

Partners-

RICHARD C. SCHEFFEL, C.P.A.  
GENE F. KRATZSCHER, C.P.A.  
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**B. C. SCHEFFEL & COMPANY**

Certified Public Accountants

METROPOLITAN BUILDING

307 HENRY STREET

ALTON, ILL.

Phones: 5-4255

5-4259

**VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT**

Village of Brighton, Illinois  
Water Department  
Brighton, Illinois

Certification:

We have examined the Fund Balance Sheet of the Brighton Municipal Water Department as of July 31, 1959, and the related Statements of Income and Fund Balances 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, 1959, were not confirmed by direct correspondence with debtors. At July 31, 1958, the same were confirmed.

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

EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1959.

EXHIBIT "B" - OPERATING FUNDS  
Comparative Statement of Income and Fund Balance  
For the fiscal years ended July 31, 1958 and July 31, 1959.

EXHIBIT "C" - OTHER FUNDS  
Statement of Fund Balance Sheet and related Statements of Income and Fund Balance for the fiscal year ended July 31, 1959.

SCHEDULE "1" - SCHEDULE OF GENERAL REVENUE BONDS OUTSTANDING  
As at July 31, 1959.

**OPINION**

A summary of all the assets of the Water Department, as of July 31, 1959, is as follows:

(Inter-Fund accounts are eliminated):

**AUDIT  
JULY 31, 1959**

B. C. SCHEFFEL & COMPANY  
Certified Public Accountants



Partners—

RICHARD C. SCHEFFEL, C.P.A.  
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Certified Public Accountants

METROPOLITAN BUILDING  
307 HENRY STREET  
ALTON, ILL.

\$ 10,734.75  
PHONES: 5-4288  
5-4289

\$240,407.09  
11,883.20  
228,523.85  
August 25, 1959  
\$267,404.98

Village of Brighton, Illinois  
Water Department  
Brighton, Illinois

Gentlemen:

We have examined the Fund Balance Sheet of the Brighton Municipal Water Department as of July 31, 1959, and the related Statements of Income and Fund Balances 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, 1959, were not confirmed by direct correspondence with debtors.

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

- EXHIBIT "A" - FUND BALANCE SHEET AS AT JULY 31, 1959.
- EXHIBIT "B" - OPERATING FUND  
Comparative Statement of Income and Fund Balance  
For the fiscal years ended July 31, 1958 and July 31, 1959.
- EXHIBIT "C" - OTHER FUNDS  
Statement of Fund Balances  
For the fiscal year ended July 31, 1959.
- SCHEDULE "I" - SCHEDULE OF GENERAL REVENUE BONDS OUTSTANDING  
As at July 31, 1959.

COMMENTS

A summary of all the assets of the Water Department, as of July 31, 1959, is as follows  
(Inter-Fund accounts are eliminated):

R. C. Scheffel & Company  
R. C. SCHEFFEL & COMPANY  
Certified Public Accountants



Cash on Hand and in Banks		\$ 10,734.76
Accounts Receivable (Net)		2,601.58
Investments		25,204.79
Fixed Assets	\$240,607.05	
Less, Accumulated Depreciation	<u>11,683.20</u>	<u>228,923.85</u>
Total Assets		<u>\$267,464.98</u>

Total Liabilities and Fund Balances are summarized below (Inter-Fund Accounts are eliminated):

Accounts Payable	\$ 2,013.00
Meter Connection Deposits	150.00
Customer Meter Deposits	312.00
Bond Interest Payable	2,840.00
Bonds Outstanding	139,000.00
Fund Balances	<u>123,149.98</u>
Total Liabilities and Fund Balances	<u>\$267,464.98</u>

Water sales of \$27,004.15 were \$1,746.05 greater than the preceding year. Sales to metered customers increased \$1,675.35, due primarily to an increase in the number of metered users from 427 at July 31, 1958, to 475 at July 31, 1959.

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 and unpaid as of July 31, 1959 was \$13,141.25, and a Reserve for Doubtful Accounts for the entire amount has been set up.

#### OPINION

In our opinion, the accompanying Fund Balance Sheet and related Statements of Income and Fund Balance present fairly the Financial Position of the Water Department of the Village of Brighton, Illinois at July 31, 1959, and the results of its operation for the fiscal year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with the preceding year.

Respectfully submitted,

*R. C. Scheffel & Company*  
R. C. SCHEFFEL & COMPANY  
Certified Public Accountants



VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT  
FUND BALANCE SHEET AS AT JULY 31, 1959

## ASSETS

OPERATING FUND:			
Cash on Hand and in Bank		\$ 2,582.76	
Accounts Receivable, Water Users:			
Customers - Billed	\$ 368.93		
Customers - Billed August 1, 1959	2,232.65		
Village of Brighton	\$ 13,141.25		
Less, Reserve for Doubtful Accts.	<u>13,141.25</u>	-0-	2,601.58
Investments (Saving and Loan Association Stock)			<u>25,204.79</u>
TOTAL			\$ 30,389.13
CUSTOMERS METER DEPOSIT FUND:			
Cash in Bank			312.00
DEPRECIATION FUND:			
Due from Operating Fund			6,301.45
BOND INTEREST AND REDEMPTION FUND:			
Cash in Bank (NOTE)		\$ 7,840.00	
TOTAL			7,840.00
PLANT FUND:			
Water System (Cost) (See Note)	\$239,912.05		
Building	<u>695.00</u>	\$240,607.05	
Less, Accumulated Depreciation		<u>11,683.20</u>	
TOTAL			<u>228,923.85</u>
TOTAL			<u>\$273,766.43</u>

## LIABILITIES AND FUND BALANCE

OPERATING FUND:			
Accounts Payable		\$ 2,013.00	
Meter Connection Deposits		150.00	
Due to Depreciation Fund		6,301.45	
Fund Balance (Exhibit "B")		<u>21,924.68</u>	
TOTAL			\$ 30,389.13
CUSTOMERS METER DEPOSIT FUND:			
Customers Meter Deposits			312.00
DEPRECIATION FUND:			
Fund Balance (Exhibit "C")			6,301.45
BOND INTEREST AND REDEMPTION FUND:			
Interest Payable (Due August 1, 1959)		\$ 2,840.00	
Fund Balance (Exhibit "C")		<u>5,000.00</u>	
TOTAL			7,840.00
PLANT FUND:			
Bond Payable - Current (Due August 1, 1959)	\$ 5,000.00		
Bonds Payable - Long - Term	<u>134,000.00</u>	\$139,000.00	
Fund Balance (Exhibit "C")		<u>89,923.85</u>	
TOTAL			<u>228,923.85</u>
TOTAL			<u>\$273,766.43</u>

(NOTE) On deposit with the First National Bank of Brighton, Illinois in a redemption account; representing \$7,780.00 for bonds and interest due August 1, 1959, and \$60.00 for three coupons that have not been redeemed from the February 1, 1959, interest redemption.



VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT - OPERATING FUND  
COMPARATIVE STATEMENT OF INCOME AND FUND BALANCE  
FOR THE FISCAL YEARS ENDED JULY 31, 1958 AND JULY 31, 1959

	FOR THE FISCAL YEAR ENDED JULY 31, 1959		FOR THE FISCAL YEAR ENDED JULY 31, 1958	
INCOME:				
Sale of Water:				
Metered Customers	\$ 21,712.05		\$ 20,036.70	
Bulk Sales	3,267.10		3,196.40	
Village of Brighton (See Note)	<u>2,025.00</u>	\$ 27,004.15	<u>2,025.00</u>	\$ 25,258.10
Connection Charges		3,970.00		2,102.00
Late Penalties		70.14		65.47
Dividends on Investments (Savings and Loan Association Stock)		<u>882.48</u>		<u>777.24</u>
GROSS INCOME		\$ 31,926.77		\$ 28,202.81
EXPENSES:				
Water Purchased		\$ 4,960.19		\$ 3,809.97
Wages and Salaries:				
Meter Reader	\$ 1,800.00		\$ 1,800.00	
Meter Installation	1,770.00		850.00	
Bookkeeper	600.00		600.00	
Commissions and Bulk Sales	477.21		494.92	
Water Board	<u>36.00</u>	4,683.21	<u>36.00</u>	3,780.92
Meters and Material		2,649.77		3,168.98
Repairs and Supplies		788.83		184.94
Bank Collection Fees		315.52		306.21
Office Supplies		303.46		272.08
Electric		718.29		782.65
Uncollectible Accounts (See Note)		2,045.90		2,030.35
Accounting		90.00		90.00
Insurance		100.00		-0-
Miscellaneous		-0-		13.10
Easements - Railroad		<u>4.00</u>		<u>-0-</u>
Total Expenses		<u>16,659.17</u>		<u>14,439.20</u>
INCOME BEFORE PROVISION FOR RESERVES, DEBT RETIREMENT, AND CAPITAL OUTLAY		\$ 15,267.60		\$ 13,763.61
PROVISION FOR RESERVES, DEBT RETIREMENT AND CAPITAL OUTLAY:				
Retirement of Bonds	\$ 5,000.00		\$ 5,000.00	
Interest on Bonds	5,560.00		5,760.00	
Allocation to Depreciation Reserve	600.00		600.00	
Building - Capital Outlay	-0-		695.00	
Extension of Water Mains - Capital Outlay	<u>2,837.15</u>	<u>13,997.15</u>	<u>-0-</u>	<u>12,055.00</u>
NET INCREASE TO FUND BALANCE		\$ 1,270.45		\$ 1,708.61
FUND BALANCE, AUGUST 1		<u>20,654.23</u>		<u>18,945.62</u>
FUND BALANCE, JULY 31		<u>\$ 21,924.68</u>		<u>\$ 20,654.23</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT - OTHER FUNDS  
STATEMENT OF FUND BALANCES  
FOR THE FISCAL YEAR ENDED JULY 31, 1959

		DEPRECIATION FUND	BOND AND INTEREST FUND	PLANT FUND
FUND BALANCES, AUGUST 1, 1958		\$ 5,000.00 \$ 5,701.45	\$ 5,000.00	\$ 84,526.95
ADDITIONS:				
Allocations from Operating Fund		600.00	10,560.00	-0-
Bonds Retired (From Bond and Interest Fund)		-0-	-0-	5,000.00
Capital Outlay - Main Extension (Paid from the Operating Fund)		-0-	-0-	2,837.15
Total		\$ 6,301.45	\$ 15,560.00	\$ 92,364.10
DEDUCTIONS:				
Depreciation		-0-	-0-	\$ 2,440.25
Bonds Retired		-0-	5,000.00	-0-
Interest on Bonds		-0-	5,560.00	-0-
Total Deductions		\$ -0-	\$ 10,560.00	\$ 2,440.25
FUND BALANCE, JULY 31, 1959		\$ 6,301.45	\$ 5,000.00	\$ 89,923.85
TOTALS		\$12,302.90	\$ 20,560.00	\$ 92,364.10

\* Interest due August 1 and February 1 of each year.



VILLAGE OF BRIGHTON, ILLINOIS  
WATER DEPARTMENT  
SCHEDULE OF GENERAL REVENUE  
4% WATER BONDS OUTSTANDING  
AS AT JULY 31, 1959

<u>BOND NUMBERS</u>	<u>DUE AUGUST 1</u>	<u>PRINCIPAL</u>	<u>INTEREST*</u>	<u>TOTAL DUE</u>
30 to 34	1959	\$ 5,000.00	\$ 2,780.00	\$ 7,780.00
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		<u>\$139,000.00</u>	<u>\$ 66,060.00</u>	<u>\$205,060.00</u>

\* Interest due August 1 and February 1 of each year.