified Public Accountants

Partners-

RICHARD C. SCHEFFEL, C.P.A. ELFGEN BUILDING GENE F. KRATSCHMER, C.P.A. 601 EAST THIRD STREET ALTON, ILL.

Accounts Payable

PHONES: 2-4411 2-5848

Meter Connection Desc August 30, 1957 Customers Herer Daposits Inter-Fund Accounts Payable Bond Interset Payonte

252,00 5,101,45 2,980,00 149,000,00

806,47

lutstanding. Village of Brighton Water Department Brighton, Illinois and Libertities and Fund Belances

Gentlemen:

accepted acc

We have examined the Fund Balance Sheet of the Brighton Municipal Water Department as of July 31, 1957, and the related Statements of Income and Fund Balance 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.

Accounts Receivable at July 31, 1957, were not confirmed by direct correspondence the Village of Brighton. The total amount billed to the Village bet with debtors.

We submit herewith the following financial statements, and our related comments:

EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1957

mates of the water Commission be kept in written EXHIBIT "B" -OPERATING FUND COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE FOR THE FISCAL YEAR ENDED JULY 31, 1957

OTHER FUNDS previous comment pertaining to our not having EXHIBIT "C" -STATEMENT OF FUND BALANCES FOR THE FISCAL YEAR ENDED JULY 31, 1957 confirmed the Accounts 5

SCHEDULE "1" - SCHEDULE OF GENERAL REVENUE BONDS OUTSTANDING cater Department of the AS AT JULY 31, 1957 tillnots, at July 31, 1937, and the re-

A summary of all assets of the Water Department, as of July 31, 1957, is as follows:

Accounts Receivable - Customers (Net) 1.802.71 Inter-Fund Accounts Receivable Investments \$237,074.90 Water System Cost Less, Accumulated Depreciation 6.872.20

5,101.45 20,545.07 submitted.

Total Assets

\$268,489.69

R. C. SCHEFFEL & CONFAM

Total Liabilities and Fund Balances are summarized as follows:

RICHARD

GENE F

HILL

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Brig

Gent

0 26

Year

Mota

bus

Him

Accounts Payable \$ 806.47
Meter Connection Deposits 100.00
Customers Meter Deposits 252.00
Inter-Fund Accounts Payable 5,101.45
Bond Interest Payable 2,980.00
Bonds Outstanding 149,000.00
Fund Balances 110,249.77

Total Liabilities and Fund Balances \$268,489.69

Water Sales of \$25,542.70 were \$2,870.50 less than in the preceding year, when the sales were \$28,413.20. Sales to metered customers increased \$1,182.75, due primarily to an increase in the number of metered users from 380 at July 31, 1956, to 413 at July 31, 1957; however, Bulk Sales decreased \$4,053.25 from the previous year, and were \$5,376.85 in the year just ended.

Included in the water sales for the year is \$2,025.00 for hydrant rental which was billed to the Village of Brighton. The total amount billed to the Village but not paid, was \$9,091.25 at July 31, 1957, and the entire amount has been offset by \$9,091.25 set up as a Reserve for Doubtful Accounts.

We respectfully recommend that minutes of the Water Commission be kept in written form, in order that their actions may be properly recorded.

In our opinion, subject to the previous comment pertaining to our not having confirmed the Accounts Receivable, the accompanying Fund Balance Sheet and related Statement of Income and Fund Balance present fairly the Financial Position of the Water Department of the Village of Brighton, Illinois, at July 31, 1957, 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,

R. C. SCHEFFEL & COMPANY

7,980.00

230,202.70

\$268,489.69

VILLAGE OF BRIGHTON, ILLINOIS WATER DEPARTMENT FUND BALANCE SHEET AS AT JULY 31, 1957

ASSEIS		
OPERATING FUND: Cash on Hand and in Bank Accounts Receivable, Water Users: Customers - Billed \$ 16.06	\$ 2,605.76	
Customers - Billed August 1, 1957 1,661.65 Customers - Connection Charges 125.00 Village of Brighton \$9,091.25 Less, Reserve for	1986 (1986) 1884 (1986) 1894 (1986)	0%, 634, 88 09, 861, 8 91, 98
Doubtful Accounts 9.091.25 -0- Investments (Savings and	1,802.71	Stable
Loan Association Stock)	20,545.07	
Total		\$ 24,953.54
Cash in Bank		252.00
EPRECIATION FUND: Due from Operating Fund		5,101.45
OND INTEREST AND REDEMPTION FUND: Cash in Bank	\$ 7,980.00	
Total		7,980.00
PLANT FUND: Water System (Cost) Less, Accumulated Depreciation	\$237,074.90 6,872.20	00, 220, 6 00, 00
econts - Railroad		
SEPONTOTAL VISION FOR RESERVES.		230,202,70
SION FOTOTAL DEST RETIRESENT, CAPITAL CUTLAY	2 81.000	\$268,489.69
Reflement of Bonds Interact on Bonds Aliccotion to Depreciation Reserve		
SALMOR, JULY 31	4.1-28	

William Indicates \$2,005.00 in each year charged to the statute of the present against one again

LIABILITIES AND EU	IND BALANCE	
OPERATING FUND: Accounts Payable Meter Connection Deposits Due to Depreciation Fund	806.47 100.00 5,101.45 \$ 6,007.92	
Fund Balance (Exhibit "B")	18.945.62	
Total	\$ 24,953.5	4
CUSTOMERS METER DEPOSIT FUND: Customers Meter Deposits	252.0	0
DEPRECIATION FUND: Fund Balance (Exhibit "C")	5,101.4	5
BOND INTEREST AND REDEMPTION FUND: Interest Payable (Due August 1, 1957) Fund Balance (Exhibit "C")	\$ 2,980.00 5,000.00	

\$ 5,000.00

\$149,000.00

Total

Total

TOTAL

Bonds Payable - Current

(Due August 1, 1957) Bonds Payable - Long Term Fund Balance (Exhibit "C")

PLANT FUND:

VILLAGE OF BRIGHTON, ILLINOIS WATER DEPARTMENT - OPERATING FUND COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE FOR THE FISCAL YEARS ENDED JULY 31, 1957, AND JULY 31, 1956

The second second	FOR THE FIS	ICAL YEAR	ENDED	FOD .	THE FISCAL YEAR	ENDED
	FOR THE FISCAL YEAR ENDED JULY 31. 1957			JULY 31, 1956	andre Mad Stable.	
INCOME: Sale of Water:	£ 4,501,45	17 5,000	60 1 805,883.56			
Sale of Water:				#16 OFO 10		
Metered Customers \$10,	140.85			\$16,958.10		
	376.85	542 70		9,430.10	400 417 00	
		542.70 845.00	The state of the s	2,025,00	\$28,413.20	
Connection Charges Late Penalties	W. 242	46.41			2,183.00	
Dividends on Investments	Compression of the Control of the Co	40.41			50.18	
(Savings and Loan Association Stock)		625.64	Market Market		542.00	
(Savings and Loan Association Stock)	4.4.101.42 	942953				
GROSS INCOME			\$30,059.75			\$31,188.38
EXPENSES:			1/1 / 1/00.35			
Water Purchased	\$ 3,	167.79	AN THE STATE OF TH		\$ 3,403.34	
Wages and Salaries:	17.00	8 0 0 0				
Meter Reader \$ 1,	750.00			\$ 1,200.00		
	313.50	28 10, 980.	00 10 10 20 20 20 20	846.00		
	600.00			480.00		
	744.47	S 5 000.	CONTRACTOR OF THE STATE OF THE	1,369.20		
Water Board		443.97	Alleman Sandara	39.00	3,934.20	
Meters and Material	1,	,028.83			2,344.72	
Repairs and Maintenance		46.32			207.69	
Bank Collection Fees		282.38			264.11	
Office Supplies		41.33			185.82	
Electric		736.50	Probability State		707.32	
Uncollectible Accounts (See Note)	4.	031.97			2,029.00	
Accounting		90.00			90,00	
Insurance Miscellaneous		159.80			-0-	
Easements - Railroad		19.20			-0-	
Total Expenses		23.00	12,077.09		THE CONTRACTOR OF THE PROPERTY	13 100 00
Color Expenses			an and the deal of a land advance on			13,166,20
INCOME BEFORE PROVISION FOR RESERVES,				1967 - 17		200 51
DEBT RETIREMENT, AND CAPITAL OUTLAY			\$17,982.66			\$18,022.18
PROVISION FOR RESERVES, DEBT RETIREMENT,						
AND CAPITAL OUTLAY:		000 00				
Retirement of Bonds		000.00			\$ 5,000.00	
Interest on Bonds		960.00			6,160.00	
Allocation to Depreciation Reserve Extension of Water Mains - Capital Outland		600.00	17 400 00		2,351.45	10 000 00
NET INCREASE OR DECREASE TO FUND BALANCE		929.89	13,489.89		5,278,78	18,790.23
FUND BALANCE, AUGUST I			\$ 4,492.77			\$ 768.05
OND BALANCE, AUGUST 1			14.452.85			15,220,90
FUND BALANCE, JULY 31			\$18,945.62			\$14,452.85
			The state of the s			2.7472.00

Note: Includes \$2,025.00 in each year charged to the Village of Brighton, Illinois, for hydrant rental.

OPERATING FUND: Cash on Hand and Accounts Receivat Customers - 31 Customers - 8

Customers - C Village of Br Less, Reserve Doubtful A

investments (Sav Loan Associat

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CUSTOMERS METER D

DEFRECIATION FUND

BOND INTEREST AM

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PLANT FUND: Water System (Less, Accumul

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VILLAGE OF BRIGHTON, ILLINOIS WATER DEPARTMENT - OTHER FUNDS STATEMENT OF FUND BALANCES FOR THE FISCAL YEAR ENDED JULY 31, 1957

MOMERSO AURIST 1	DEPRECIATION FUND	PLANT. FUND	PLANT EUND
FUND BALANCES, AUGUST 1, 1956	\$ 4,501.45	\$ 5,000.00	\$76,643.56
ADDITIONS: Allocations from Operating Fund Bonds Retired Capital Outlay (Water Main Extension) Paid out of Operating Fund	600.00		5,000.00
Total 1965 6,030,00	\$ 5,101.45		\$83,573.45
DEDUCTIONS: Depreciation Bonds Retired Interest on Bonds	\$ 3,800 3,800 5,300 \$ 3,126 2,600 2,000	0	\$ 2,370.75
Total Deductions	<u>s</u>	\$10,960.00	\$ 2,370.75
FUND BALANCE, JULY 31, 1957	\$ 5,101.45		\$81,202.70

\$_77,560,00

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GROSS FNCOM

EXPENSES: Water Put

Wages and Weter Neter Bookk

Commo Teren Serers a

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INCOME BEF DEST RET PROVISION AND CAPI Retii Intel Alios NET INCRE FUND BALA

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Note: Inc

VILLAGE OF BRIGHTON, ILLINOIS WATER DEPARTMENT SCHEDULE OF GENERAL REVENUE 4% WATER BONDS OUTSTANDING AS AT JULY 31, 1957

FUND BAL

ADDITION

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FUND BA

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BOND NUMBERS	DUE AUGUST 1	PRINCIPAL	INTEREST	TOTAL DUE
20 to 24	1957	\$ 5,000.00	\$ 2,980.00	\$ 7,980.00
25 to 29	1958	5,000.00	5,760.00	10.760.00 89666
30 to 34	1959	5,000.00	5,560.00	10,560.00 - 880.00 per mo
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		\$149,000.00	\$ 77,580.00	\$226,580.00