

BRIGHTON TOWNSHIP

REPORT ON AUDIT OF
GENERAL PURPOSE FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2001

BRIGHTON TOWNSHIP

TOWNSHIP OFFICIALS

Supervisor - John Rogers
Clerk - Christopher Ward
Treasurer - Geri Harmon

BOARD OF TRUSTEES

Geri Harmon
H.E. "Bud" Prine
John Rogers
J. Michael Slaton
Mary Sullivan
Christopher Ward
Kendal Wilkinson

TOWNSHIP ATTORNEY

John K. Harris
Harris & Literski

TOWNSHIP AUDITORS

Pfeffer, Hanniford & Palka
Certified Public Accountants

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October 15, 2001

Board of Trustees
Brighton Township
4363 Buno Road
Brighton, Michigan 48116

INDEPENDENT AUDITORS' REPORT

Honorable Board of Trustees:

We have audited the accompanying general purpose financial statements of Brighton Township as of and for the year ended June 30, 2001, as listed in the table of contents on pages 11 - 35. These general purpose financial statements are the responsibility of the Township board. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Brighton Township, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supplementary information on pages 38 - 137 in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of Brighton Township. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

PFEFFER, HANNIFORD & PALKA
Certified Public Accountants

GENERAL PURPOSE FINANCIAL STATEMENTS

COMBINED
FINANCIAL
STATEMENTS

BRIGHTON TOWNSHIP
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED BALANCE SHEET
JUNE 30, 2001

| | GOVERNMENTAL FUND TYPES | | | |
|---|-------------------------|--------------------|-------------------|---------------------|
| | General | Special Revenue | Debt Service | Capital Projects |
| <u>ASSETS</u> | | | | |
| Assets | | | | |
| Cash and investments of governmental fund types | \$5,921,657 | \$ 724,526 | \$ 436,804 | \$ 41,482 |
| Cash and cash equivalents of proprietary fund type | | | | |
| Receivables | | | | |
| Special assessments | | 246,873 | 140,344 | |
| Taxes | 7,658 | | | |
| State shared revenues | 227,348 | | | |
| Water billings | | | | |
| Other | 9,384 | | | |
| Due from other funds | 128,676 | 711,259 | | |
| Prepaid expenditures/expenses | 14,070 | | | |
| Note receivable | | | | |
| Fixed assets, net of depreciation | | | | |
| Amounts to be provided for retirement of general long-term debt | | | | |
| | | | | |
| Total assets | <u>\$6,308,793</u> | <u>\$1,682,658</u> | <u>\$ 577,148</u> | <u>\$ 41,482</u> |

The accompanying notes are an integral part of these financial statements

| PROPRIETARY FUND TYPE | FIDUCIARY FUND TYPE | ACCOUNT GROUPS | | Totals (Memorandum Only) | |
|-----------------------------|------------------------|----------------------------|------------------------------|-----------------------------|---------------------|
| | | General Fixed Assets | General Long-Term Debt | 2001 | 2000 |
| Enterprise | Agency | | | | |
| \$ | \$ 344,431 | \$ | \$ | \$ 7,468,900 | \$ 5,203,401 |
| 1,334,073 | | | | 1,334,073 | 125,502 |
| 17,093,040 | | | | 17,480,257 | 505,264 |
| | | | | 7,658 | 1,427 |
| | | | | 227,348 | 363,524 |
| 6,565 | | | | 6,565 | 3,193 |
| | | | | 9,384 | 7,398 |
| 109,530 | | | | 949,465 | 1,847,985 |
| | | | | 14,070 | 56,901 |
| | | | | | 93,333 |
| 14,471,010 | | 6,022,618 | | 20,493,628 | 7,618,915 |
| | | | 3,067,735 | 3,067,735 | 3,210,153 |
| <u>\$33,014,218</u> | <u>\$ 344,431</u> | <u>\$6,022,618</u> | <u>\$3,067,735</u> | <u>\$51,059,083</u> | <u>\$19,036,996</u> |

BRIGHTON TOWNSHIP
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED BALANCE SHEET (continued)
JUNE 30, 2001

| | GOVERNMENTAL FUND TYPES | | | |
|---|-------------------------|----------------------------|-------------------------|-----------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 37,271 | \$ 29,581 | \$ | \$ |
| Accrued compensation | 48,525 | 2,955 | | |
| Contracts and installment notes payable | | | | |
| Bonds and interest payable | | | | |
| Due to other funds | 237,076 | 134,026 | 528,679 | 29,844 |
| Due to others | | | | |
| Deposits | | | | |
| Contingent liabilities | <u>888,000</u> | <u></u> | <u></u> | <u></u> |
| Total liabilities | <u>1,210,872</u> | <u>166,562</u> | <u>528,679</u> | <u>29,844</u> |
| FUND EQUITY | | | | |
| Investment in general fixed assets | | | | |
| Contributed capital | | | | |
| Retained earnings - reserved | | | | |
| Retained earnings - unreserved | | | | |
| Fund balance | | | | |
| Unreserved | 5,097,921 | 1,516,096 | | 11,638 |
| Reserved for debt service | <u></u> | <u></u> | <u>48,469</u> | <u></u> |
| Total fund equity | <u>5,097,921</u> | <u>1,516,096</u> | <u>48,469</u> | <u>11,638</u> |
| Total liabilities and fund equity | <u>\$6,308,793</u> | <u>\$1,682,658</u> | <u>\$ 577,148</u> | <u>\$ 41,482</u> |

The accompanying notes are an integral part of these financial statements

| PROPRIETARY FUND TYPE | FIDUCIARY FUND TYPE | ACCOUNT GROUPS | | Totals (Memorandum Only) | |
|--------------------------|------------------------|----------------------------|------------------------------|-----------------------------|----------------------|
| | | General Fixed Assets | General Long-Term Debt | 2001 | 2000 |
| Enterprise | Agency | | | | |
| \$ 10,705 | \$ | \$ | \$ | \$ 77,557 51,480 | \$ 132,594 77,963 |
| 27,800,000 | | | 17,735 | 17,735 | 3,210,153 |
| 2,835 | 17,005 | | 3,050,000 | 30,850,000 | |
| | 52,000 | | | 949,465 | 1,847,985 |
| | 275,426 | | | 52,000 | 51,497 |
| | | | | 275,426 | 281,991 |
| | | | | 888,000 | 888,000 |
| <u>27,813,540</u> | <u>344,431</u> | | <u>3,067,735</u> | <u>33,161,663</u> | <u>6,490,183</u> |
| | | 6,022,618 | | 6,022,618 | 5,636,102 |
| 4,880,706 | | | | 4,880,706 | 915,268 |
| 212,359 | | | | 212,359 | |
| 107,613 | | | | 107,613 | 107,481 |
| | | | | 6,625,655 | 5,859,091 |
| | | | | 48,469 | 28,871 |
| <u>5,200,678</u> | | <u>6,022,618</u> | | <u>17,897,420</u> | <u>12,546,813</u> |
| <u>\$ 33,014,218</u> | <u>\$ 344,431</u> | <u>\$6,022,618</u> | <u>\$3,067,735</u> | <u>\$ 51,059,083</u> | <u>\$ 19,036,996</u> |

BRIGHTON TOWNSHIP
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>General</u> | <u>Special Revenue</u> |
|--|--------------------|----------------------------|
| REVENUES | | |
| Taxes | \$ 654,743 | \$ |
| Ordinance enforcement | 3,005 | |
| Inspection department | | 294,032 |
| Planning commission | 43,132 | |
| Zoning board of appeals | 8,750 | |
| Intergovernmental - state | 1,325,203 | 4,605 |
| Charges for services | 177,036 | 147,801 |
| Interest | 210,091 | 23,088 |
| Miscellaneous | <u>339,721</u> | |
| Total revenues | <u>2,761,681</u> | <u>469,526</u> |
| EXPENDITURES | | |
| General government | 1,272,892 | 260,619 |
| Public safety | 524,038 | |
| Roads | 37,676 | 55,351 |
| Project costs | | 19,893 |
| Sewer and water | 53,122 | |
| Debt service | | |
| Total expenditures | <u>1,887,728</u> | <u>335,863</u> |
| Excess (deficiency) of revenues over expenditures before other financing sources (uses) | <u>873,953</u> | <u>133,663</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Operating transfers in | | |
| Operating transfers (out) | <u>(251,033)</u> | |
| Total other financing sources (uses) | <u>(251,033)</u> | |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | 622,920 | 133,663 |
| FUND BALANCE, JULY 1, 2000 | <u>4,475,001</u> | <u>1,382,433</u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$5,097,921</u> | <u>\$1,516,096</u> |

The accompanying notes are an integral part of these financial statements

| Debt Service | Capital Projects | Totals (Memorandum only) | |
|------------------|---------------------|-----------------------------|--------------------|
| | | 2001 | 2000 |
| \$ | \$ | \$ 654,743 | \$ 624,303 |
| | | 3,005 | 3,010 |
| | | 294,032 | 281,575 |
| | | 43,132 | 45,792 |
| | | 8,750 | 8,050 |
| | | 1,329,808 | 1,135,730 |
| | | 324,837 | 438,636 |
| 8,723 | 10,281 | 252,183 | 268,857 |
| <u>10,875</u> | | <u>350,596</u> | <u>353,695</u> |
| <u>19,598</u> | <u>10,281</u> | <u>3,261,086</u> | <u>3,159,648</u> |
| | | 1,533,511 | 1,453,169 |
| | | 524,038 | 309,291 |
| | | 93,027 | 50,201 |
| | | 19,893 | 1,915,514 |
| | | 53,122 | 44,303 |
| | <u>251,333</u> | <u>251,333</u> | |
| | <u>251,333</u> | <u>2,474,924</u> | <u>3,772,478</u> |
| <u>19,598</u> | <u>(241,052)</u> | <u>786,162</u> | <u>(612,830)</u> |
| | 251,033 | 251,033 | 141,333 |
| | | <u>(251,033)</u> | <u>(141,333)</u> |
| | <u>251,033</u> | | |
| 19,598 | 9,981 | 786,162 | (612,830) |
| <u>28,871</u> | <u>1,657</u> | <u>5,887,962</u> | <u>6,500,792</u> |
| <u>\$ 48,469</u> | <u>\$ 11,638</u> | <u>\$6,674,124</u> | <u>\$5,887,962</u> |

BRIGHTON TOWNSHIP
GENERAL AND SPECIAL REVENUE FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | GENERAL FUND | | |
|---|---------------------|---------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES | | | |
| Taxes and special assessments | \$ 646,350 | \$ 654,743 | \$ 8,393 |
| Ordinance enforcement | 2,400 | 3,005 | 605 |
| Cemetery | 250 | 2,149 | 1,899 |
| Inspection department | | | |
| Planning commission | 43,150 | 43,132 | (18) |
| Zoning board of appeals | 7,670 | 8,750 | 1,080 |
| Intergovernmental - state | 1,171,452 | 1,325,203 | 153,751 |
| Charges for services | 154,500 | 177,036 | 22,536 |
| Interest | 145,000 | 210,091 | 65,091 |
| Miscellaneous | <u>241,250</u> | <u>337,572</u> | <u>96,322</u> |
| Total revenues | <u>2,412,022</u> | <u>2,761,681</u> | <u>349,659</u> |
| EXPENDITURES | | | |
| General government | 1,619,810 | 1,272,892 | 346,918 |
| Public safety | 453,327 | 524,038 | (70,711) |
| Roads | 67,250 | 37,676 | 29,574 |
| Project costs | | | |
| Streetlights | | | |
| Sewer and water | <u>196,639</u> | <u>53,122</u> | <u>143,517</u> |
| Total expenditures | <u>2,337,026</u> | <u>1,887,728</u> | <u>449,298</u> |
| Excess (deficiency) of revenues over expenditures before other financing sources (uses) | 74,996 | 873,953 | 798,957 |
| OTHER FINANCING SOURCES (USES) | | | |
| Operating transfers (out) | <u>(251,033)</u> | <u>(251,033)</u> | |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | (176,037) | 622,920 | 798,957 |
| FUND BALANCE, JULY 1, 2000 | <u>4,475,001</u> | <u>4,475,001</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 4,298,964</u> | <u>\$ 5,097,921</u> | <u>\$ 798,957</u> |

NOTE: Budgets were prepared for all Special Revenue Funds except for the Budget Stabilization Fund.

The accompanying notes are an integral part of these financial statements

| SPECIAL REVENUE FUNDS | | | TOTALS (MEMORANDUM ONLY) | | |
|-----------------------|--------------|--|--------------------------|--------------|--|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| \$ | \$ | \$ | \$ 646,350 | \$ 654,743 | \$ 8,393 |
| | | | 2,400 | 3,005 | 605 |
| | | | 250 | 2,149 | 1,899 |
| 297,650 | 294,032 | (3,618) | 297,650 | 294,032 | (3,618) |
| | | | 43,150 | 43,132 | (18) |
| | | | 7,670 | 8,750 | 1,080 |
| 5,700 | 4,605 | (1,095) | 1,177,152 | 1,329,808 | 152,656 |
| 249,195 | 147,801 | (101,394) | 403,695 | 324,837 | (78,858) |
| | 11,480 | 11,480 | 145,000 | 221,571 | 76,571 |
| | | | 241,250 | 337,572 | 96,322 |
| 552,545 | 457,918 | (94,627) | 2,964,567 | 3,219,599 | 255,032 |
| 303,350 | 247,663 | 55,687 | 1,923,160 | 1,520,555 | 402,605 |
| 195,035 | 55,351 | 139,684 | 453,327 | 524,038 | (70,711) |
| 23,000 | 19,893 | 3,107 | 262,285 | 93,027 | 169,258 |
| 14,000 | 12,956 | 1,044 | 23,000 | 19,893 | 3,107 |
| | | | 14,000 | 12,956 | 1,044 |
| | | | 196,639 | 53,122 | 143,517 |
| 535,385 | 335,863 | 199,522 | 2,872,411 | 2,223,591 | 648,820 |
| 17,160 | 122,055 | 104,895 | 92,156 | 996,008 | 903,852 |
| | | | (251,033) | (251,033) | |
| 17,160 | 122,055 | 104,895 | (158,877) | 744,975 | 903,852 |
| 1,064,740 | 1,064,740 | | 5,539,741 | 5,539,741 | |
| \$ 1,081,900 | \$ 1,186,795 | \$ 104,895 | \$ 5,380,864 | \$ 6,284,716 | \$ 903,852 |

ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN
RETAINED EARNINGS

BRIGHTON TOWNSHIP
ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Totals</u> | |
|----------------------------------|-------------------|-------------------|
| | <u>2001</u> | <u>2000</u> |
| OPERATING REVENUES | | |
| Billings and late charges | \$ 60,451 | \$ 50,802 |
| OPERATING EXPENSES | | |
| Contracted services | 24,424 | 30,143 |
| Depreciation | 5,098 | 9,712 |
| Utilities | 7,886 | 6,669 |
| Supplies | 6,702 | 7,760 |
| Postage | 389 | 258 |
| Maintenance and repairs | 14,555 | 15,739 |
| Licenses and dues | 856 | |
| Miscellaneous | 1,685 | 2,907 |
| Insurance | 1,917 | 1,964 |
| Total operating expenses | <u>63,512</u> | <u>75,152</u> |
| Operating (loss) | (3,061) | (24,350) |
| NON-OPERATING REVENUE | | |
| Interest income | <u>215,552</u> | <u>3,686</u> |
| Net income (loss) | 212,491 | (20,664) |
| RETAINED EARNINGS, JULY 1, 2000 | <u>107,481</u> | <u>128,145</u> |
| RETAINED EARNINGS, JUNE 30, 2001 | <u>\$ 319,972</u> | <u>\$ 107,481</u> |

The accompanying notes are an integral part of these financial statements

ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS

BRIGHTON TOWNSHIP
ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Totals</u> | |
|--|---------------|-------------|
| | <u>2001</u> | <u>2000</u> |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | |
| Operating (loss) | \$ (3,061) | \$ (24,350) |
| Adjustments to reconcile operating (loss) to net cash from (used in) operating activities | | |
| Depreciation | 5,098 | 9,712 |
| Changes in assets and liabilities | | |
| Decrease (increase) in accounts receivable | (3,372) | 377 |
| Decrease in due from other funds | (93,557) | (1,814) |
| Decrease in prepaid expenses | 1,917 | |
| (Decrease) increase in accounts payable | (49,006) | 27,553 |
| Increase (decrease) in due to other funds | (1,044,103) | 865,141 |
| Increase (decrease) in due to others | | (200) |
| Total adjustments | (1,183,023) | 900,769 |
| Net cash and cash equivalents from operating activities | (1,186,084) | 876,419 |
| CASH FLOWS FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Special assessment collections and tap in fees | 1,103,937 | 1,900 |
| Reimbursements from county DPW | 1,075,166 | |
| Construction in progress - equipment | | (995,009) |
| Net cash and cash equivalents from (used in) capital and related financing activities | 2,179,103 | (993,109) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest earned on operating fund | 215,552 | 3,686 |
| Net increase (decrease) in cash and cash equivalents | 1,208,571 | (113,004) |
| CASH AND CASH EQUIVALENTS, JULY 1, 2000 | 125,502 | 238,506 |
| CASH AND CASH EQUIVALENTS, JUNE 30, 2001 | \$1,334,073 | \$ 125,502 |

The accompanying notes are an integral part of these financial statements

NOTES
TO
FINANCIAL
STATEMENTS

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Brighton Township conform to generally accepted accounting principles as applicable to townships. The following is a summary of the more significant policies:

A. BASIS OF PRESENTATION

The accounts of the Township are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that are comprised of assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Governmental Funds

General Fund - The general fund is the general operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds - These funds account for financial resources segregated for the acquisition of major capital facilities.

Proprietary Funds

Enterprise Funds - Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Funds

Trust and Agency Funds - Trust and agency funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Account Groups

Account groups are used to establish accounting control and accountability for the Township's general fixed assets and general long-term debt obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

1. General Fixed Assets Account Group - This account group is established to account for all fixed assets of the Township, other than those assets accounted for in the Proprietary Funds. Capital outlays in funds other than Proprietary Funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded for control purposes in the General Fixed Assets Account Group.
2. General Long-Term Debt Account Group - This account group is established to account for all of the Township's long-term debt and governmental fund compensated absences that will be financed from general governmental resources.

B. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds and expendable trust funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenues when they are measurable and their validity seems certain.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

All proprietary funds and non-expendable trust and pension trust funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and expenses recognized when incurred.

C. BUDGETARY DATA

The Township prepares and adopts an annual operating budget for most funds as a basis for control of operations during the fiscal year. The budgets for the various funds are prepared on a modified accrual basis of accounting in accordance with generally accepted accounting principles. The budget is maintained in a manner consistent with the presentation of the fund financial statements. Budgetary comparison to various actual operating results are reviewed at various interim dates by the township board.

The Township exceeded budgeted appropriations in the following activities:

| | <u>Budget</u> | <u>Actual</u> | <u>Expenditures in Excess of Budget Appropriations</u> |
|-----------------|---------------|---------------|--|
| GENERAL FUND | | | |
| Fire Department | \$ 447,450 | \$ 522,133 | \$ 74,683 |
| Contingency | | 3,267 | 3,267 |

A budget was not prepared for the Budget Stabilization Fund. This is a violation of Public 493 of 2000.

D. FIXED ASSETS AND LONG-TERM LIABILITIES

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds and expendable trust funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of available spendable resources.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group, not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations or as a reduction of contributed capital. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

| | |
|--------------|---------------|
| Improvements | 10 - 20 years |
| Equipment | 3 - 10 years |

E. PROPERTY TAXES

The Township's property taxes are levied and become a lien on each December 1st based on the taxable valuation of property located in the Township as of the preceding December 31st. These taxes are due on February 14, with the final collection date of February 28. The Township recognized the amount levied December 1, 2000 as revenue for the year ended June 30, 2001.

The 2000 adjusted taxable value totaled \$671,646,924. Taxes levied consisted of .9701 mills for township operating purposes. The delinquent real property taxes of Brighton Township are purchased by Livingston County. The county sells tax notes, the proceeds of which will be used to pay the Township for these property taxes. The county disbursed the delinquent taxes to the Township before June 30, 2001.

F. PERSONAL PROPERTY TAX ASSESSMENTS AND APPEALS

Michigan personal property tax assessments have been based, since the 1960's, on the use of one or more of several different multiplier tables formulated by the State Tax Commission against taxpayer reported original cost, depending on the assessor's view of the average life of the personal property. The State Tax Commission has indicated that it plans to reformulate the multipliers, with the new multipliers anticipated to become effective for the year 2000. The State Tax Tribunal has informally indicated that once the new multipliers are approved, it may allow them to be applied retroactively in pending personal property tax appeals.

G. TOTAL COLUMNS ON STATEMENTS - OVERVIEW

Total columns on the statements which combine more than one type of fund are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. MANAGEMENT ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

I. RISK MANAGEMENT

The township is exposed to various risks of loss pertaining to property loss, torts, errors and omissions and employee injuries (workers' compensation), as well as medical benefits provided to employees. The township has purchased commercial insurance for these claims. Settled claims related to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

J. REPORTING MODEL

The reporting model used by the Township is the model in effect prior to the issuance of GASB statement number 34. The Township is a phase 3 government which is not required to adopt this statement until the fiscal year ending June 30, 2004.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 2 - DESCRIPTION OF REPORTING ENTITY

In accordance with Governmental Accounting Standards Board (GASB) statement number 14, all funds, agencies, and activities of Brighton Township as the primary government, with the exception of the Brighton Township Economic Development Corporation, have been included in the financial statements.

At June 30, 2001, the following depicts the unaudited balance sheet of the Economic Development Corporation, which was provided by another Certified Public Accountant.

| | |
|------------------|----------------------|
| Assets | |
| Cash | \$ <u>14,858</u> |
| Fund Balance | \$ <u>14,858</u> |

The following potential component units have been evaluated under the criteria established by GASB statement number 14 and determined not to be component units based on financial independence and accountability.

1. Fonda Island & Briggs Lake Joint Water Authority - Brighton Township appoints three members of the authority's six member board. The authority is fiscally independent from the Township. The authority is audited as an independent entity in compliance with Public Act 2.
2. South Eastern Livingston County Recreation Authority - (SELCRA) - SELCRA is an interlocal agreement which includes the City of Brighton, Brighton Area Schools, Genoa Township, Green Oak Township and Brighton Township. Brighton Township appoints one member to the board. SELCRA is a component unit of Brighton Area Schools and is included as part of its reporting entity.
3. Southeast Livingston Sewage Disposal and Water Supply Authority (SELSDDWA) - The Township appoints two members to the eight commissioner board. The entity has not been audited. The entity requires an audit as an independent in compliance with Public Act 2.
4. Brighton Area District Library - This unit is a separate legal entity with elected board members. A separate audit is conducted for the unit.
5. Southeast Michigan Council of Governments (SEMCOG) - SEMCOG is a regional organization of governments located in Livingston, Macomb and Monroe Counties. Brighton Township appoints one delegate of the nine representing Livingston County. A separate audit is conducted for this unit.
6. Fire Fighters Association of Brighton Township - The Fire Fighters Association of Brighton Township is an organization made up of Brighton Township fire fighters. The organization is a Michigan corporation formed by the fire fighters independent of the Township.
7. Brighton Area Fire Authority - Brighton Township appoints two members of the Authority's eight member board. The Authority was incorporated July 1, 2000 and will be audited as an independent entity in compliance with Public Act 2.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 3 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets is as follows:

| | <u>Balance 7/01/00</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance 6/30/01</u> |
|---------------------------------|----------------------------|--------------------|-------------------|----------------------------|
| Land and buildings | \$2,285,109 | \$1,158,230 | \$ | \$3,443,339 |
| Office equipment | 171,024 | | | 171,024 |
| Voting equipment | 94,096 | | | 94,096 |
| Tornado sirens | 104,927 | 34,608 | | 139,535 |
| Computer equipment and software | 292,233 | 1,490 | | 293,723 |
| Fire equipment and trucks | 812,814 | | 812,814 | |
| Fire tower | 16,175 | | | 16,175 |
| Fire station | <u>1,859,724</u> | <u>5,002</u> | | <u>1,864,726</u> |
| Total | <u>\$5,636,102</u> | <u>\$1,199,330</u> | <u>\$ 812,814</u> | <u>\$6,022,618</u> |

A summary of proprietary fund type property and equipment at June 30, 2001 is as follows:

| | <u>Country Club Annex</u> | | | <u>Greenfield Pointe</u> | | |
|-------------------------------|----------------------------|-------------------|----------------------------|----------------------------|-------------------|----------------------------|
| | <u>Balance 7/01/00</u> | <u>Additions</u> | <u>Balance 6/30/01</u> | <u>Balance 7/01/00</u> | <u>Additions</u> | <u>Balance 6/30/01</u> |
| Improvements | \$ 42,359 | \$ | \$ 42,359 | \$ 26,595 | \$ | \$ 26,595 |
| Machinery and equipment | 98,752 | | 98,752 | 2,246 | | 2,246 |
| Construction in progress | | | | | | |
| Less accumulated depreciation | <u>(101,730)</u> | <u>(2,214)</u> | <u>(103,944)</u> | <u>(21,108)</u> | <u>(2,884)</u> | <u>(23,992)</u> |
| Net | <u>\$ 39,381</u> | <u>\$ (2,214)</u> | <u>\$ 37,167</u> | <u>\$ 7,733</u> | <u>\$ (2,884)</u> | <u>\$ 4,849</u> |
| Land | <u>\$ 617</u> | <u>\$ 0</u> | <u>\$ 617</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

| Sewer Fund | | | Total | | |
|---------------------|----------------------|----------------------|---------------------|----------------------|----------------------|
| Balance 7/01/00 | Additions | Balance 6/30/01 | Balance 7/01/00 | Additions | Balance 6/30/01 |
| \$ | \$ | \$ | \$ 68,954 | \$ | \$ 68,954 |
| | | | 100,998 | | 100,998 |
| 1,460,784 | 11,507,458 | 12,968,242 | 1,460,784 | 11,507,458 | 12,968,242 |
| | | | (122,838) | (5,098) | (127,936) |
| <u>\$ 1,460,784</u> | <u>\$ 11,507,458</u> | <u>\$ 12,968,242</u> | <u>\$ 1,507,898</u> | <u>\$ 11,502,360</u> | <u>\$ 13,010,258</u> |
| <u>\$ 474,298</u> | <u>\$ 985,837</u> | <u>\$ 1,460,135</u> | <u>\$ 474,915</u> | <u>\$ 985,837</u> | <u>\$ 1,460,752</u> |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 4 - INTERFUND RECEIVABLE AND PAYABLE BALANCES

| <u>Fund</u> | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|----------------------------------|----------------------------------|-------------------------------|
| General | \$ 128,676 | \$ 237,076 |
| Budget Stabilization | 14,931 | |
| Road Improvement | 580,471 | 10,577 |
| Donald/Stuhrburg | 4,593 | |
| Highslope | 2,739 | |
| Parklawn Drive | 10,149 | |
| Tracey Lane | 4,433 | |
| Birchcrest Road | 4,257 | |
| Ridgecrest | 3,252 | |
| Streetlights | 6,240 | 622 |
| Woodland Lake | 300 | 3,912 |
| Subdivision Paving | 355 | 117,057 |
| Building Department | 36,100 | 1,858 |
| Link Road Maintenance | 3,279 | |
| Sanitation | 40,160 | |
| Taylor Road | | 53,790 |
| Woodland Lake Debt Service | | 288,222 |
| Ravines of Woodland Debt Service | | 186,667 |
| Building Authority | | 29,844 |
| Country Club Annex | 837 | 2,835 |
| Greenfield Pointe | 2,380 | |
| Sewer | 106,313 | |
| Trust and Agency | | 16,246 |
| Current Tax | | 759 |
| Totals | <u>\$ 949,465</u> | <u>\$ 949,465</u> |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 5 - EMPLOYEES' RETIREMENT SYSTEM - DEFINED BENEFIT PLAN

The Township switched pension plans from Manulife (a defined contribution plan) to the Municipal Employee's Retirement System (MERS) (a defined benefit plan) effective March 15, 1998. The Township transferred \$107,975 from Manulife to MERS. The following describes the MERS plan:

Plan Description

The Township is in an agent multi-employer-defined benefit pension plan with the Municipal Employees' Retirement System (MERS), administered by the State of Michigan. Total Township payroll for the year ended June 30, 2001 was \$588,860.

MERS was organized pursuant to Section 12a of Act No. 156, Public Acts of 1851, (MSA 5.333(a); MCLA 46.12a), as amended, State of Michigan. MERS is regulated under Act No. 220 of the Public Acts of 1996, applicable sections of which have been approved by the State Pension Commission.

Each member contributes five percent of his or her annual compensation. The percentage is selected by the member's municipality. Any percent from 0 percent to 10 percent, in 0.1 percent increments, may be selected.

If a member leaves the employ of the municipality, or dies, without a retirement allowance or other benefit payable on his or her account, his or her accumulated contributions will be refunded to same, if living, or to the nominated beneficiary.

Benefits vest after 6 or more years of service, with rights to a deferred benefit commencing at age 60 (age 50 or 55 in certain cases).

If no retirement allowance becomes payable at death, the member's accumulated contributions are paid to his or her beneficiary

The Local Unit makes monthly contributions based on the annual actuarial valuations. Total contributions for the township for the year ended June 30, 2001 was \$51,797.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 5 - EMPLOYEES' RETIREMENT SYSTEM - DEFINED BENEFIT PLAN - continued

At January 1, 2000, the unfunded pension benefit obligation was \$343,462, determined as follows:

Actuarial Accrued Liability

| | |
|--|-------------------|
| Retirees and beneficiaries currently receiving benefits | \$ 256,845 |
| Terminated employees not yet receiving benefits | 23,637 |
| Current employees - Accumulated employee contributions including allocated investment income | 116,130 |
| Employer financed | <u>325,428</u> |
| Total actuarial accrued liability | 722,040 |
| Net assets available for benefits at actuarial value | <u>378,578</u> |
| Unfunded actuarial accrued liability | <u>\$ 343,462</u> |

The Township's annual required contribution was \$52,098 as of December 31, 2000. The combined change in the pension benefit obligation resulting from benefit changes, if any, and revisions in actuarial assumptions is 0.055234. Total covered payroll for participants was \$480,643.

NOTE 6 - GENERAL LONG-TERM DEBT

The following is a summary of general long term debt for the year:

1. Loan payable to Livingston County Drain Commission for the Country Club - Annex drain. Payable in annual installments of \$18,669 until the final principal payment of \$17,735 due at its maturity in 2002. Interest is paid in semi-annual installments ranging from 3.85% graduating to 4.10% per annum.
2. Building Authority Bonds Payable, dated May 1, 1999, to finance construction costs of new fire station and the remodeling of township hall. Payable in annual installments ranging from \$110,000 to \$195,000 at its maturity in 2019, plus interest in semi-annual installments of 3.75% graduating to 5.00% at maturity.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 6 - GENERAL LONG-TERM DEBT - continued

The changes in general long-term debt are as follows:

| | <u>Balance 7/01/00</u> | <u>Additions</u> | <u>Payments & Deductions</u> | <u>Balance 6/30/01</u> |
|---------------------------------------|----------------------------|------------------|--------------------------------------|----------------------------|
| <u>BONDS PAYABLE</u> | | | | |
| Building Authority Bonds, Series 1999 | \$3,160,000 | \$ | \$ 110,000 | \$3,050,000 |
| <u>CONTRACTS PAYABLE</u> | | | | |
| Country Club-Annex drain | 36,403 | | 18,668 | 17,735 |
| Brighton Drain #4 | <u>13,750</u> | | <u>13,750</u> | |
| Totals | <u>\$3,210,153</u> | <u>\$</u> | <u>\$ 142,418</u> | <u>\$3,067,735</u> |

The following is a schedule of principal and interest payments to service the general long-term debt of the Township:

| | <u>Contracts Payable</u> | | <u>Bonds Payable</u> | | <u>Total</u> | |
|-----------------------|--------------------------|-----------------|----------------------|--------------------|--------------------|--------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2001 - 2002 | \$ 17,735 | \$ 727 | \$ 260,000 | \$ 136,907 | \$ 277,735 | \$ 137,634 |
| 2002 - 2003 | | | 270,000 | 126,898 | 270,000 | 126,898 |
| 2003 - 2004 | | | 275,000 | 116,232 | 275,000 | 116,232 |
| 2004 - 2005 | | | 245,000 | 105,095 | 245,000 | 105,095 |
| 2005 - 2006 | | | 100,000 | 94,928 | 100,000 | 94,928 |
| 2006 and remaining | | | <u>1,900,000</u> | <u>621,370</u> | <u>1,900,000</u> | <u>621,370</u> |
| Totals | <u>\$ 17,735</u> | <u>\$ 727</u> | <u>\$3,050,000</u> | <u>\$1,201,430</u> | <u>\$3,067,735</u> | <u>\$1,202,157</u> |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 7 - PROPRIETARY LONG-TERM DEBT

On October 1, 2000 Livingston County Drain Commission sold \$27,800,000 in bonds to finance the construction of a sewer system. Amounts are payable to Livingston County. Principal payable in annual installments of \$325,000 to \$1,626,000 starting October 2002. Interest is charged at 5.0% to 5.25% payable semi-annually.

The following is a schedule of principal and interest payments to service the proprietary long-term debt:

| | <u>Principal</u> | <u>Interest</u> |
|-----------------------|----------------------|----------------------|
| 2001 - 2002 | \$ | \$ 1,429,313 |
| 2002 - 2003 | 325,000 | 1,121,182 |
| 2003 - 2004 | 1,350,000 | 1,379,313 |
| 2004 - 2005 | 1,375,000 | 1,311,188 |
| 2005 - 2006 | 1,400,000 | 1,241,813 |
| 2006 and remaining | <u>23,350,000</u> | <u>9,647,910</u> |
| Totals | <u>\$ 27,800,000</u> | <u>\$ 16,130,719</u> |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 8 - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Michigan Compiled Laws, Section 129.91, authorizes the Township to deposit and invest in the accounts of Federally insured banks, credit unions, and savings and loan associations; bonds, securities and other direct obligations of the United States, or any agency or instrumentality of the United States; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated by two standard rating agencies within the two highest classifications, which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Financial institutions eligible for deposit of public funds must maintain an office in Michigan. The Township deposits are in accordance with statutory authority.

The Governmental Accounting Standards Board Statement No. 3 risk disclosures for the Township's deposits are as follows:

| <u>Deposits</u> | <u>Carrying Amount</u> | <u>Bank Balance</u> |
|--------------------------------|----------------------------|-------------------------|
| Insured | \$ 700,000 | \$ 700,000 |
| Uninsured and uncollateralized | <u>8,102,710</u> | <u>7,922,227</u> |
| | 8,802,710 | <u>\$ 8,622,227</u> |
| Petty cash | <u>263</u> | |
| Total cash | <u>\$8,802,973</u> | |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 9 - SEGMENT INFORMATION - ENTERPRISE FUNDS

Selected financial information with respect to the three enterprise funds maintained by the Township for water and sewer service is as follows:

| | <u>Country Club Annex</u> | <u>Greenfield Pointe</u> | <u>Sewer</u> | <u>Totals</u> |
|------------------------------|-------------------------------|------------------------------|--------------|---------------|
| Operating revenues | \$ 37,717 | \$ 22,734 | \$ | \$ 60,451 |
| Depreciation | 2,214 | 2,884 | | 5,098 |
| Operating (loss) | 3,186 | (6,247) | | (3,061) |
| Net working capital | 23,737 | 56,643 | 96,548 | 176,928 |
| Total assets | 64,826 | 61,962 | 32,887,430 | 33,014,218 |
| Reserved retained earnings | | | 212,359 | 212,359 |
| Unreserved retained earnings | 46,121 | 61,492 | | 107,613 |
| Total fund equity | 61,521 | 61,492 | 5,077,665 | 5,200,678 |
| Contributed capital | 15,400 | | 4,865,306 | 4,880,706 |

NOTE 10 - CHANGES IN CONTRIBUTED CAPITAL - ALL PROPRIETARY FUNDS

The following is a summary of the changes in contributed capital for the year ended June 30, 2001:

| | <u>Country Club Annex Water Fund</u> | <u>Sewer Fund</u> | <u>Totals</u> |
|-----------------------------------|--|-----------------------|---------------------|
| Beginning of year, July 1, 2000 | \$ 12,250 | \$ 903,018 | \$ 915,268 |
| Special assessment bonds issued | | (27,800,000) | (27,800,000) |
| Special assessment levy | | 18,193,827 | 18,193,827 |
| Construction costs paid by county | | 13,568,461 | 13,568,461 |
| Current year tap-in fees | <u>3,150</u> | | <u>3,150</u> |
| Balance at June 30, 2001 | <u>\$ 15,400</u> | <u>\$ 4,865,306</u> | <u>\$ 4,880,706</u> |

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 11 - STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS

Pursuant to the Governmental Accounting Standards Board (GASB) statement number 9, a statement of cash flows is presented. The purpose of the statement of cash flows is to explain the change in cash equivalents during the year. Cash equivalents are defined as short-term, highly liquid investments with original maturities of three months or less. The indirect method was utilized to present cash flows from operations. The following summarizes beginning and ending cash and cash equivalents:

| | <u>July 1, 2000</u> | <u>June 30, 2001</u> |
|---------------------------|---------------------|----------------------|
| Cash and cash equivalents | \$ 125,502 | \$ 1,334,073 |

NOTE 12 - CONTINGENT LIABILITIES - LITIGATION

CONTAMINATION

There is an outstanding claim against the Township arising from the operation of a dump in the 1960's. The site of the dump apparently contains contamination and the EPA and MDNR are conducting testing to determine the amount of cost involved in cleaning up the site. These agencies have contacted the Township and informed it that the Township is a "responsible party" pursuant to applicable statute. The Township has notified all insurers identified to date of EPA's and MDNR's actions in connection with the dump. All insurers have either denied, or reserved their rights to deny, coverage for the alleged environmental contamination at the dump. Potential exposure includes joint and several liability to the Township for all necessary remedial investigation and clean-up costs, including without limitation, an approximate \$888,000 expended or allocated by EPA and MDNR to date. The \$888,000 has been recorded as a contingent liability in the general fund under liabilities.

On March 11-13, 1996 a bench trial occurred in the United States District Court for the Eastern District of Michigan to decide the Township's liability for the costs of the removal action undertaken by the Environmental Protection Agency. On March 13, 1996 the court granted a judgment for the Environmental Protection Agency in the amount of \$490,948.32, jointly and severally against the Township and the owner of the dump.

On June 13, 1996 the Township filed an appeal with the United States Court of Appeals for the Sixth Circuit asking the court to reverse the judgment of the District Court. On July 19, 1996 the Environmental Protection Agency filed a cross-appeal seeking to impose attorney fees and interest to the judgment. On August 25, 1998 the United States Court of Appeals for the Sixth Circuit remanded the case back to the trial court. The matter was submitted to the judge on June 30, 2001 for a decision or further proceedings. A decision by the judge is pending.

BRIGHTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE 13 - OTHER FINANCING SOURCES (USES)

The transfers of cash between the various funds are budgeted but reported separate from revenues and expenditures as operating transfers in or (out) unless they represent temporary advances that are to be repaid in which case they are carried as assets or liabilities of the advancing or borrowing fund.

NOTE 14 - DEFERRED COMPENSATION PLAN

The Township offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by Aetna Life Insurance and Annuity Company.

The Township had amended the plan to be in compliance with the Small Business Job Protection Act of 1996. The assets of the plan have been moved to a trust to be held for the exclusive benefit of the participants and their beneficiaries. Prior to June 30, 1998 the assets of the plan have been reported in an agency fund.

NOTE 15 - BUILDING AUTHORITY AGREEMENT

On May 1, 1999 the Brighton Township Building Authority sold \$3,160,000 in general obligation limited tax bonds to finance the construction of the new fire station and remodeling of the township hall. The Brighton Township general fund and building department fund will make an annual payment to the building authority fund in the amount of the debt service requirements. The general fund, building department fund and building authority fund will record these amounts as operating transfers as they are paid. The following is a schedule of operating transfers the general fund and building department fund must make to the building authority fund:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------|---------------------|---------------------|---------------------|
| 2001 - 2002 | \$ 260,000 | \$ 136,907 | \$ 396,907 |
| 2002 - 2003 | 270,000 | 126,898 | 396,898 |
| 2003 - 2004 | 275,000 | 116,232 | 391,232 |
| 2004 and after | <u>2,245,000</u> | <u>821,393</u> | <u>3,066,393</u> |
| | <u>\$ 3,050,000</u> | <u>\$ 1,201,430</u> | <u>\$ 4,251,430</u> |

NOTE 16 - SANITARY SEWER SYSTEM CONSTRUCTION

The Township has begun construction of a sanitary sewer system. To finance the construction of the system the Livingston County Drain Commission has sold \$27,800,000 in bonds on the full faith and credit of both the County and the Township. It is estimated that the project is 52% complete as of June 30, 2001. Total estimated costs are approximately \$27,807,900. Construction of the system is expected to be completed in July 2002.

SUPPLEMENTARY
INFORMATION

COMBINING
FINANCIAL
STATEMENTS

BRIGHTON TOWNSHIP
ALL SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

| | <u>Building Department</u> | <u>Budget Stabilization</u> | <u>Liquor Law</u> | <u>Road Improvement</u> |
|---|--------------------------------|---------------------------------|-----------------------|-----------------------------|
| <u>ASSETS</u> | | | | |
| ASSETS | | | | |
| Cash and investments | \$ | \$ 314,370 | \$ 59,426 | \$ 70,492 |
| Receivables | | | | |
| Special assessments | | | | |
| Due from other funds | <u>36,100</u> | <u>14,931</u> | <u></u> | <u>580,471</u> |
| Total assets | <u>\$ 36,100</u> | <u>\$ 329,301</u> | <u>\$ 59,426</u> | <u>\$ 650,963</u> |
| <u>LIABILITIES AND FUND BALANCE</u> | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 6,175 | \$ | \$ | \$ |
| Accrued expenses | 2,955 | | | |
| Due to other funds | <u>1,858</u> | <u></u> | <u></u> | <u>10,577</u> |
| Total liabilities | 10,988 | | | 10,577 |
| FUND BALANCE | <u>25,112</u> | <u>329,301</u> | <u>59,426</u> | <u>640,386</u> |
| Total liabilities and fund balance | <u>\$ 36,100</u> | <u>\$ 329,301</u> | <u>\$ 59,426</u> | <u>\$ 650,963</u> |

| <u>Donald Stuhrburg</u> | <u>Parklawn</u> | <u>Tracey Lane</u> | <u>Highslope</u> | <u>Ridgecrest</u> | <u>Birchcrest Road</u> | <u>Link Road Maintenance</u> |
|-----------------------------|------------------|------------------------|------------------|-------------------|----------------------------|--------------------------------------|
| \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2,450 | | | | | | |
| <u>4,593</u> | <u>10,149</u> | <u>4,433</u> | <u>2,739</u> | <u>3,252</u> | <u>4,257</u> | <u>3,279</u> |
| <u>\$ 7,043</u> | <u>\$ 10,149</u> | <u>\$ 4,433</u> | <u>\$ 2,739</u> | <u>\$ 3,252</u> | <u>\$ 4,257</u> | <u>\$ 3,279</u> |

| | | | | | | |
|--------------|---------------|--------------|--------------|--------------|--------------|--------------|
| \$ | \$ | \$ | \$ | \$ | | \$ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| 7,043 | 10,149 | 4,433 | 2,739 | 3,252 | 4,257 | 3,279 |
| <u>7,043</u> | <u>10,149</u> | <u>4,433</u> | <u>2,739</u> | <u>3,252</u> | <u>4,257</u> | <u>3,279</u> |

BRIGHTON TOWNSHIP
ALL SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (continued)
JUNE 30, 2001

| <u>ASSETS</u> | <u>Woodland Lake</u> | <u>Subdivision Paving</u> | <u>Streetlights</u> |
|---------------------------------------|--------------------------|-------------------------------|---------------------|
| ASSETS | | | |
| Cash and investments | \$ 62,924 | \$ 217,314 | \$ |
| Receivables | | | |
| Special assessments | | 230,964 | 13,459 |
| Due from other funds | <u>300</u> | <u>355</u> | <u>6,240</u> |
| Total assets | <u>\$ 63,224</u> | <u>\$ 448,633</u> | <u>\$ 19,699</u> |
| | | | |
| <u>LIABILITIES AND FUND BALANCE</u> | | | |
| LIABILITIES | | | |
| Accounts payable | \$ 2,450 | \$ | \$ 1,063 |
| Accrued expenses | | | |
| Due to other funds | <u>3,912</u> | <u>117,057</u> | <u>622</u> |
| Total liabilities | 6,362 | 117,057 | 1,685 |
| FUND BALANCE | <u>56,862</u> | <u>331,576</u> | <u>18,014</u> |
| Total liabilities and fund balance | <u>\$ 63,224</u> | <u>\$ 448,633</u> | <u>\$ 19,699</u> |

| <u>Sanitation</u> | <u>Totals</u> | |
|-------------------|---------------------|---------------------|
| | <u>2001</u> | <u>2000</u> |
| \$ | \$ 724,526 | \$ 587,095 |
| | 246,873 | 310,218 |
| <u>40,160</u> | <u>711,259</u> | <u>631,159</u> |
| <u>\$ 40,160</u> | <u>\$ 1,682,658</u> | <u>\$ 1,528,472</u> |

| | | |
|------------------|---------------------|---------------------|
| \$ 19,893 | \$ 29,581 | \$ 6,498 |
| | 2,955 | 7,786 |
| | <u>134,026</u> | <u>131,755</u> |
| 19,893 | 166,562 | 146,039 |
| <u>20,267</u> | <u>1,516,096</u> | <u>1,382,433</u> |
| <u>\$ 40,160</u> | <u>\$ 1,682,658</u> | <u>\$ 1,528,472</u> |

BRIGHTON TOWNSHIP
ALL DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

| | <u>Taylor Road</u> | <u>Woodland Lake</u> | <u>Ravines of Woodland</u> |
|---|------------------------|--------------------------|--------------------------------|
| <u>ASSETS</u> | | | |
| ASSETS | | | |
| Cash | \$ 49,905 | \$ 194,611 | \$ 192,288 |
| Note receivable | | | |
| Special assessment receivable | <u>12,884</u> | <u>127,460</u> | <u> </u> |
| Total assets | <u>\$ 62,789</u> | <u>\$ 322,071</u> | <u>\$ 192,288</u> |
| <u>LIABILITIES AND FUND BALANCE</u> | | | |
| LIABILITIES | | | |
| Due to other funds | \$ 53,790 | \$ 288,222 | \$ 186,667 |
| FUND BALANCE | | | |
| Reserved for debt service | <u>8,999</u> | <u>33,849</u> | <u>5,621</u> |
| Total liabilities and fund balance | <u>\$ 62,789</u> | <u>\$ 322,071</u> | <u>\$ 192,288</u> |

| Totals | |
|-------------------|-------------------|
| <u>2001</u> | <u>2000</u> |
| \$ 436,804 | \$ 268,358 |
| | 93,333 |
| <u>140,344</u> | <u>195,046</u> |
| <u>\$ 577,148</u> | <u>\$ 556,737</u> |

| | |
|-------------------|-------------------|
| \$ 528,679 | \$ 527,866 |
| <u>48,469</u> | <u>28,871</u> |
| <u>\$ 577,148</u> | <u>\$ 556,737</u> |

BRIGHTON TOWNSHIP
ALL ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

| | <u>Country Club Annex Water Fund</u> | <u>Greenfield Pointe Water Fund</u> | <u>Sewer Fund</u> |
|--|--|---|-----------------------|
| <u>ASSETS</u> | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | \$ 21,174 | \$ 53,199 | \$ |
| Accounts receivable | 5,031 | 1,534 | |
| Prepaid expenses | | | |
| Due from other funds | <u>837</u> | <u>2,380</u> | <u>106,313</u> |
| Total current assets | <u>27,042</u> | <u>57,113</u> | <u>106,313</u> |
| RESTRICTED ASSETS | | | |
| Cash and equivalents | | | 1,259,700 |
| Special assessments receivable | | | <u>17,093,040</u> |
| Total restricted assets | | | <u>18,352,740</u> |
| PROPERTY AND EQUIPMENT | | | |
| Land | 617 | | 1,460,135 |
| Equipment, improvements and system | 141,111 | 28,841 | |
| Construction in progress | | | 12,968,242 |
| Less: accumulated depreciation | <u>(103,944)</u> | <u>(23,992)</u> | |
| Net property and equipment | <u>37,784</u> | <u>4,849</u> | <u>14,428,377</u> |
| Total assets | <u>\$ 64,826</u> | <u>\$ 61,962</u> | <u>\$ 32,887,430</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | |
| LIABILITIES | | | |
| Accounts payable | \$ 470 | \$ 470 | \$ 9,765 |
| Bonds payable - special assessment - from restricted assets | | | 27,800,000 |
| Due to other funds | 2,835 | | |
| Due to others | | | |
| Total liabilities | <u>3,305</u> | <u>470</u> | <u>27,809,765</u> |
| FUND EQUITY | | | |
| Contributed capital | 15,400 | | 4,865,306 |
| Retained earnings - reserved | | | 212,359 |
| Retained earnings - unreserved | <u>46,121</u> | <u>61,492</u> | |
| Total fund equity | <u>61,521</u> | <u>61,492</u> | <u>5,077,665</u> |
| Total liabilities and fund equity | <u>\$ 64,826</u> | <u>\$ 61,962</u> | <u>\$ 32,887,430</u> |

| Totals | |
|----------------------|-----------------------------|
| 2001 | 2000 |
| \$ 74,373 | \$ 125,502 |
| 6,565 | 3,193 |
| | 1,917 |
| <u>109,530</u> | <u>15,973</u> |
| <u>190,468</u> | <u>146,585</u> |
| 1,259,700 | |
| <u>17,093,040</u> | <u> </u> |
| <u>18,352,740</u> | <u> </u> |
| 1,460,752 | 474,915 |
| 169,952 | 169,952 |
| 12,968,242 | 1,460,784 |
| <u>(127,936)</u> | <u>(122,838)</u> |
| <u>14,471,010</u> | <u>1,982,813</u> |
| <u>\$ 33,014,218</u> | <u>\$ 2,129,398</u> |
| | |
| \$ 10,705 | \$ 59,711 |
| 27,800,000 | |
| | 1,046,938 |
| <u>2,835</u> | <u> </u> |
| <u>27,813,540</u> | <u>1,106,649</u> |
| 4,880,706 | 915,268 |
| 212,359 | |
| <u>107,613</u> | <u>107,481</u> |
| <u>5,200,678</u> | <u>1,022,749</u> |
| <u>\$ 33,014,218</u> | <u>\$ 2,129,398</u> |

BRIGHTON TOWNSHIP
ALL AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

| | <u>Trust and Agency</u> | <u>Current Tax</u> | <u>Totals</u> |
|------------------------|-----------------------------|------------------------|---------------|
| <u>ASSETS</u> | | | |
| Cash | \$ 343,672 | \$ 759 | \$ 344,431 |
| <u>LIABILITIES</u> | | | |
| LIABILITIES | | | |
| Performance deposits | \$ 275,426 | \$ | \$ 275,426 |
| Due to other funds | 16,246 | 759 | 17,005 |
| Due to others | <u>52,000</u> | <u></u> | <u>52,000</u> |
| Total liabilities | \$ 343,672 | \$ 759 | \$ 344,431 |

BRIGHTON TOWNSHIP
ALL SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Building Department</u> | <u>Budget Stabilization</u> | <u>Liquor Law</u> | <u>Road Improvement</u> |
|--|--------------------------------|---------------------------------|-----------------------|-----------------------------|
| REVENUES | | | | |
| Intergovernmental - State | \$ | \$ | \$ 4,605 | \$ |
| Licenses and permits | 294,032 | | | |
| Charges for services | | | | |
| Interest | | 11,608 | 2,032 | 2,190 |
| | <u>294,032</u> | <u>11,608</u> | <u>6,637</u> | <u>2,190</u> |
| Total revenues | | | | |
| EXPENDITURES | | | | |
| Building department | 246,578 | | | |
| Contract expense | | | 1,085 | |
| Utilities | | | | |
| Project-costs | | | | |
| | <u>246,578</u> | <u>1,085</u> | <u>1,085</u> | <u>2,190</u> |
| Total expenditures | | | | |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | 47,454 | 11,608 | 5,552 | 2,190 |
| FUND BALANCE, (DEFICIT) JULY 1, 2000 | <u>(22,342)</u> | <u>317,693</u> | <u>53,874</u> | <u>638,196</u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 25,112</u> | <u>\$ 329,301</u> | <u>59,426</u> | <u>640,386</u> |

| <u>Donald Stuhrburg</u> | <u>Parklawn</u> | <u>Tracey Lane</u> | <u>Highslope</u> | <u>Ridgecrest</u> | <u>Birchcrest</u> | <u>Link Road Maintenance</u> |
|-----------------------------|------------------|------------------------|------------------|-------------------|-------------------|----------------------------------|
| \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2,450 | | | | 2,355 | 2,806 | 3,398 |
| <u>2,450</u> | | | | <u>2,355</u> | <u>2,806</u> | <u>3,398</u> |
| 2,081 | 2,160 | 673 | 875 | 2,362 | 1,139 | 1,774 |
| <u>2,081</u> | <u>2,160</u> | <u>673</u> | <u>875</u> | <u>2,362</u> | <u>1,139</u> | <u>1,774</u> |
| 369 | (2,160) | (673) | (875) | (7) | 1,667 | 1,624 |
| <u>6,674</u> | <u>12,309</u> | <u>5,106</u> | <u>3,614</u> | <u>3,259</u> | <u>2,590</u> | <u>1,655</u> |
| <u>\$ 7,043</u> | <u>\$ 10,149</u> | <u>\$ 4,433</u> | <u>\$ 2,739</u> | <u>\$ 3,252</u> | <u>\$ 4,257</u> | <u>\$ 3,279</u> |

BRIGHTON TOWNSHIP
ALL SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Woodland Lake</u> | <u>Subdivision Paving</u> | <u>Street Light</u> | <u>Sanitation</u> |
|--|--------------------------|-------------------------------|-------------------------|-------------------------|
| REVENUES | | | | |
| Intergovernmental - State | \$ | \$ | \$ | \$ |
| Licenses and permits | | | | |
| Charges for services | 44,550 | 38,626 | 13,456 | 40,160 |
| Interest | <u>1,866</u> | <u>5,392</u> | <u></u> | <u></u> |
| Total revenues | <u>46,416</u> | <u>44,018</u> | <u>13,456</u> | <u>40,160</u> |
| EXPENDITURES | | | | |
| Building department | | | | |
| Contract expense | 44,287 | | | |
| Utilities | | | 12,956 | |
| Project-costs | <u></u> | <u></u> | <u></u> | <u>19,893</u> |
| Total expenditures | <u>44,287</u> | <u></u> | <u>12,956</u> | <u>19,893</u> |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | 2,129 | 44,018 | 500 | 20,267 |
| FUND BALANCE, (DEFICIT) JULY 1, 2000 | <u>54,733</u> | <u>287,558</u> | <u>17,514</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u><u>\$ 56,862</u></u> | <u><u>\$ 331,576</u></u> | <u><u>\$ 18,014</u></u> | <u><u>\$ 20,267</u></u> |

| Totals | |
|---------------------|---------------------|
| 2001 | 2000 |
| \$ 4,605 | \$ 4,386 |
| 294,032 | 117,798 |
| 147,801 | 438,636 |
| 23,088 | 19,039 |
| <u>469,526</u> | <u>579,859</u> |
| 246,578 | 132,411 |
| 56,436 | 8,494 |
| 12,956 | 21,207 |
| 19,893 | 620,504 |
| <u>335,863</u> | <u>782,616</u> |
| 133,663 | (202,757) |
| <u>1,382,433</u> | <u>1,585,190</u> |
| <u>\$ 1,516,096</u> | <u>\$ 1,382,433</u> |

BRIGHTON TOWNSHIP
ALL DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Taylor Road</u> | <u>Woodland Lake</u> | <u>Ravines of Woodland</u> |
|--|------------------------|--------------------------|--------------------------------|
| REVENUES | | | |
| Interest | \$ | \$ 4,178 | \$ 4,545 |
| Special assessment | <u>2,550</u> | <u>8,325</u> | <u></u> |
| Total revenues | 2,550 | 12,503 | 4,545 |
| EXPENDITURES | <u></u> | <u></u> | <u></u> |
| Excess (deficiency) of revenues over expenditures | 2,550 | 12,503 | 4,545 |
| FUND BALANCE, JULY 1, 2000 | 6,449 | 21,346 | 1,076 |
| RESIDUAL EQUITY TRANSFERS (OUT) | <u></u> | <u></u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 8,999</u> | <u>\$ 33,849</u> | <u>\$ 5,621</u> |

| Totals | |
|------------------|------------------|
| 2001 | 2000 |
| \$ 8,723 | \$ 4,321 |
| 10,875 | 15,492 |
| 19,598 | 19,813 |
| 19,598 | 19,813 |
| 28,871 | 51,904 |
| | (42,846) |
| <u>\$ 48,469</u> | <u>\$ 28,871</u> |

BRIGHTON TOWNSHIP
ALL ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2001

| | Country Club Annex <u>Water Fund</u> | Greenfield Pointe <u>Water Fund</u> | <u>Sewer Fund</u> |
|-----------------------------------|--|---|-----------------------|
| OPERATING REVENUES | | | |
| Water billings and late charges | \$ 37,717 | \$ 22,734 | \$ |
| OPERATING EXPENSES | | | |
| Contracted services | 12,540 | 11,884 | |
| Utilities | 3,932 | 3,954 | |
| Depreciation | 2,214 | 2,884 | |
| Equipment maintenance and repairs | 7,492 | 6,523 | |
| Grounds maintenance | 540 | | |
| Supplies | 4,660 | 2,042 | |
| Postage | 271 | 118 | |
| Miscellaneous | 1,283 | 375 | |
| Property taxes | 27 | | |
| Licenses and dues | 476 | 380 | |
| Insurance | <u>1,096</u> | <u>821</u> | |
| Total operating expenses | <u>34,531</u> | <u>28,981</u> | |
| Operating income (loss) | 3,186 | (6,247) | |
| NON-OPERATING REVENUES | | | |
| Interest income | <u>610</u> | <u>2,583</u> | <u>212,359</u> |
| Net income (loss) | 3,796 | (3,664) | 212,359 |
| RETAINED EARNINGS, JULY 1, 2000 | <u>42,325</u> | <u>65,156</u> | |
| RETAINED EARNINGS, JUNE 30, 2001 | <u>\$ 46,121</u> | <u>\$ 61,492</u> | <u>\$ 212,359</u> |

| Totals | |
|-------------------|-------------------|
| <u>2001</u> | <u>2000</u> |
| <u>\$ 60,451</u> | <u>\$ 50,802</u> |
| 24,424 | 30,143 |
| 7,886 | 6,669 |
| 5,098 | 9,712 |
| 14,015 | 14,319 |
| 540 | 1,420 |
| 6,702 | 7,760 |
| 389 | 258 |
| 1,658 | 2,878 |
| 27 | 29 |
| 856 | |
| <u>1,917</u> | <u>1,964</u> |
| <u>63,512</u> | <u>75,152</u> |
| (3,061) | (24,350) |
| <u>215,552</u> | <u>3,686</u> |
| 212,491 | (20,664) |
| <u>107,481</u> | <u>128,145</u> |
| <u>\$ 319,972</u> | <u>\$ 107,481</u> |

BRIGHTON TOWNSHIP
ALL ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001

| | Country Club Annex <u>Water Fund</u> | Greenfield Pointe <u>Water Fund</u> | Sewer <u>Fund</u> |
|--|--|---|----------------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | | |
| Operating income (loss) | \$ 3,186 | \$ (6,247) | \$ |
| Adjustments to reconcile operating income (loss) to net cash from (used in) operating activities | | | |
| Depreciation | 2,214 | 2,884 | |
| Changes in assets and liabilities | | | |
| Decrease (increase) in accounts receivable | (2,471) | (901) | |
| (Increase) in due from other funds | | (1,359) | (92,198) |
| Decrease in prepaid expenses | 1,096 | 821 | |
| (Decrease) increase in accounts payable | (3,559) | (3,044) | (42,403) |
| (Decrease) increase in due to other funds | 908 | (311) | (1,044,700) |
| (Decrease) in due to others | | | |
| Total adjustments | <u>(1,812)</u> | <u>(1,910)</u> | <u>(1,179,301)</u> |
| Net cash and cash equivalents from (used in) operating activities | <u>1,374</u> | <u>(8,157)</u> | <u>(1,179,301)</u> |
| CASH FLOWS FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Special assessment collections and tap in fees | 3,150 | | 1,100,787 |
| Reimbursements from county DPW | | | 1,075,166 |
| Construction in progress - equipment | | | |
| Net cash and cash equivalents from (used in) capital and related financing activities | <u>3,150</u> | | <u>2,175,953</u> |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | | |
| Interest | <u>610</u> | <u>2,583</u> | <u>212,359</u> |
| Net increase (decrease) in cash and cash equivalents | 5,134 | (5,574) | 1,209,011 |
| CASH AND CASH EQUIVALENTS, JULY 1, 2000 | <u>16,040</u> | <u>58,773</u> | <u>50,689</u> |
| CASH AND CASH EQUIVALENTS, JUNE 30, 2001 | <u>\$ 21,174</u> | <u>\$ 53,199</u> | <u>\$ 1,259,700</u> |

| Totals | |
|---------------------|-------------------|
| <u>2001</u> | <u>2000</u> |
| \$ (3,061) | \$ (24,350) |
| 5,098 | 9,712 |
| (3,372) | 377 |
| (93,557) | (1,814) |
| 1,917 | |
| (49,006) | 27,553 |
| (1,044,103) | 865,141 |
| | (200) |
| <u>(1,183,023)</u> | <u>900,769</u> |
| <u>(1,186,084)</u> | <u>876,419</u> |
| 1,103,937 | 1,900 |
| 1,075,166 | (995,009) |
| <u>2,179,103</u> | <u>(993,109)</u> |
| <u>215,552</u> | <u>3,686</u> |
| 1,208,571 | (113,004) |
| <u>125,502</u> | <u>238,506</u> |
| <u>\$ 1,334,073</u> | <u>\$ 125,502</u> |

INDIVIDUAL
FUNDS

GENERAL
FUND

BRIGHTON TOWNSHIP
GENERAL FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | | |
|----------------------------------|---------------|---------------------|
| Cash and investments | \$ 5,921,657 | |
| Accounts receivable | 9,384 | |
| Delinquent taxes receivable | 7,658 | |
| State shared revenues receivable | 227,348 | |
| Due from other funds | 128,676 | |
| Prepaid expenditures | <u>14,070</u> | |
| Total assets | | <u>\$ 6,308,793</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | | |
|---------------------------------------|----------------|--------------|
| Accounts payable | \$ 37,271 | |
| Accrued wages and vacation | 44,982 | |
| Payroll taxes withholding and payable | 3,543 | |
| Due to other funds | 237,076 | |
| Contingent liabilities | <u>888,000</u> | |
| Total liabilities | | \$ 1,210,872 |

| | |
|--------------|------------------|
| FUND BALANCE | <u>5,097,921</u> |
|--------------|------------------|

| | |
|------------------------------------|---------------------|
| Total liabilities and fund balance | <u>\$ 6,308,793</u> |
|------------------------------------|---------------------|

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | Amended Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------------------|-------------------|------------------|--|
| REVENUES | | | |
| Taxes | \$ 646,350 | \$ 654,743 | \$ 8,393 |
| Treasurer | 301,800 | 393,121 | 91,321 |
| Ordinance enforcement | 2,400 | 3,005 | 605 |
| Planning commission | 43,150 | 43,132 | (18) |
| Zoning board of appeals | 7,670 | 8,750 | 1,080 |
| State shared revenue | 1,171,452 | 1,325,203 | 153,751 |
| Cemetery | 250 | 2,149 | 1,899 |
| Miscellaneous revenue | <u>238,950</u> | <u>331,578</u> | <u>92,628</u> |
| Total revenues | <u>2,412,022</u> | <u>2,761,681</u> | <u>349,659</u> |
| EXPENDITURES | | | |
| Township board | 255,640 | 248,985 | 6,655 |
| Supervisor | 42,447 | 40,058 | 2,389 |
| Manager | 132,934 | 124,832 | 8,102 |
| Elections | 82,562 | 79,381 | 3,181 |
| Assessor | 166,123 | 138,878 | 27,245 |
| Clerk | 131,034 | 100,761 | 30,273 |
| Board of review | 5,050 | 3,228 | 1,822 |
| Treasurer | 131,638 | 116,158 | 15,480 |
| Computer department | 30,510 | 6,490 | 24,020 |
| Board of appeals - zoning | 14,384 | 8,974 | 5,410 |
| Board of appeals - construction | 949 | | 949 |
| Sewer and water | 196,639 | 53,122 | 143,517 |
| Roads | 67,250 | 37,676 | 29,574 |
| Planning commission | 92,559 | 70,959 | 21,600 |
| Township hall | 128,860 | 114,425 | 14,435 |
| Cemetery | 4,500 | 2,250 | 2,250 |
| Unallocated | 15,025 | 550 | 14,475 |
| Capital outlay | 330,468 | 184,486 | 145,982 |
| General ordinance enforcement | 55,127 | 29,210 | 25,917 |
| Fire department | 447,450 | 522,133 | (74,683) |
| Emergency preparedness | 5,877 | 1,905 | 3,972 |
| Contingency | <u></u> | <u>3,267</u> | <u>(3,267)</u> |
| Total expenditures | <u>2,337,026</u> | <u>1,887,728</u> | <u>449,298</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|---------------------|---|
| Excess (deficiency) of revenues over expenditures before other financing sources (uses) | \$ 74,996 | \$ 873,953 | \$ 798,957 |
| OTHER FINANCING SOURCES (USES) | | | |
| Operating transfers (out) | <u>(251,033)</u> | <u>(251,033)</u> | <u> </u> |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | (176,037) | 622,920 | 798,957 |
| FUND BALANCE, JULY 1, 2000 | <u>4,475,001</u> | <u>4,475,001</u> | <u> </u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 4,298,964</u> | <u>\$ 5,097,921</u> | <u>\$ 798,957</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---------------------------------------|---------------------------|---------------------|--|
| TAXES | | | |
| Current property taxes | \$ | \$ 651,526 | \$ |
| Penalties/interest - delinquent taxes | | 2,589 | |
| Trailer park fees | | 628 | |
| Total taxes | <u>646,350</u> | <u>654,743</u> | <u>8,393</u> |
| TREASURER | | | |
| Property tax administration fee | | 177,036 | |
| Interest | | 210,091 | |
| Miscellaneous | | 5,994 | |
| Total treasurer | <u>301,800</u> | <u>393,121</u> | <u>91,321</u> |
| ORDINANCE ENFORCEMENT | | | |
| Soil removing fees | | 2,600 | |
| Addressing | | 405 | |
| Total ordinance enforcement | <u>2,400</u> | <u>3,005</u> | <u>605</u> |
| PLANNING COMMISSION | | | |
| Site plan fees | | 40,442 | |
| Rezoning fees | | 800 | |
| Planning commission fees | | 1,890 | |
| Total planning commission | <u>43,150</u> | <u>43,132</u> | <u>(18)</u> |
| ZONING BOARD OF APPEALS | <u>7,670</u> | <u>8,750</u> | <u>1,080</u> |
| STATE SHARED REVENUE | <u>1,171,452</u> | <u>1,325,203</u> | <u>153,751</u> |
| CEMETERY | <u>250</u> | <u>2,149</u> | <u>1,899</u> |
| MISCELLANEOUS REVENUES | | | |
| Cable T.V. fees | | 176,756 | |
| Cell tower lease | | 37,836 | |
| Printed material and duplicating | | 3,522 | |
| Rental income | | 10,014 | |
| Fire department reimbursements | | 98,555 | |
| Other revenue | | 4,895 | |
| Total miscellaneous revenues | <u>238,950</u> | <u>331,578</u> | <u>92,628</u> |
| Total revenues | <u>\$ 2,412,022</u> | <u>\$ 2,761,681</u> | <u>\$ 349,659</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-------------------------------|---------------------------|----------------|--|
| TOWNSHIP BOARD | | | |
| Fees | \$ | \$ 23,009 | \$ |
| Legal | | 69,742 | |
| Printing and publication | | 14,862 | |
| Ordinance codification | | 3,156 | |
| Audit | | 13,400 | |
| Payroll taxes | | 1,760 | |
| Hospitalization insurance | | 24,018 | |
| Life insurance | | 765 | |
| Pension | | 1,639 | |
| SELCRA contributions | | 62,720 | |
| Water authority dues | | 7,077 | |
| Community development | | 4,000 | |
| Meetings and conventions | | 3,079 | |
| Engineers | | 7,445 | |
| Dues and subscriptions | | 8,953 | |
| Miscellaneous | | 3,095 | |
| Supplies | | 265 | |
| | | <u>255,640</u> | |
| Total township board | <u>255,640</u> | <u>248,985</u> | <u>6,655</u> |
| SUPERVISOR | | | |
| Salary | | 13,704 | |
| Pension | | 1,775 | |
| Payroll taxes | | 1,147 | |
| Hospitalization insurance | | 4,651 | |
| Life insurance | | 117 | |
| Temporary employment services | | 18,153 | |
| Meetings and conventions | | 350 | |
| Miscellaneous | | 161 | |
| | | <u>42,447</u> | |
| Total supervisor | <u>42,447</u> | <u>40,058</u> | <u>2,389</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-------------------------------|---------------------------|----------------|--|
| MANAGER | | | |
| Salary | | 69,914 | |
| Wages - clerical | | 11,833 | |
| Temporary employment services | | 21,549 | |
| Pension | | 9,056 | |
| Payroll taxes | | 6,519 | |
| Hospitalization insurance | | 5,072 | |
| Life insurance | | 105 | |
| Meetings and conventions | | 312 | |
| Mileage | | 235 | |
| Miscellaneous | | 138 | |
| Supplies | | 99 | |
| | | <u>99</u> | |
| Total manager | <u>132,934</u> | <u>124,832</u> | <u>8,102</u> |
| ELECTIONS | | | |
| Wages - deputy official | | 14,089 | |
| Wages - election inspector | | 33,844 | |
| Wages - clerical | | 4,643 | |
| Printing and publishing | | 667 | |
| Temporary employment services | | 5,336 | |
| Pension | | 1,582 | |
| Payroll taxes | | 1,488 | |
| Hospitalization | | 3,595 | |
| Life insurance | | 11 | |
| Telephone | | 273 | |
| Supplies | | 4,523 | |
| Postage | | 3,687 | |
| Small equipment | | 2,018 | |
| Miscellaneous | | 3,625 | |
| | | <u>3,625</u> | |
| Total elections | <u>82,562</u> | <u>79,381</u> | <u>3,181</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-------------------------------|---------------------------|----------------|--|
| ASSESSOR | | | |
| Wages | | 95,928 | |
| Temporary employment services | | 7,606 | |
| Pension | | 8,590 | |
| Payroll taxes | | 7,711 | |
| Hospitalization insurance | | 8,116 | |
| Life insurance | | 244 | |
| Computer support | | 1,700 | |
| Contracted services | | 310 | |
| Supplies | | 2,241 | |
| Postage | | 2,591 | |
| Mileage | | 1,021 | |
| Memberships and dues | | 380 | |
| Printing and publishing | | 951 | |
| Miscellaneous | | 1,489 | |
| | | <u>166,123</u> | <u>138,878</u> |
| Total assessor | | | <u>27,245</u> |
| CLERK | | | |
| Salary | | 36,666 | |
| Wages - deputy clerk | | 16,046 | |
| Wages - other | | 8,448 | |
| Temporary employment services | | 8,822 | |
| Pension | | 5,944 | |
| Payroll taxes | | 4,641 | |
| Hospitalization insurance | | 13,132 | |
| Life insurance | | 64 | |
| Supplies | | 624 | |
| Meetings and conventions | | 348 | |
| Mileage | | 153 | |
| Memberships and dues | | 1,071 | |
| New sletter | | 3,770 | |
| Miscellaneous | | 1,032 | |
| | | <u>131,034</u> | <u>100,761</u> |
| Total clerk | | | <u>30,273</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-------------------------------|---------------------------|----------------|--|
| BOARD OF REVIEW | | | |
| Fees - per diem | | 1,950 | |
| Payroll taxes | | 178 | |
| Temporary employment services | | <u>1,100</u> | |
| Total board of review | <u>5,050</u> | <u>3,228</u> | <u>1,822</u> |
| TREASURER | | | |
| Salary | | 36,000 | |
| Wages - deputy treasurer | | 29,234 | |
| Wages - clerical assistant | | 11,938 | |
| Temporary employment services | | 160 | |
| Pension | | 7,301 | |
| Payroll taxes | | 6,309 | |
| Hospitalization insurance | | 15,923 | |
| Life insurance | | 368 | |
| Supplies and postage | | 3,793 | |
| Tax forms | | 1,157 | |
| Computer support | | 1,000 | |
| Conventions and meetings | | 1,002 | |
| Mileage and expenses | | 742 | |
| Memberships and dues | | 155 | |
| Miscellaneous | | <u>1,076</u> | |
| Total treasurer | <u>131,638</u> | <u>116,158</u> | <u>15,480</u> |
| COMPUTER DEPARTMENT | | | |
| Supplies | | 1,826 | |
| Consultants | | 105 | |
| Computer equipment | | 4,259 | |
| Miscellaneous | | <u>300</u> | |
| Total computer department | <u>30,510</u> | <u>6,490</u> | <u>24,020</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------|---------------------------|-------------------|---|
| BOARD OF APPEALS - ZONING | | | |
| Fees | | \$ 3,040 | |
| Payroll taxes | | 253 | |
| Temporary employment services | | 1,709 | |
| Printing and publications | | 3,242 | |
| Miscellaneous | | 730 | |
| | | <u> </u> | <u> </u> |
| Total board of appeals - zoning | <u>14,384</u> | <u>8,974</u> | <u>5,410</u> |
| BOARD OF APPEALS - CONSTRUCTION | <u>949</u> | <u> </u> | <u>949</u> |
| SEWER AND WATER | | | |
| Wages | | 7,710 | |
| Per diem | | 2,350 | |
| Pension | | 1,385 | |
| Payroll taxes | | 787 | |
| Hospitalization insurance | | 1,298 | |
| Drains - principal | | 34,919 | |
| Drains - interest | | 1,855 | |
| Engineering | | 2,790 | |
| Life insurance | | 28 | |
| | | <u> </u> | <u> </u> |
| Total sewer and water | <u>196,639</u> | <u>53,122</u> | <u>143,517</u> |
| ROADS | | | |
| Dust control | <u>67,250</u> | <u>37,676</u> | <u>29,574</u> |
| PLANNING COMMISSION | | | |
| Fees | | 9,839 | |
| Per diem | | 10,055 | |
| Pension | | 1,385 | |
| Payroll taxes | | 1,620 | |
| Planning consultant | | 20,806 | |
| Hospitalization insurance | | 1,298 | |
| Life insurance | | 27 | |
| Supplies | | 47 | |
| Engineering services | | 24,461 | |
| Printing and publications | | 978 | |
| Miscellaneous | | 443 | |
| | | <u> </u> | <u> </u> |
| Total planning commission | <u>92,559</u> | <u>70,959</u> | <u>21,600</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|-----------------------------------|---------------------------|----------------|---|
| TOWNSHIP HALL | | | |
| Cleaning custodian | | 9,391 | |
| Supplies | | 6,305 | |
| Postage | | 14,984 | |
| Telephone | | 12,912 | |
| Insurance | | 22,767 | |
| Streetlighting | | 3,569 | |
| Equipment maintenance and repairs | | 8,057 | |
| Grounds maintenance and repairs | | 14,556 | |
| Building maintenance and repairs | | 6,110 | |
| Utilities | | 13,640 | |
| Drains | | 750 | |
| Miscellaneous | | 1,384 | |
| | <u>128,860</u> | <u>114,425</u> | <u>14,435</u> |
| Total township hall | | | |
| CEMETERY | <u>4,500</u> | <u>2,250</u> | <u>2,250</u> |
| UNALLOCATED | | | |
| Charge back - taxes | <u>15,025</u> | <u>550</u> | <u>14,475</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-------------------------------------|---------------------------|-------------------|--|
| GENERAL ORDINANCE ENFORCEMENT | | | |
| Ordinance official | | 12,238 | |
| Enforcement officer | | 3,968 | |
| Wages - clerical | | 7,598 | |
| Pension | | 3,091 | |
| Payroll taxes | | 1,517 | |
| Hospitalization insurance | | 446 | |
| Life insurance | | 78 | |
| Mileage | | 274 | |
| | | <u> </u> | <u> </u> |
| Total general ordinance enforcement | <u>55,127</u> | <u>29,210</u> | <u>25,917</u> |
| FIRE DEPARTMENT | | | |
| Fire authority contract | | 400,000 | |
| Salaries and benefits | | | |
| Chief | | 1,960 | |
| Part time | | 9,084 | |
| Fire inspectors | | 12,690 | |
| Fire run - remuneration | | 37,371 | |
| Pension | | 1,803 | |
| Hospitalization insurance | | 4,712 | |
| Payroll taxes | | 5,261 | |
| Administration | | | |
| Insurance | | 28,809 | |
| Supplies | | 624 | |
| Miscellaneous | | 1,074 | |
| Equipment | | | |
| Truck repair and maintenance | | 4,681 | |
| Equipment maintenance and repair | | 1,002 | |
| Building | | | |
| Heat | | 57 | |
| Telephone | | 793 | |
| Outside overhead light | | 198 | |
| Building maintenance and repair | | 8,984 | |
| Grounds maintenance and repair | | 3,030 | |
| | | <u> </u> | <u> </u> |
| Total fire department | <u>447,450</u> | <u>522,133</u> | <u>(74,683)</u> |

BRIGHTON TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Amended Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|------------------------------|---------------------------|---------------------|--|
| EMERGENCY PREPAREDNESS | | | |
| Electricity | | 452 | |
| Miscellaneous | | <u>1,453</u> | |
| Total emergency preparedness | <u>5,877</u> | <u>1,905</u> | <u>3,972</u> |
| CAPITAL OUTLAY | | | |
| Computer equipment | | 1,490 | |
| Township hall construction | | 142,705 | |
| Fire hall construction | | 5,002 | |
| Tornado siren | | 34,608 | |
| Office equipment | | <u>681</u> | |
| Total capital outlay | <u>330,468</u> | <u>184,486</u> | <u>145,982</u> |
| CONTINGENCY | | <u>3,267</u> | <u>(3,267)</u> |
| Total expenditures | <u>\$ 2,337,026</u> | <u>\$ 1,887,728</u> | <u>\$ 449,298</u> |

BUILDING
DEPARTMENT
FUND

BRIGHTON TOWNSHIP
BUILDING DEPARTMENT FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|----------------------|-----------|
| Due from other funds | \$ 36,100 |
|----------------------|-----------|

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|---------------------------------------|--------------|
| Accounts payable | \$ 6,175 |
| Accrued wages and vacation | 2,728 |
| Payroll taxes withholding and payable | 227 |
| Due to other funds | <u>1,858</u> |

| | |
|-------------------|--------|
| Total liabilities | 10,988 |
|-------------------|--------|

FUND BALANCE

| |
|---------------|
| <u>25,112</u> |
|---------------|

| | |
|------------------------------------|------------------|
| Total liabilities and fund balance | <u>\$ 36,100</u> |
|------------------------------------|------------------|

BRIGHTON TOWNSHIP
BUILDING DEPARTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|--------------------|------------------|--|
| REVENUES | \$ 297,650 | \$ 294,032 | \$ (3,618) |
| EXPENDITURES | | | |
| Wages | | 100,376 | |
| Payroll taxes | | 8,092 | |
| Hospitalization insurance | | 31,497 | |
| Life insurance | | 452 | |
| Pension | | 10,049 | |
| Rent | | 10,014 | |
| Electrical inspector | | 20,897 | |
| Plumbing inspector | | 8,654 | |
| Mechanical inspector | | 19,068 | |
| Building official | | 2,660 | |
| Supplies | | 902 | |
| Printing materials | | 1,526 | |
| Insurance | | 2,503 | |
| Record retention | | 3,667 | |
| Computer support | | 636 | |
| Legal services | | 10,348 | |
| Telephone | | 1,270 | |
| Meetings and conventions | | 270 | |
| Fuels and lubricants | | 646 | |
| Mileage | | 2,804 | |
| Printing and publishing | | 437 | |
| Utilities | | 1,104 | |
| Repairs and maintenance | | 1,127 | |
| Membership and dues | | 165 | |
| Capital outlay | | 6,633 | |
| Miscellaneous | | 781 | |
| Total expenditures | <u>297,650</u> | <u>246,578</u> | <u>51,072</u> |
| Excess (deficiency) of revenues over expenditures | | 47,454 | 47,454 |
| FUND BALANCE, (DEFICIT) JULY 1, 2000 | <u>(22,342)</u> | <u>(22,342)</u> | |
| FUND BALANCE JUNE 30, 2001 | <u>\$ (22,342)</u> | <u>\$ 25,112</u> | <u>\$ 47,454</u> |

BRIGHTON TOWNSHIP
BUILDING DEPARTMENT FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|------------------------------|----------------|----------------|--|
| REVENUES | | | |
| License registration | \$ | \$ 629 | \$ |
| Building permits | | 191,554 | |
| Electrical permits | | 34,373 | |
| Plumbing permits | | 14,350 | |
| Mechanical permits | | 31,153 | |
| Sign permits | | 330 | |
| Grading and land use permits | | 11,125 | |
| Zoning review | | 2,103 | |
| Plan review fee | | <u>8,415</u> | |
| Total revenues | <u>297,650</u> | <u>294,032</u> | <u>(3,618)</u> |

BUDGET
STABILIZATION
FUND

BRIGHTON TOWNSHIP
BUDGET STABILIZATION FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Cash and investments
Due from other funds

\$ 314,370
14,931

Total assets

\$ 329,301

FUND BALANCE

FUND BALANCE

\$ 329,301

BRIGHTON TOWNSHIP
BUDGET STABILIZATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001

| | |
|---|-------------------|
| REVENUES | |
| Interest | \$ 11,608 |
| EXPENDITURES | <hr/> |
| Excess (deficiency) of revenues over expenditures | 11,608 |
| FUND BALANCE, JULY 1, 2000 | <hr/> 317,693 |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 329,301</u> |

LIQUOR LAW
ENFORCEMENT
FUND

BRIGHTON TOWNSHIP
LIQUOR LAW ENFORCEMENT FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS
Cash

\$ 59,426

FUND BALANCE

FUND BALANCE

\$ 59,426

BRIGHTON TOWNSHIP
LIQUOR LAW ENFORCEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| REVENUES | | | |
| State shared revenues - liquor licenses | \$ | \$ 4,605 | \$ |
| Interest | | <u>2,032</u> | |
| Total revenues | 5,700 | 6,637 | 937 |
| EXPENDITURES | <u>5,700</u> | <u>1,085</u> | <u>4,615</u> |
| Excess (deficiency) of revenues over expenditures | | 5,552 | 5,552 |
| FUND BALANCE, JULY 1, 2000 | <u>53,874</u> | <u>53,874</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 53,874</u> | <u>\$ 59,426</u> | <u>\$ 5,552</u> |

ROAD
IMPROVEMENT
FUND

BRIGHTON TOWNSHIP
ROAD IMPROVEMENT FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|----------------------|-------------------|
| Cash | \$ 70,492 |
| Due from other funds | <u>580,471</u> |
| Total assets | <u>\$ 650,963</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|-----------|
| Due to other funds | \$ 10,577 |
|--------------------|-----------|

FUND BALANCE

640,386

| | |
|------------------------------------|-------------------|
| Total liabilities and fund balance | <u>\$ 650,963</u> |
|------------------------------------|-------------------|

BRIGHTON TOWNSHIP
ROAD IMPROVEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| REVENUES | | | |
| Interest | \$ 54,123 | \$ 2,190 | \$ (51,933) |
| EXPENDITURES | | | |
| Project costs | <u>54,123</u> | <u> </u> | <u>54,123</u> |
| Excess (deficiency) of revenues over expenditures | | 2,190 | 2,190 |
| FUND BALANCE, JULY 1, 2000 | <u>638,196</u> | <u>638,196</u> | <u> </u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 638,196</u> | <u>\$ 640,386</u> | <u>\$ 2,190</u> |

DONALD/STUHRBURG
FUND

BRIGHTON TOWNSHIP
DONALD/STUHRBURG FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Special assessment receivable
Due from other funds

\$ 2,450
4,593

Total assets

\$ 7,043

FUND BALANCE

FUND BALANCE

\$ 7,043

BRIGHTON TOWNSHIP
DONALD/STUHRBURG FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ 2,450 | \$ 907 |
| EXPENDITURES | | | |
| Contract expense | <u>1,543</u> | <u>2,081</u> | <u>(538)</u> |
| Excess (deficiency) of revenues over expenditures | | 369 | 369 |
| FUND BALANCE, JULY 1, 2000 | <u>6,674</u> | <u>6,674</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 6,674</u> | <u>\$ 7,043</u> | <u>\$ 369</u> |

PARKLAWN
DRIVE
FUND

BRIGHTON TOWNSHIP
PARKLAWN DRIVE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Due from other funds

\$ 10,149

FUND BALANCE

FUND BALANCE

\$ 10,149

BRIGHTON TOWNSHIP
 PARKLAWN DRIVE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ | \$ (1,543) |
| EXPENDITURES | | | |
| Contract expense | <u>1,543</u> | <u>2,160</u> | <u>(617)</u> |
| Excess (deficiency) of revenues over expenditures | | (2,160) | (2,160) |
| FUND BALANCE, JULY 1, 2000 | <u>12,309</u> | <u>12,309</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 12,309</u> | <u>\$ 10,149</u> | <u>\$ (2,160)</u> |

TRACEY
LANE
FUND

BRIGHTON TOWNSHIP
TRACEY LANE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Due from other funds

\$ 4,433

FUND BALANCE

FUND BALANCE

\$ 4,433

BRIGHTON TOWNSHIP
TRACEY LANE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ | \$ (1,543) |
| EXPENDITURES | | | |
| Contract expense | <u>1,543</u> | <u>673</u> | <u>870</u> |
| Excess (deficiency) of revenues over expenditures | | (673) | (673) |
| FUND BALANCE, JULY 1, 2000 | <u>5,106</u> | <u>5,106</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 5,106</u> | <u>\$ 4,433</u> | <u>\$ (673)</u> |

HIGHSLOPE
FUND

BRIGHTON TOWNSHIP
HIGHSLOPE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Due from other funds

\$ 2,739

FUND BALANCE

FUND BALANCE

\$ 2,739

BRIGHTON TOWNSHIP
HIGHSLOPE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ | \$ (1,543) |
| EXPENDITURES | | | |
| Contract expense | <u>1,543</u> | <u>875</u> | <u>668</u> |
| Excess (deficiency) of revenues over expenditures | | (875) | (875) |
| FUND BALANCE, JULY 1, 2000 | <u>3,614</u> | <u>3,614</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 3,614</u> | <u>\$ 2,739</u> | <u>\$ (875)</u> |

RIDGECREST
FUND

BRIGHTON TOWNSHIP
RIDGECREST FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Due from other funds

\$ 3,252

FUND BALANCE

FUND BALANCE

\$ 3,252

BRIGHTON TOWNSHIP
 RIDGECREST FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ 2,355 | \$ 812 |
| EXPENDITURES | | | |
| Contract expense | <u>1,543</u> | <u>2,362</u> | <u>(819)</u> |
| Excess (deficiency) of revenues over expenditures | | (7) | (7) |
| FUND BALANCE, JULY 1, 2000 | <u>3,259</u> | <u>3,259</u> | <u> </u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 3,259</u> | <u>\$ 3,252</u> | <u>\$ (7)</u> |

BIRCHCREST
ROAD
FUND

BRIGHTON TOWNSHIP
BIRCHCREST ROAD FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

Due from other funds

\$ 4,257

FUND BALANCE

FUND BALANCE

\$ 4,257

BRIGHTON TOWNSHIP
BIRCHCREST ROAD FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|------------------------|------------------------|---|
| REVENUES | | | |
| Special assessment | \$ 1,542 | \$ 2,806 | \$ 1,264 |
| EXPENDITURES | | | |
| Contract expense | <u>1,542</u> | <u>1,139</u> | <u>403</u> |
| Excess (deficiency) of revenues over expenditures | | 1,667 | 1,667 |
| FUND BALANCE, JULY 1, 2000 | <u>2,590</u> | <u>2,590</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u><u>\$ 2,590</u></u> | <u><u>\$ 4,257</u></u> | <u><u>\$ 1,667</u></u> |

LINK ROAD
MAINTENANCE
FUND

BRIGHTON TOWNSHIP
LINK ROAD MAINTENANCE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

Due from other funds

\$ 3,279

FUND BALANCE

FUND BALANCE

\$ 3,279

BRIGHTON TOWNSHIP
 LINK ROAD MAINTENANCE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|------------------------|------------------------|---|
| REVENUES | | | |
| Special assessment | \$ 1,543 | \$ 3,398 | \$ 1,855 |
| EXPENDITURES | <u>1,543</u> | <u>1,774</u> | <u>(231)</u> |
| Excess (deficiency) of revenues over expenditures | | 1,624 | 1,624 |
| FUND BALANCE, JULY 1, 2000 | <u>1,655</u> | <u>1,655</u> | <u></u> |
| FUND BALANCE, JUNE 30, 2001 | <u><u>\$ 1,655</u></u> | <u><u>\$ 3,279</u></u> | <u><u>\$ 1,624</u></u> |

WOODLAND
LAKE
FUND

BRIGHTON TOWNSHIP
WOODLAND LAKE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

| | |
|----------------------|------------------|
| Cash | \$ 62,924 |
| Due from other funds | <u>300</u> |
| Total assets | <u>\$ 63,224</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|--------------|
| Accounts payable | \$ 2,450 |
| Due to other funds | <u>3,912</u> |
| Total liabilities | 6,362 |

FUND BALANCE

56,862

| | |
|------------------------------------|------------------|
| Total liabilities and fund balance | <u>\$ 63,224</u> |
|------------------------------------|------------------|

BRIGHTON TOWNSHIP
WOODLAND LAKE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| REVENUES | | | |
| Special assessment | \$ | \$ 44,550 | \$ |
| Interest | | <u>1,866</u> | |
| Total revenues | 43,500 | 46,416 | 2,916 |
| EXPENDITURES | | | |
| Project costs | <u>43,500</u> | <u>44,287</u> | <u>(787)</u> |
| Excess (deficiency) of revenues over expenditures | | 2,129 | 2,129 |
| FUND BALANCE, JULY 1, 2000 | <u>54,733</u> | <u>54,733</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 54,733</u> | <u>\$ 56,862</u> | <u>\$ 2,129</u> |

SUBDIVISION

PAVING

FUND

BRIGHTON TOWNSHIP
SUBDIVISION PAVING FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|-------------------------------|------------|
| Cash | \$ 217,314 |
| Special assessment receivable | 230,964 |
| Due from other funds | <u>355</u> |

| | |
|--------------|-------------------|
| Total assets | <u>\$ 448,633</u> |
|--------------|-------------------|

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|------------|
| Due to other funds | \$ 117,057 |
|--------------------|------------|

FUND BALANCE

| |
|----------------|
| <u>331,576</u> |
|----------------|

| | |
|------------------------------------|-------------------|
| Total liabilities and fund balance | <u>\$ 448,633</u> |
|------------------------------------|-------------------|

BRIGHTON TOWNSHIP
SUBDIVISION PAVING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| REVENUES | | | |
| Special assessment | \$ | \$ 38,626 | \$ |
| Interest income | | <u>5,392</u> | |
| Total revenues | 86,612 | 44,018 | (42,594) |
| EXPENDITURES | | | |
| Project costs | <u>86,612</u> | | <u>86,612</u> |
| Excess (deficiency) of revenues over expenditures | | 44,018 | 44,018 |
| FUND BALANCE, JULY 1, 2000 | <u>287,558</u> | <u>287,558</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 287,558</u> | <u>\$ 331,576</u> | <u>\$ 44,018</u> |

STREETLIGHT
FUND

BRIGHTON TOWNSHIP
STREETLIGHT FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|-------------------------------|------------------|
| Special assessment receivable | \$ 13,459 |
| Due from other funds | <u>6,240</u> |
| Total assets | <u>\$ 19,699</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|------------|
| Accounts payable | \$ 1,063 |
| Due to other funds | <u>622</u> |
| Total liabilities | 1,685 |

FUND BALANCE

| | |
|------------------------------------|------------------|
| | <u>18,014</u> |
| Total liabilities and fund balance | <u>\$ 19,699</u> |

BRIGHTON TOWNSHIP
STREETLIGHT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| REVENUES | | | |
| Special assessments | \$ 14,000 | \$ 13,456 | \$ (544) |
| EXPENDITURES | | | |
| Utilities | <u>14,000</u> | <u>12,956</u> | <u>1,044</u> |
| Excess (deficiency) of revenues over expenditures | | 500 | 500 |
| FUND BALANCE, JULY 1, 2000 | <u>17,514</u> | <u>17,514</u> | <u> </u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 17,514</u> | <u>\$ 18,014</u> | <u>\$ 500</u> |

SANITATION
FUND

BRIGHTON TOWNSHIP
SANITATION FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Due from general fund

\$40,160

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable

\$ 19,893

FUND BALANCE

20,267

Total liabilities and fund balance

\$40,160

BRIGHTON TOWNSHIP
SANITATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| REVENUES | | | |
| Special assessment | \$ 40,160 | \$ 40,160 | \$ |
| EXPENDITURES | | | |
| Project costs | <u>23,000</u> | <u>19,893</u> | <u>3,107</u> |
| Excess (deficiency) of revenues over expenditures | 17,160 | 20,267 | 3,107 |
| FUND BALANCE, JULY 1, 2000 | <u> </u> | <u> </u> | <u> </u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 17,160</u> | <u>\$ 20,267</u> | <u>\$ 3,107</u> |

TAYLOR ROAD
DEBT SERVICE
FUND

BRIGHTON TOWNSHIP
TAYLOR ROAD DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|-------------------------------|------------------|
| Cash | \$ 49,905 |
| Special assessment receivable | <u>12,884</u> |
| Total assets | <u>\$ 62,789</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|-----------|
| Due to other funds | \$ 53,790 |
|--------------------|-----------|

FUND BALANCE

| | |
|---------------------------|--------------|
| Reserved for debt service | <u>8,999</u> |
|---------------------------|--------------|

| | |
|------------------------------------|------------------|
| Total liabilities and fund balance | <u>\$ 62,789</u> |
|------------------------------------|------------------|

BRIGHTON TOWNSHIP
TAYLOR ROAD DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|------------------------|------------------------|---|
| REVENUES | | | |
| Interest | \$ 22,666 | \$ 2,550 | \$ (20,116) |
| EXPENDITURES | <u>22,666</u> | | <u>22,666</u> |
| Excess (deficiency) of revenues over expenditures | | 2,550 | 2,550 |
| FUND BALANCE, JULY 1, 2000 | <u>6,449</u> | <u>6,449</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u><u>\$ 6,449</u></u> | <u><u>\$ 8,999</u></u> | <u><u>\$ 2,550</u></u> |

WOODLAND LAKE
DEBT SERVICE
FUND

BRIGHTON TOWNSHIP
WOODLAND LAKE DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

| | |
|-------------------------------|-------------------|
| Cash | \$ 194,611 |
| Special assessment receivable | <u>127,460</u> |
| Total assets | <u>\$ 322,071</u> |

LIABILITIES AND FUND BALANCE

LIABILITIES

| | |
|--------------------|------------|
| Due to other funds | \$ 288,222 |
|--------------------|------------|

FUND BALANCE

| | |
|---------------------------|---------------|
| Reserved for debt service | <u>33,849</u> |
|---------------------------|---------------|

| | |
|------------------------------------|-------------------|
| Total liabilities and fund balance | <u>\$ 322,071</u> |
|------------------------------------|-------------------|

BRIGHTON TOWNSHIP
WOODLAND LAKE DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| REVENUE | | | |
| Special assessment | \$ | \$ 8,325 | \$ |
| Interest | | <u>4,178</u> | |
| Total revenues | 22,667 | 12,503 | (10,164) |
| EXPENDITURES | | | |
| Interest | <u>22,667</u> | | <u>22,667</u> |
| Excess (deficiency) of revenues over expenditures | | 12,503 | 12,503 |
| FUND BALANCE, JULY 1, 2000 | <u>21,346</u> | <u>21,346</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 21,346</u> | <u>\$ 33,849</u> | <u>\$ 12,503</u> |

RAVINES OF WOODLAND LAKE
DEBT SERVICE FUND

BRIGHTON TOWNSHIP
RAVINES OF WOODLAND LAKE
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Cash

\$ 192,288

LIABILITIES AND FUND BALANCE

LIABILITIES

Due to other funds

\$ 186,667

FUND BALANCE

Reserved for debt service

5,621

Total liabilities and fund balance

\$ 192,288

BRIGHTON TOWNSHIP
RAVINES OF WOODLAND LAKE DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| REVENUE | | | |
| Interest | \$ 22,667 | \$ 4,545 | \$ (18,122) |
| EXPENDITURES | <u>22,667</u> | | <u>22,667</u> |
| Excess (deficiency) of revenues over expenditures | | 4,545 | 4,545 |
| FUND BALANCE, JULY 1, 2000 | <u>1,076</u> | <u>1,076</u> | |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 1,076</u> | <u>\$ 5,621</u> | <u>\$ 4,545</u> |

BUILDING
AUTHORITY
FUND

BRIGHTON TOWNSHIP
BUILDING AUTHORITY FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Cash

\$ 41,482

LIABILITIES AND FUND BALANCE

LIABILITIES

Due to other funds

\$ 29,844

FUND BALANCE

11,638

Total liabilities and fund balance

\$ 41,482

BRIGHTON TOWNSHIP
BUILDING AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001

| | |
|---|------------------|
| REVENUE | |
| Interest | \$ 10,281 |
| EXPENDITURES | |
| Bond payment - principal | 110,000 |
| Bond payment - interest | 141,033 |
| Miscellaneous | <u>300</u> |
| Total expenditures | <u>251,333</u> |
| Excess (deficiency) of revenues over expenditures before other financing sources (uses) | (241,052) |
| OTHER FINANCING SOURCES (USES) | |
| Operating transfer in | <u>251,033</u> |
| Excess (deficiency) of revenues over expenditures after other financing sources (uses) | 9,981 |
| FUND BALANCE, JULY 1, 2000 | <u>1,657</u> |
| FUND BALANCE, JUNE 30, 2001 | <u>\$ 11,638</u> |

COUNTRY CLUB ANNEX
WATER FUND

BRIGHTON TOWNSHIP
COUNTRY CLUB ANNEX - WATER FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

| | |
|--------------------------------------|------------|
| Cash and cash equivalents | \$ 21,174 |
| Accounts receivable - water billings | 5,031 |
| Due from other funds | <u>837</u> |

Total current assets \$ 27,042

PROPERTY AND EQUIPMENT

| | |
|------------------------------------|------------------|
| Land | 617 |
| Equipment, improvements and system | <u>141,111</u> |
| | 141,728 |
| Less: accumulated depreciation | <u>(103,944)</u> |

Net property and equipment 37,784

Total assets \$ 64,826

LIABILITIES AND FUND EQUITY

LIABILITIES

| | |
|--------------------|--------------|
| Accounts payable | \$ 470 |
| Due to other funds | <u>2,835</u> |

Total liabilities \$ 3,305

FUND EQUITY

| | |
|---------------------|---------------|
| Contributed capital | 15,400 |
| Retained earnings | <u>46,121</u> |

Total fund equity 61,521

Total liabilities and fund equity \$ 64,826

BRIGHTON TOWNSHIP
COUNTRY CLUB ANNEX - WATER FUND
STATEMENT OF CONTRIBUTED CAPITAL
FOR THE YEAR ENDED JUNE 30, 2001

| | |
|--------------------------|------------------|
| BALANCE AT JULY 1, 2000 | \$ 12,250 |
| ADDITION | |
| Tap in fee | <u>3,150</u> |
| BALANCE AT JUNE 30, 2001 | <u>\$ 15,400</u> |

BRIGHTON TOWNSHIP
COUNTRY CLUB ANNEX - WATER FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|-----------------------------------|------------------|------------------|--|
| OPERATING REVENUES | | | |
| Water billings and late charges | \$ 34,700 | \$ 37,717 | \$ 3,017 |
| OPERATING EXPENSES | | | |
| Contracted services | | 12,540 | |
| Utilities | | 3,932 | |
| Depreciation | | 2,214 | |
| Equipment maintenance and repairs | | 7,492 | |
| Grounds maintenance | | 540 | |
| Supplies | | 4,660 | |
| Postage | | 271 | |
| Miscellaneous | | 1,283 | |
| Property taxes | | 27 | |
| Dues and certifications | | 476 | |
| Insurance | | 1,096 | |
| Total operating expenses | <u>34,700</u> | <u>34,531</u> | <u>169</u> |
| Operating income | | 3,186 | 3,186 |
| NON-OPERATING REVENUES | | | |
| Interest income | | 610 | 610 |
| Net income | | 3,796 | 3,796 |
| RETAINED EARNINGS, JULY 1, 2000 | <u>42,325</u> | <u>42,325</u> | |
| RETAINED EARNINGS, JUNE 30, 2001 | <u>\$ 42,325</u> | <u>\$ 46,121</u> | <u>\$ 3,796</u> |

BRIGHTON TOWNSHIP
COUNTRY CLUB ANNEX WATER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001

CASH FLOWS FROM (USED IN) OPERATING
ACTIVITIES

| | |
|---|----------------|
| Operating income | \$ 3,186 |
| Adjustments to reconcile operating income to net cash from (used in) operating activities | |
| Depreciation | 2,214 |
| Changes in assets and liabilities | |
| (Increase) in accounts receivable | (2,471) |
| Decrease in prepaid expenses | 1,096 |
| (Decrease) in accounts payable | (3,559) |
| (Decrease) in due to other funds | <u>908</u> |
| Total adjustments | <u>(1,812)</u> |
| Net cash from (used in) by operating activities | <u>1,374</u> |

CASH FLOWS FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES

| | |
|-------------|--------------|
| Tap in fees | <u>3,150</u> |
|-------------|--------------|

CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES

| | |
|---|------------|
| Interest | <u>610</u> |
| Net increase in cash and cash equivalents | 5,134 |

| | |
|---|---------------|
| CASH AND CASH EQUIVALENTS, JULY 1, 2000 | <u>16,040</u> |
|---|---------------|

| | |
|--|------------------|
| CASH AND CASH EQUIVALENTS, JUNE 30, 2001 | <u>\$ 21,174</u> |
|--|------------------|

GREENFIELD POINTE
WATER
FUND

BRIGHTON TOWNSHIP
GREENFIELD POINTE - WATER FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

| | |
|--------------------------------------|--------------|
| Cash and cash equivalents | \$ 53,199 |
| Accounts receivable - water billings | 1,534 |
| Due from other funds | <u>2,380</u> |

| | | |
|----------------------|--|-----------|
| Total current assets | | \$ 57,113 |
|----------------------|--|-----------|

PROPERTY AND EQUIPMENT

| | |
|--------------------------------|-----------------|
| Equipment | 2,246 |
| Improvements | <u>26,595</u> |
| | 28,841 |
| Less: accumulated depreciation | <u>(23,992)</u> |

| | | |
|----------------------------|--|--------------|
| Net property and equipment | | <u>4,849</u> |
|----------------------------|--|--------------|

| | | |
|--------------|--|------------------|
| Total assets | | <u>\$ 61,962</u> |
|--------------|--|------------------|

LIABILITIES AND FUND EQUITY

LIABILITIES

| | | |
|------------------|--|--------|
| Accounts payable | | \$ 470 |
|------------------|--|--------|

FUND EQUITY

| | | |
|-------------------|--|---------------|
| Retained earnings | | <u>61,492</u> |
|-------------------|--|---------------|

| | | |
|-----------------------------------|--|------------------|
| Total liabilities and fund equity | | <u>\$ 61,962</u> |
|-----------------------------------|--|------------------|

BRIGHTON TOWNSHIP
GREENFIELD POINTE - WATER FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|----------------------------------|------------------|------------------|--|
| OPERATING REVENUES | | | |
| Water billings and late charges | \$ 25,000 | \$ 22,734 | \$ (2,266) |
| OPERATING EXPENSES | | | |
| Contracted services | | 11,884 | |
| Utilities | | 3,954 | |
| Depreciation | | 2,884 | |
| Maintenance and repairs | | 6,523 | |
| Supplies | | 2,042 | |
| Postage | | 118 | |
| Miscellaneous | | 375 | |
| Dues and licenses | | 380 | |
| Insurance | | 821 | |
| Total operating expenses | <u>25,000</u> | <u>28,981</u> | <u>(3,981)</u> |
| Operating (loss) | | (6,247) | (6,247) |
| NON-OPERATING REVENUES | | | |
| Interest income | | 2,583 | 2,583 |
| Net (loss) | | (3,664) | (3,664) |
| RETAINED EARNINGS, JULY 1, 2000 | <u>65,156</u> | <u>65,156</u> | |
| RETAINED EARNINGS, JUNE 30, 2001 | <u>\$ 65,156</u> | <u>\$ 61,492</u> | <u>\$ (3,664)</u> |

BRIGHTON TOWNSHIP
GREENFIELD POINTE - WATER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001

CASH FLOWS FROM (USED IN) OPERATING
ACTIVITIES

| | |
|---|-------------------|
| Operating (loss) | \$ <u>(6,247)</u> |
| Adjustments to reconcile operating (loss) to net cash from (used in) operating activities | |
| Depreciation | 2,884 |
| Changes in assets and liabilities | |
| (Increase) in accounts receivable | (901) |
| Decrease in prepaid expenses | 821 |
| (Increase) in due from other funds | (1,359) |
| (Decrease) in accounts payable | (3,044) |
| (Decrease) in due to other funds | <u>(311)</u> |
| Total adjustments | <u>(1,910)</u> |
| Net cash from (used in) operating activities | <u>(8,157)</u> |

CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES

| | |
|---|--------------|
| Interest | <u>2,583</u> |
| Net (decrease) in cash and cash equivalents | (5,574) |

| | |
|---|---------------|
| CASH AND CASH EQUIVALENTS, JULY 1, 2000 | <u>58,773</u> |
|---|---------------|

| | |
|--|------------------|
| CASH AND CASH EQUIVALENTS, JUNE 30, 2001 | <u>\$ 53,199</u> |
|--|------------------|

SEWER
FUND

BRIGHTON TOWNSHIP
SEWER FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

CURRENT ASSETS

| | |
|----------------------|------------|
| Due from other funds | \$ 106,313 |
|----------------------|------------|

RESTRICTED ASSETS

| | |
|--------------------------------|-------------------|
| Cash and equivalents | \$ 1,259,700 |
| Special assessments receivable | <u>17,093,040</u> |

| | |
|-------------------------|------------|
| Total restricted assets | 18,352,740 |
|-------------------------|------------|

PROPERTY AND EQUIPMENT

| | |
|--------------------------|-------------------|
| Land | 1,460,135 |
| Construction in progress | <u>12,968,242</u> |

| | |
|----------------------------|-------------------|
| Net property and equipment | <u>14,428,377</u> |
|----------------------------|-------------------|

| | |
|--------------|----------------------|
| Total assets | <u>\$ 32,887,430</u> |
|--------------|----------------------|

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

| | |
|------------------|----------|
| Accounts payable | \$ 9,765 |
|------------------|----------|

LONG-TERM LIABILITIES (from restricted assets)

| | |
|--------------------------|-------------------|
| Special assessment bonds | <u>27,800,000</u> |
|--------------------------|-------------------|

| | |
|-------------------|------------|
| Total liabilities | 27,809,765 |
|-------------------|------------|

FUND EQUITY

| | |
|-----------------------------|----------------|
| Contributed capital | \$ 4,865,306 |
| Retained earnings -reserved | <u>212,359</u> |

| | |
|-------------------|------------------|
| Total fund equity | <u>5,077,665</u> |
|-------------------|------------------|

| | |
|-----------------------------------|----------------------|
| Total liabilities and fund equity | <u>\$ 32,887,430</u> |
|-----------------------------------|----------------------|

BRIGHTON TOWNSHIP
SEWER FUND
STATEMENT OF FUND EQUITY
FOR THE YEAR ENDING JUNE 30, 2001

| | <u>Contributed Capital</u> | <u>Retained Earnings Reserved</u> | <u>Total Fund Equity</u> |
|---|--------------------------------|---|----------------------------------|
| BEGINNING BALANCES, JULY 1, 2000 | \$ 903,018 | \$ | \$ 903,018 |
| Sale of special assessment bonds | (27,800,000) | | (27,800,000) |
| Special assessment levy | 18,193,827 | | 18,193,827 |
| Construction costs paid by county | 13,568,461 | | 13,568,461 |
| Interest-income - cash and cash equivalents | | 16,835 | 16,835 |
| Interest income - special assessments | <u> </u> | <u>195,524</u> | <u>195,524</u> |
| ENDING BALANCES, JUNE 30, 2001 | <u>\$ 4,865,306</u> | <u>\$ 212,359</u> | <u>\$ 5,077,665</u> |

BRIGHTON TOWNSHIP
SEWER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|-----------------------------|-----------------------------|--|
| OPERATING REVENUES | \$ | \$ | \$ |
| OPERATING EXPENSES | <u> </u> | <u> </u> | <u> </u> |
| Operating income | | | |
| NON-OPERATING REVENUES | | | |
| Interest income - cash and cash equivalents | | 16,835 | |
| Interest income - special assessment | <u> </u> | <u>195,524</u> | <u> </u> |
| Total non-operating revenues | <u>130,000</u> | <u>212,359</u> | <u>82,359</u> |
| Net income | 130,000 | 212,359 | 82,359 |
| RETAINED EARNINGS, JULY 1, 2000 | <u> </u> | <u> </u> | <u> </u> |
| RETAINED EARNINGS, JUNE 30, 2001 | <u>\$ 130,000</u> | <u>\$ 212,359</u> | <u>\$ 82,359</u> |

BRIGHTON TOWNSHIP
SEWER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001

CASH FLOWS FROM (USED IN) OPERATING
ACTIVITIES

| | | |
|--|--------------------|--------------------|
| Operating income | | \$ |
| Changes in assets and liabilities | | |
| (Increase) in due from other funds | \$ (92,198) | |
| (Decrease) in accounts payable | (42,403) | |
| (Decrease) in due to other funds | <u>(1,044,700)</u> | |
| Net changes in assets and liabilities | | <u>(1,179,301)</u> |
| Net cash from (used in) operating activities | | (1,179,301) |

CASH FLOWS FROM CAPITAL AND RELATED FINANCING
ACTIVITIES

| | | |
|--|------------------|-----------|
| Special assessment collections | 1,100,787 | |
| Reimbursements from county DPW construction fund | <u>1,075,166</u> | |
| Net cash from capital and related financing activities | | 2,175,953 |

CASH FLOWS FROM INVESTING ACTIVITIES

| | | |
|---|----------------|----------------|
| Investment earnings | 16,835 | |
| Interest from special assessments | <u>195,524</u> | |
| Net cash from investing activities | | <u>212,359</u> |
| Net increase in cash and cash equivalents | | 1,209,011 |

| | |
|---|---------------|
| CASH AND CASH EQUIVALENTS, JULY 1, 2000 | <u>50,689</u> |
|---|---------------|

| | |
|--|---------------------|
| CASH AND CASH EQUIVALENTS, JUNE 30, 2001 | <u>\$ 1,259,700</u> |
|--|---------------------|

TRUST
AND
AGENCY
FUND

BRIGHTON TOWNSHIP
TRUST AND AGENCY FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Cash

\$ 343,672

LIABILITIES

LIABILITIES

Performance deposits

\$ 275,426

Due to other funds

16,246

Due to others

52,000

Total liabilities

\$ 343,672

CURRENT
TAX
COLLECTION
FUND

BRIGHTON TOWNSHIP
CURRENT TAX COLLECTION FUND
BALANCE SHEET
JUNE 30, 2001

ASSETS

ASSETS

Cash

\$ 759

LIABILITIES

LIABILITIES

Due to other funds

\$ 759