B. C. SCHEFFEL & COMPANY Postsore-Surveyed C. Scheffer, c.p.a Certified Public Accountents Priorces; 5-4268 MUNICIPAL MULDING GIVE F. KRATSCHMER, C.P.A PROPERTY. 307 HENRY STREET GOY MCCONE, CPLA. ALTON, ILL. VILLAGE OF BRIGHTON, ILLINOIS WATER DEPARTMENT Village of telephon, without the second and considerant before the telephone recognition Mater Dopertment Belgiron, fillings Gentles H. is have experimed the First Balbhob Sheet of the Brighton Municipal Mater Department es of July 37, 1930, and the related Statements of Interes and Fund Between for the Atlanta your than ended. Our examinetism was water in occurrence with gunorally accorded and that standards, and accordingly lactuals such tests of the accounting records and such other and It ing procedures as the considered incomery in the circumstances. The constances Accounts Receivable at July 21, 1939, were not confirmed by direct correspondence. eron materials at him at, these to all at his M. 1990. he unbuilt the following financial statements, and our related compares: DAIDST THE - FUND BRUNDE SITTEY AS AT YOUV 31, 1959, 22 2 2 2 2 2 2 2 2 2 2

THE REPORT OF THE PROPERTY OF Comparative Statument of Income and Pand Balance For the fisco) years ended July 31, 1938 and July 31, 1839.

EXCHANGE - OTHER PURCE The property of the party of the for the libeat year easier sely 31, 1250

SCHEDULE "I" - SCHEDULE OF CONSTAL RESIDENCE DISAYS BUTTONIES OF THE STREET OF THE STR

A summary of all the assets of the hotor AUDIT and, as of July 31, 1959, to as follows. Clatur-Fund accounts are allminated):

R. C. SCHEFFEL & COMPANY

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Certified Public Accountants METROPOLITAN BUILDING 307 HENRY STREET ALTON, ILL.

August 25, 1959

PHONES: 5-4288

5-4289

1267,464,98

8 10,734,76

\$240,607.05

Village of Brighton, Illinois de Balances ava descar trad before ( transferred Appearate and Water Department Brighton, Illinois

manufacture with the impossing the

RICHARD C. SCHEFFEL, C.P.A

GENE F. KRATSCHMER, C.P.A

Fixed Assets

Accounts Person

Market Constant on Denosits

Gentlemen:

GUY MCCUNE, C.P.A.

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 34, 1938, to 433 at July 24, 1939.

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.

#### time states, in conformity with generally accepted accounting principles applied on a basis COMMENTS

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

Correction Public Accountants

RICHARD C. S GENE F. KEA Guy McCum

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Cash on Hand and in Banks Accounts Receivable (Net) Investments Fixed Assets Less, Accumulated Depreciation

\$ 10,734.76 2,601.58 25,204.79 \$240,607.05

11,683.20

Total Assets

\$267,464.98

228,923,85

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

Accounts Payable Meter Connection Deposits Customer Meter Deposits Bond Interest Payable Bonds Outstanding Fund Balances

redeemed from the February 1, 1959, 1

\$ 2,013.00 2,013,00 150.00 312.00 139,000.00 123,149,98

Anse, Reserve Total Liabilities and Fund Balances

sylui Acche.

\$267,464.98

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. researing 57,78

dus August 1, 1959, and 560.00 for to Respectfully submitted,

R. C. SCHEFFEL & COMPANY Certified Public Accountants

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

ASSETS		LIABILITIES AND EUND BALANCE	
Cash on Hand and in Bank Accounts Receivable, Water Users: Customers - Billed Customers - Billed August 1, 1959 Village of Brighton Less, Reserve for Doubtful Accts. Investments (Saving and Loan Association Stock)		OPERATING FUND: Accounts Payable Meter Connection Deposits Due to Depreciation Fund Fund Balance (Exhibit "B")	\$ 2,013.00 150.00 6,301.45 21,924.68
TOTAL	\$ 30,389.13	TOTAL	\$ 30,389.13
CUSTOMERS METER DEPOSIT FUND:	312.00	CUSTOMERS METER DEPOSIT FUND: Customers Meter Deposits	312.00
DEPRECIATION FUND: Due from Operating Fund	6,301.45	DEPRECIATION FUND: Fund Balance (Exhibit "C")	6,301.45
BOND INTEREST AND REDEMPTION FUND: Cash in Bank (NOTE)	\$ 7,840,00	BOND INTEREST AND REDEMPTION FUND: Interest Payable (Due August 1, 1959) Fund Balance (Exhibit "C")	\$ 2,840.00 5,000.00
TOTAL	7,840.00	TOTAL	7,840.00
PLANT FUND: Water System (Cost) Building Less, Accumulated Depreciation	\$239,912.05 695.00 \$240,607.05 11,683.20	PLANT FUND:  Bond Payable - Current (Due August I, 1959)  Bonds Payable - Long - Term  Fund Balance (Exhibit "C")	\$ 5,000.00 134,000.00 89,923.85
TOTAL	228,923.85	TOTAL	228,923.85
TOTAL POR RESERVES.	\$273,766.43	TOTAL	\$273,766.43

tons

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due August 1, 1959, and \$60.00 for three coupons that have not been

thebades \$2,025.00 to each year emerged to be: Prince of Religious, Tribuche to

redeemed from the February I, 1959, interest redemption.

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### 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

FOREST TO

	FOR THE FISCAL YEAR ENDED JULY 31, 1959	FOR THE FISCAL YEAR ENDED JULY 31, 195
INCOME: Sale of Water: Metered Customers Bulk Sales Village of Brighton (See Note) Connection Charges Late Penalties Dividends on Investments (Savings and Loan Association Stock)	\$ 21,712.05 3,267.10 2,025.00 \$ 27,004.15 3,970.00 70.14	\$ 20,036.70 3,196.40 2,025.00 \$ 25,258.10 2,102.00 65.47
GROSS INCOME	\$ 31,926.77	\$ 28,202.81
EXPENSES: Water Purchased Wages and Salaries: Meter Reader Meter Installation Bookkeeper Commissions and Bulk Sales Water Board Meters and Material Repairs and Supplies Bank Collection Fees Office Supplies Electric Uncollectible Accounts (See Note) Accounting Insurance Miscellaneous	\$ 4,960.19 \$ 1,800.00 1,770.00 600.00 477.21 36,00 4,683.21 2,649.77 788.83 315.52 303.46 718.29 2,045.90 90.00 100.00	\$ 1,800.00 850.00 600.00 494.92 36.00  3,780.92 3,168.98 184.94 306.21 272.08 782.65 2,030.35 90.00 -0- 13.10
Easements - Railroad Total Expenses	4.00	
INCOME BEFORE PROVISION FOR RESERVES, DEBT RETIREMENT, AND CAPITAL OUTLAY PROVISION FOR RESERVES, DEBT RETIREMENT	\$ 15,267.60	\$ 13,763.61
AND CAPITAL OUTLAY: Retirement of Bonds Interest on Bonds Allocation to Depreciation Reserve Building - Capital Outlay Extension of Water Mains - Capital Outlay NET INCREASE TO FUND BALANCE FUND BALANCE, AUGUST I	\$ 5,000.00 5,560.00 600.00 -0- 2,837.15   13,997.15 \$ 1,270.45 20,654.23 \$ 21,924.68	\$ 5,000.00 5,760.00 600.00 695.00 -0- 12,035.00 \$ 1,708.61 18,945.62 \$ 20,654.23

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

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

INCOME: Sale of Men Sul VII VII Connec Late P Divide

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EXPENSES Nation

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BETWEEN DE TREET.	DEPRECIATION FUND	BOND AND INTEREST FUND	PLANT FUND
FUND BALANCES, AUGUST 1, 1958	\$ 5,701.45	\$ 5,000.00	\$ 84,526.95
ADDITIONS: Allocations from Operating Fund Bonds Retired (From Bond and Interest	600.00	10,560.00	-0-
Fund) 1964	6,000.00 -0-	6,140,00-0-	5,000.00
(Paid from the Operating Fund) Total	\$ 6,301,45	\$ 15,560.00	2,837.15 \$ 92,364.10
DEDUCTIONS: Depreciation Bonds Retired Interest on Bonds Total Deductions	\$ -0- -0- 5 -0-	\$ -0- 5,000.00 5,560.00 \$ 10,560.00	\$ 2,440.25 -0- -0- \$ 2,440.25
FUND BALANCE, JULY 31, 1959	\$ 6,301.45	\$ 5,000.00	\$ 89,923.85
127 to 133 137 to 147	7,060,00 7,050,00	1,200,00	
160 to 152 153 to 160 161 to 150 1979	7,000,00 8,000,00 6,000,00	685,00 685,00	
TOPICS TO THE PARTY OF THE PART	1122,001,00	65,010.00	3705 Jan 197

A Suspension one August I not February I of each year.

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

BOND NUMBERS	DUE AUGUST I	PRINCIPAL	INTEREST*	TOTAL DUE
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		\$139,000.00	\$ 66,060.00	\$205,060.00

<sup>\*</sup> Interest due August I and February I of each year.

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