

CHARTER TOWNSHIP OF BRIGHTON

REPORT ON AUDIT OF
GENERAL PURPOSE FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2002

CHARTER TOWNSHIP OF BRIGHTON

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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September 4, 2002

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

INDEPENDENT AUDITORS' REPORT

Honorable Board of Trustees:

We have audited the accompanying general purpose financial statements of Charter Township of Brighton as of and for the year ended June 30, 2002, 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 Charter Township of Brighton, as of June 30, 2002, 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 - 142 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 Charter Township of Brighton. 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

CHARTER TOWNSHIP OF BRIGHTON
 ALL FUND TYPES AND ACCOUNT GROUPS
 COMBINED BALANCE SHEET
 JUNE 30, 2002

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
<u>ASSETS</u>				
Assets				
Cash and investments of governmental funds	\$ 6,499,739	\$ 1,373,552	\$ 11,453	\$ 12,386
Cash and cash equivalents of proprietary funds				
Receivables				
Special assessments		155,519	82,738	
Taxes	11,608			
State shared revenues	403,834			
Water billings				
Other	2,679			
Due from other funds	74,599	100,754		
Prepaid expenditures/expenses	1,128			
Fixed assets, net of depreciation				
Amount available in debt service fund				
Amounts to be provided for retirement of general long-term debt				
Total assets	<u>\$ 6,993,587</u>	<u>\$ 1,629,825</u>	<u>\$ 94,191</u>	<u>\$ 12,386</u>

The accompanying notes are an integral part of these financial statements

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt	2002	2001
Enterprise	Agency				
\$	\$ 389,034	\$	\$	8,286,164	\$ 7,468,900
2,047,150				2,047,150	1,334,073
16,136,295				16,374,552	17,480,257
				11,608	7,658
				403,834	227,348
7,876				7,876	6,565
				2,679	9,384
127,100				302,453	949,465
				1,128	14,070
32,213,262		6,191,102		38,404,364	20,493,628
			11,453	11,453	
			2,778,547	2,778,547	3,067,735
<u>\$ 50,531,683</u>	<u>\$ 389,034</u>	<u>\$ 6,191,102</u>	<u>\$ 2,790,000</u>	<u>\$ 68,631,808</u>	<u>\$ 51,059,083</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL FUND TYPES AND ACCOUNT GROUPS
 COMBINED BALANCE SHEET (continued)
 JUNE 30, 2002

GOVERNMENTAL FUND TYPES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable	\$ 76,375	\$ 15,306	\$	\$
Accrued compensation	40,455	15,042		
Contracts and installment notes payable				
Bonds and interest payable				
Due to other funds	183,494	37,896	42,000	
Due to others	7,518			
Deposits				
Contingent liabilities	888,000			
Accrued payroll				
Accrued interest payable				
Total liabilities	<u>1,195,842</u>	<u>68,244</u>	<u>42,000</u>	
FUND EQUITY				
Investment in general fixed assets				
Contributed capital				
Retained earnings - reserved				
Retained earnings - unreserved				
Fund balances				
Unreserved	5,447,745	1,561,581		12,386
Reserved -future road improvement	350,000			
Reserved for debt service			52,191	
Total fund equity	<u>5,797,745</u>	<u>1,561,581</u>	<u>52,191</u>	<u>12,386</u>
Total liabilities and fund equity	<u>\$6,993,587</u>	<u>\$1,629,825</u>	<u>\$ 94,191</u>	<u>\$ 12,386</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	2002	2001
Enterprise	Agency				
\$ 24,660	\$	\$	\$	\$ 116,341	\$ 77,557
				55,497	51,480
					17,735
27,800,000			2,790,000	30,590,000	30,850,000
3,616	35,447			302,453	949,465
	117,402			124,920	52,000
	236,185			236,185	275,426
				888,000	888,000
89				89	
<u>357,328</u>				<u>357,328</u>	
<u>28,185,693</u>	<u>389,034</u>		<u>2,790,000</u>	<u>32,670,813</u>	<u>33,161,663</u>
		6,191,102		6,191,102	6,022,618
20,955,994				20,955,994	4,880,706
1,282,374				1,282,374	212,359
107,622				107,622	107,613
				7,021,712	6,625,655
				350,000	48,469
				<u>52,191</u>	
<u>22,345,990</u>		<u>6,191,102</u>		<u>35,960,995</u>	<u>17,897,420</u>
<u>\$ 50,531,683</u>	<u>\$ 389,034</u>	<u>\$ 6,191,102</u>	<u>\$ 2,790,000</u>	<u>\$ 68,631,808</u>	<u>\$ 51,059,083</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL GOVERNMENTAL FUND TYPES
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2002

	General	Special Revenue
REVENUES		
Taxes	\$ 695,424	\$
Ordinance enforcement	2,600	
Inspection department		316,686
Planning commission	49,419	
Zoning board of appeals		
Intergovernmental - state	1,339,517	5,266
Charges for services	195,674	142,639
Interest	249,523	25,673
Miscellaneous	281,981	
Total revenues	2,814,138	490,264
EXPENDITURES		
General government	1,355,013	304,942
Public safety	261,674	
Roads	50,562	84,156
Project costs		55,681
Sewer and water	55,778	
Debt service		
Total expenditures	1,723,027	444,779
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	1,091,111	45,485
OTHER FINANCING SOURCES (USES)		
Operating transfers in		
Operating transfers (out)	(396,908)	
Total other financing sources (uses)	(396,908)	
Excess (deficiency) of revenues over expenditures after other financing sources (uses)	694,203	45,485
FUND BALANCE, JULY 1, 2001	5,097,921	1,516,096
RESIDUAL EQUITY TRANSFER IN (OUT)	5,621	
FUND BALANCE, JUNE 30, 2002	<u>\$5,797,745</u>	<u>\$1,561,581</u>

The accompanying notes are an integral part of these financial statements

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (Memorandum only)</u>	
		<u>2002</u>	<u>2001</u>
\$	\$	\$ 695,424	\$ 654,743
		2,600	3,005
		316,686	294,032
		49,419	43,132
			8,750
		1,344,783	1,329,808
		338,313	324,837
4,548	748	280,492	252,183
<u>4,795</u>		<u>286,776</u>	<u>350,596</u>
<u>9,343</u>	<u>748</u>	<u>3,314,493</u>	<u>3,261,086</u>
		1,659,955	1,533,511
		261,674	524,038
		134,718	93,027
		55,681	19,893
		55,778	53,122
	<u>396,908</u>	<u>396,908</u>	<u>251,333</u>
	<u>396,908</u>	<u>2,564,714</u>	<u>2,474,924</u>
<u>9,343</u>	<u>(396,160)</u>	<u>749,779</u>	<u>786,162</u>
	396,908	396,908	251,033
		(396,908)	(251,033)
	<u>396,908</u>		
9,343	748	749,779	786,162
48,469	11,638	6,674,124	5,887,962
<u>(5,621)</u>			
<u>\$ 52,191</u>	<u>\$ 12,386</u>	<u>\$7,423,903</u>	<u>\$6,674,124</u>

CHARTER TOWNSHIP OF BRIGHTON
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, 2002

	GENERAL FUND		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes	\$ 665,073	\$ 695,424	\$ 30,351
Ordinance enforcement	3,450	2,600	(850)
Cemetery	500		(500)
Inspection department			
Planning commission	44,600	49,419	4,819
Zoning board of appeals	7,250		(7,250)
Intergovernmental - state	1,437,737	1,339,517	(98,220)
Charges for services	156,920	195,674	38,754
Interest	205,000	249,523	44,523
Miscellaneous	<u>211,120</u>	<u>281,981</u>	<u>70,861</u>
Total revenues	<u>2,731,650</u>	<u>2,814,138</u>	<u>82,488</u>
EXPENDITURES			
General government	1,712,811	1,355,013	357,798
Public safety	463,827	261,674	202,153
Roads	70,842	50,562	20,280
Project costs			
Streetlights			
Sewer and water	<u>512,262</u>	<u>55,778</u>	<u>456,484</u>
Total expenditures	<u>2,759,742</u>	<u>1,723,027</u>	<u>1,036,715</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(28,092)	1,091,111	1,119,203
OTHER FINANCING SOURCES (USES)			
Operating transfers (out)	<u>(396,908)</u>	<u>(396,908)</u>	
Excess (deficiency) of revenues over expenditures after other financing sources (uses)	(425,000)	694,203	1,119,203
FUND BALANCE, JULY 1, 2001	5,097,921	5,097,921	
RESIDUAL EQUITY TRANSFER IN (OUT)		<u>5,621</u>	<u>5,621</u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 4,672,921</u>	<u>\$ 5,797,745</u>	<u>\$ 1,124,824</u>

NOTE: Budgets were prepared for all Special Revenue Funds except for the Clark Lake Aquatics 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)
\$	\$	\$	\$ 665,073	\$ 695,424	\$ 30,351
			3,450	2,600	(850)
			500		(500)
306,750	316,686	9,936	306,750	316,686	9,936
			44,600	49,419	4,819
			7,250		(7,250)
18,950	5,266	(13,684)	1,456,687	1,344,783	(111,904)
210,368	136,389	(73,979)	367,288	332,063	(35,225)
	25,673	25,673	205,000	275,196	70,196
			211,120	281,981	70,861
<u>536,068</u>	<u>484,014</u>	<u>(52,054)</u>	<u>3,267,718</u>	<u>3,298,152</u>	<u>30,434</u>
312,450	304,942	7,508	2,025,261	1,659,955	365,306
			463,827	261,674	202,153
96,800	84,156	12,644	167,642	134,718	32,924
87,168	42,958	44,210	87,168	42,958	44,210
14,000	12,632	1,368	14,000	12,632	1,368
			512,262	55,778	456,484
<u>510,418</u>	<u>444,688</u>	<u>65,730</u>	<u>3,270,160</u>	<u>2,167,715</u>	<u>1,102,445</u>
25,650	39,326	13,676	(2,442)	1,130,437	1,132,879
			(396,908)	(396,908)	
25,650	39,326	13,676	(399,350)	733,529	1,132,879
1,516,096	1,516,096		6,614,017	6,614,017	
				5,621	5,621
<u>\$ 1,541,746</u>	<u>\$ 1,555,422</u>	<u>\$ 13,676</u>	<u>\$ 6,214,667</u>	<u>\$ 7,353,167</u>	<u>\$ 1,138,500</u>

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

CHARTER TOWNSHIP OF BRIGHTON
 ALL ENTERPRISE FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 FOR THE YEAR ENDED JUNE 30, 2002

	Totals	
	2002	2001
OPERATING REVENUES		
Billings and late charges	\$ 75,912	\$ 60,451
OPERATING EXPENSES		
Payroll	1,894	
Contracted services	27,729	24,424
Depreciation	4,746	5,098
Utilities	9,204	7,886
Supplies	8,515	6,702
Postage	409	389
Maintenance and repairs	26,950	14,555
Licenses and dues	318	856
Miscellaneous	2,236	1,685
Insurance	1,580	1,917
Sewer administration	26,459	
Total operating expenses	110,040	63,512
Operating (loss)	(34,128)	(3,061)
NON-OPERATING REVENUE		
Interest income	1,104,152	215,552
Net income	1,070,024	212,491
RETAINED EARNINGS, JULY 1, 2001	319,972	107,481
RETAINED EARNINGS, JUNE 30, 2002	\$1,389,996	\$ 319,972

The accompanying notes are an integral part of these financial statements

ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS

CHARTER TOWNSHIP OF BRIGHTON
ALL ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002

	Totals	
	2002	2001
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Operating (loss)	\$ (34,128)	\$ (3,061)
Adjustments to reconcile operating (loss) to net cash from (used in) operating activities		
Depreciation	4,746	5,098
Changes in assets and liabilities		
(Increase) in accounts receivable	(1,311)	(3,372)
(Increase) in due from other funds	(17,570)	(93,557)
Decrease in prepaid expenses		1,917
(Decrease) increase in accounts payable	14,001	(49,006)
Increase (decrease) in due to other funds	825	(1,044,103)
Increase in accrued interest payable	357,328	
Total adjustments	358,019	(1,183,023)
Net cash and cash equivalents from (used in) operating activities	323,891	(1,186,084)
CASH FLOWS FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES		
Special assessment collections and tap in fees	961,395	1,103,937
Reimbursements from county Drain Commissioner	110,739	1,075,166
Net cash and cash equivalents from capital and related financing activities	1,072,134	2,179,103
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Sewer System Construction Cost	(1,787,100)	
Interest earned on operating fund	1,104,152	215,552
Net cash from (used in) investing activities	(682,948)	215,552
Net increase in cash and cash equivalents	713,077	1,208,571
CASH AND CASH EQUIVALENTS, JULY 1, 2001	1,334,073	125,502
CASH AND CASH EQUIVALENTS, JUNE 30, 2002	\$ 2,047,150	\$ 1,334,073

The accompanying notes are an integral part of these financial statements

NOTES
TO
FINANCIAL
STATEMENTS

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Charter Township of Brighton 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 - Capital project 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.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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.

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

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			
Clerk	\$ 132,404	\$ 137,376	\$ 4,972
Treasurer	146,547	146,952	405
DONALD/STUHRBURG FUND	1,350	1,955	605
PARKLAND DRIVE FUND	1,350	11,726	10,376
TRACEY LANE FUND	1,350	13,103	11,753
RIDGECREST ROAD FUND	1,350	2,219	869
BIRCHCREST ROAD FUND	1,350	1,875	525
PARADISE ROAD			
MAINTENANCE FUND	1,350	4,769	3,419
SANITATION FUND	42,168	42,958	790

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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, 2001 as revenue for the year ended June 30, 2002.

The 2001 adjusted taxable value totaled \$717,732,947. Taxes levied consisted of .9603 mills for township operating purposes. The delinquent real property taxes of Charter Township of Brighton 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, 2002.

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. 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.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 cash flows 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.

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. INVESTMENTS

Investments are stated at lower of cost or market.

K. CHARTER TOWNSHIP

During this fiscal year the Charter Township of Brighton changed from a general law township to a charter township. There is also a change in audit periods from June 30 year end to a March 31 year end. The next audit period will consist of six months.

L. 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 March 31, 2005.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 2 - DESCRIPTION OF REPORTING ENTITY

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

At June 30, 2002, the following depicts the unaudited balance sheet of the Economic Development Corporation, which was provided by another Certified Public Accountant.

Assets	
Cash	\$ <u>14,953</u>
Fund Balance	\$ <u>14,953</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 - Charter Township of Brighton 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 Charter Township of Brighton. Charter Township of Brighton 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 (SELSDWA) - 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. Charter Township of Brighton 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 Charter Township of Brighton is an organization made up of Charter Township of Brighton fire fighters. The organization is a Michigan corporation formed by the fire fighters independent of the Township.
7. Brighton Area Fire Authority - Charter Township of Brighton appoints two members of the Authority's eight member board. The Authority was incorporated July 1, 2000 a separate audit is conducted for this unit.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 3 - CHANGES IN GENERAL FIXED ASSETS

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

	<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/02</u>
Land and buildings	\$ 3,443,339	\$ 139,146	\$	\$ 3,582,485
Office equipment	171,024	4,438		175,462
Voting equipment	94,096			94,096
Tornado sirens	139,535			139,535
Computer equipment and software	293,723	24,900		318,623
Fire equipment and trucks				
Fire tower	16,175			16,175
Fire station	<u>1,864,726</u>			<u>1,864,726</u>
 Total	 <u>\$ 6,022,618</u>	 <u>\$ 168,484</u>	 <u>\$</u>	 <u>\$ 6,191,102</u>

A summary of proprietary fund type property and equipment at June 30, 2002 is as follows:

	<u>Country Club Annex</u>			<u>Greenfield Pointe</u>		
	<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Balance 6/30/02</u>	<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Balance 6/30/02</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>(103,944)</u>	<u>(2,214)</u>	<u>(106,158)</u>	<u>(23,992)</u>	<u>(2,533)</u>	<u>(26,525)</u>
Net	<u>\$ 37,167</u>	<u>\$ (2,214)</u>	<u>\$ 34,953</u>	<u>\$ 4,849</u>	<u>\$ (2,533)</u>	<u>\$ 2,316</u>
Land	<u>\$ 617</u>	<u>\$ 0</u>	<u>\$ 617</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Sewer Fund			Total		
<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Balance 6/30/02</u>	<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Balance 6/30/02</u>
\$	\$	\$	\$ 68,954	\$	\$ 68,954
			100,998		100,998
12,968,242	17,811,123	30,779,365	12,968,242	17,811,123	30,779,365
	(64,124)	(64,124)	(127,936)	(68,871)	(196,807)
<u>\$ 12,968,242</u>	<u>\$ 17,746,999</u>	<u>\$ 30,715,241</u>	<u>\$ 13,010,258</u>	<u>\$ 17,742,252</u>	<u>\$ 30,752,510</u>
<u>\$ 1,460,135</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,460,752</u>	<u>\$</u>	<u>\$ 1,460,752</u>

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

NOTE 4 - INTERFUND RECEIVABLE AND PAYABLE BALANCES

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General	\$ 74,599	\$ 183,494
Road Improvement	42,000	
Donald/Stuhrburg	5,088	
Higslope	2,489	
Parklawn Drive	6,508	
Tracey Lane	5,039	
Birchcrest Road	4,756	
Ridgecrest	3,388	
Streetlights	5,280	
Building Department	1,825	37,896
Link Road Maintenance	1,360	
Sanitation	22,796	
Woodland Lake Debt Service		42,000
Country Club Annex		1,791
Greenfield Pointe	4,200	
Sewer	122,900	1,825
Trust and Agency		1,136
Current Tax		34,311
Kendor Road	<u>225</u>	
Totals	<u>\$ 302,453</u>	<u>\$ 302,453</u>

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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, 2002 was \$637,681.

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, 2002 was \$58,902.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

At January 1, 2001, the unfunded pension benefit obligation was \$328,882, determined as follows:

Actuarial Accrued Liability

Retirees and beneficiaries currently receiving benefits	\$ 372,720
Terminated employees not yet receiving benefits	115,168
Current employees - Accumulated employee contributions including allocated investment income	90,919
Employer financed	<u>206,626</u>
Total actuarial accrued liability	785,433
Net assets available for benefits at actuarial value	<u>456,551</u>
Unfunded actuarial accrued liability	<u>\$ 328,882</u>

The Township's annual required contribution was \$45,612 as of December 31, 2001. The combined change in the pension benefit obligation resulting from benefit changes, if any, and revisions in actuarial assumptions is 0.049974. Total covered payroll for participants was \$578,612.

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. This matured in 2002.
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.

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 6 - GENERAL LONG-TERM DEBT - continued

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

	<u>Balance 7/01/01</u>	<u>Additions</u>	<u>Payments & Deductions</u>	<u>Balance 6/30/02</u>
<u>BONDS PAYABLE</u>				
Building Authority Bonds, Series 1999	\$ 3,050,000	\$	\$ 260,000	\$ 2,790,000
<u>CONTRACTS PAYABLE</u>				
Country Club-Annex drain	<u>17,735</u>	<u> </u>	<u>17,735</u>	<u> </u>
Totals	<u>\$ 3,067,735</u>	<u>\$</u>	<u>\$ 277,735</u>	<u>\$ 2,790,000</u>

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

	<u>Bonds Payable</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
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 - 2007	105,000	90,678	105,000	90,678
remaining	<u>1,795,000</u>	<u>530,692</u>	<u>1,795,000</u>	<u>530,692</u>
Totals	<u>\$ 2,790,000</u>	<u>\$ 1,064,523</u>	<u>\$ 2,790,000</u>	<u>\$ 1,064,523</u>

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

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>
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 - 2007	1,425,000	2,171,188
2007 and remaining	<u>21,925,000</u>	<u>7,476,722</u>
Totals	<u>\$ 27,800,000</u>	<u>\$ 14,701,406</u>

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

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	\$ 400,000	\$ 400,000
Uninsured and uncollateralized	<u>9,933,051</u>	<u>9,956,353</u>
	10,333,051	<u>\$ 10,356,353</u>
Petty cash	<u>263</u>	
Total cash	<u>\$ 10,333,314</u>	

CHARTER TOWNSHIP OF BRIGHTON
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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	\$ 53,437	\$ 22,475	\$	\$ 75,912
Depreciation	2,214	2,532		4,746
Operating income (loss)	11,320	(18,989)	(26,459)	(34,128)
Net working capital	39,488	46,698	98,733	184,919
Total assets	77,988	50,282	50,403,413	50,531,683
Reserved retained earnings			1,282,374	1,282,374
Unreserved retained earnings	58,608	49,014		107,622
Total fund equity	75,058	49,014	22,221,918	22,345,990
Contributed capital	16,450		20,939,544	20,955,994

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, 2002:

	<u>Country Club Annex Water Fund</u>	<u>Sewer Fund</u>	<u>Totals</u>
Beginning of year, July 1, 2001	\$ 15,400	\$ 4,865,306	\$ 4,880,706
Depreciation		(64,124)	(64,124)
Special assessment levy		86,300	86,300
Construction costs paid by county		16,048,462	16,048,462
Current year tap-in fees	<u>1,050</u>	<u>3,600</u>	<u>4,650</u>
Balance at June 30, 2002	<u>\$ 16,450</u>	<u>\$ 20,939,544</u>	<u>\$20,955,994</u>

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

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 and 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, 2001</u>	<u>June 30, 2002</u>
Cash and cash equivalents	<u>\$ 1,334,073</u>	<u>\$ 2,047,150</u>

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. At the present time, a settlement has been reached whereby the township will pay \$595,000 to the United States in exchange for a release of claims for reimbursement for past response costs.

CHARTER TOWNSHIP OF BRIGHTON
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2002

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 Charter Township of Brighton 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 Charter Township of Brighton 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:

	Principal	Interest	Total
2002 - 2003	\$ 270,000	\$ 126,898	\$ 396,898
2003 - 2004	275,000	116,232	391,232
2004 - 2005	245,000	105,095	350,095
2005 and after	2,000,000	716,298	2,716,298
	<u>\$ 2,790,000</u>	<u>\$ 1,064,523</u>	<u>\$ 3,854,523</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. Total estimated costs are approximately \$27,807,900. Construction of the system was completed in June 2002 and hookups to the system have already begun.

SUPPLEMENTARY
INFORMATION

COMBINING
FINANCIAL
STATEMENTS

CHARTER TOWNSHIP OF BRIGHTON
 ALL SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2002

	<u>Building Department</u>	<u>Budget Stabilization</u>	<u>Liquor Law</u>	<u>Road Improvement</u>	<u>Donald Stuhrburg</u>
<u>ASSETS</u>					
ASSETS					
Cash and investments	\$ 93,217	\$ 343,877	\$ 61,831	\$ 602,748	\$
Receivables					
Special assessments					
Due from other funds	<u>1,825</u>	<u></u>	<u></u>	<u>42,000</u>	<u>5,088</u>
Total assets	<u>\$ 95,042</u>	<u>\$ 343,877</u>	<u>\$ 61,831</u>	<u>\$ 644,748</u>	<u>\$ 5,088</u>
 <u>LIABILITIES AND FUND BALANCE</u>					
LIABILITIES					
Accounts payable	\$ 5,248	\$	\$	\$	\$
Accrued expenses	15,042				
Due to other funds	<u>37,896</u>	<u></u>	<u></u>	<u></u>	<u></u>
Total liabilities	58,186				
FUND BALANCE	<u>36,856</u>	<u>343,877</u>	<u>61,831</u>	<u>644,748</u>	<u>5,088</u>
Total liabilities and fund balance	<u>\$ 95,042</u>	<u>\$ 343,877</u>	<u>\$ 61,831</u>	<u>\$ 644,748</u>	<u>\$ 5,088</u>

<u>Parklawn</u>	<u>Tracey Lane</u>	<u>Highslope</u>	<u>Ridgecrest</u>	<u>Birchcrest Road</u>	<u>Paradise Farms Maintenance</u>	<u>Kendor Farms Road Maintenance</u>
\$	\$	\$	\$	\$	\$	\$
<u>6,508</u>	<u>5,039</u>	<u>2,489</u>	<u>3,388</u>	<u>4,756</u>	<u>1,360</u>	<u>225</u>
<u>\$ 6,508</u>	<u>\$ 5,039</u>	<u>\$ 2,489</u>	<u>\$ 3,388</u>	<u>\$ 4,756</u>	<u>\$ 1,360</u>	<u>\$ 225</u>

\$	\$	\$	\$	\$	\$	\$
<u>6,508</u>	<u>5,039</u>	<u>2,489</u>	<u>3,388</u>	<u>4,756</u>	<u>1,360</u>	<u>225</u>
<u>\$ 6,508</u>	<u>\$ 5,039</u>	<u>\$ 2,489</u>	<u>\$ 3,388</u>	<u>\$ 4,756</u>	<u>\$ 1,360</u>	<u>\$ 225</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET (continued)
 JUNE 30, 2002

	<u>Clark Lake Aquatics</u>	<u>Woodland Lake Lake</u>	<u>Subdivision Paving</u>
<u>ASSETS</u>			
ASSETS			
Cash and investments	\$ 6,250	\$ 64,546	\$ 201,083
Receivables			
Special assessments			143,155
Due from other funds			
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 6,250</u>	<u>\$ 64,546</u>	<u>\$ 344,238</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
LIABILITIES			
Accounts payable	\$ 91	\$ 5,599	\$
Accrued expenses			
Due to other funds			
	<hr/>	<hr/>	<hr/>
Total liabilities	91	5,599	
FUND BALANCE	<hr/>	<hr/>	<hr/>
	6,159	58,947	344,238
Total liabilities and fund balance	<u>\$ 6,250</u>	<u>\$ 64,546</u>	<u>\$ 344,238</u>

<u>Streetlights</u>	<u>Sanitation</u>	<u>Totals</u>	
		<u>2002</u>	<u>2001</u>
	\$	\$ 1,373,552	\$ 724,526
			246,873
		155,519	
	<u>22,796</u>	<u>100,754</u>	<u>711,259</u>
<u>\$ 17,644</u>	<u>\$ 22,796</u>	<u>\$ 1,629,825</u>	<u>\$ 1,682,658</u>

\$ 1,049	\$ 3,319	\$ 15,306	\$ 29,581
		15,042	2,955
		<u>37,896</u>	<u>134,026</u>
1,049	3,319	68,244	166,562
<u>16,595</u>	<u>19,477</u>	<u>1,561,581</u>	<u>1,516,096</u>
<u>\$ 17,644</u>	<u>\$ 22,796</u>	<u>\$ 1,629,825</u>	<u>\$ 1,682,658</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL DEBT SERVICE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2002

	<u>Taylor Road</u>	<u>Woodland Lake</u>
<u>ASSETS</u>		
ASSETS		
Cash	\$ 9,918	\$ 1,535
Note receivable		
Special assessment receivable	<u> </u>	<u>82,738</u>
Total assets	<u>\$ 9,918</u>	<u>\$ 84,273</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
LIABILITIES		
Due to other funds	\$	\$ 42,000
FUND BALANCE		
Reserved for debt service	<u>9,918</u>	<u>42,273</u>
Total liabilities and fund balance	<u>\$ 9,918</u>	<u>\$ 84,273</u>

Totals

<u>2002</u>	<u>2001</u>
-------------	-------------

\$ 11,453	\$ 436,804
-----------	------------

<u>82,738</u>	<u>140,344</u>
---------------	----------------

<u>\$ 94,191</u>	<u>\$ 577,148</u>
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\$ 42,000	\$ 528,679
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<u>52,191</u>	<u>48,469</u>
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<u>\$ 94,191</u>	<u>\$ 577,148</u>
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CHARTER TOWNSHIP OF BRIGHTON
ALL ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2002

	<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	\$ 35,711	\$ 42,597	\$
Accounts receivable	6,707	1,169	
Prepaid expenses			
Due from other funds	<u> </u>	<u>4,200</u>	<u>122,900</u>
Total current assets	<u>42,418</u>	<u>47,966</u>	<u>122,900</u>
RESTRICTED ASSETS			
Cash and equivalents			1,968,842
Special assessments receivable	<u> </u>	<u> </u>	<u>16,136,295</u>
Total restricted assets	<u> </u>	<u> </u>	<u>18,105,137</u>
PROPERTY AND EQUIPMENT			
Land	617		1,460,135
Equipment, improvements and system	141,111	28,841	
Construction in progress			30,779,365
Less: accumulated depreciation	<u>(106,158)</u>	<u>(26,525)</u>	<u>(64,124)</u>
Net property and equipment	<u>35,570</u>	<u>2,316</u>	<u>32,175,376</u>
Total assets	<u>\$ 77,988</u>	<u>\$ 50,282</u>	<u>\$ 50,403,413</u>
<u>LIABILITIES AND FUND EQUITY</u>			
LIABILITIES			
Accounts payable	\$ 1,093	\$ 1,225	\$ 22,342
Bonds payable - special assessment - from restricted assets			27,800,000
Due to other funds	1,791		1,825
Due to others			
Accrued payroll	46	43	
Accrued interest payable	<u> </u>	<u> </u>	<u>357,328</u>
Total liabilities	<u>2,930</u>	<u>1,268</u>	<u>28,181,495</u>
FUND EQUITY			
Contributed capital	16,450		20,939,544
Retained earnings - reserved			1,282,374
Retained earnings - unreserved	<u>58,608</u>	<u>49,014</u>	<u> </u>
Total fund equity	<u>75,058</u>	<u>49,014</u>	<u>22,221,918</u>
Total liabilities and fund equity	<u>\$ 77,988</u>	<u>\$ 50,282</u>	<u>\$ 50,403,413</u>

Totals	
<u>2002</u>	<u>2001</u>
\$ 78,308	\$ 74,373
7,876	6,565
<u>127,100</u>	<u>109,530</u>
<u>213,284</u>	<u>190,468</u>
1,968,842	1,259,700
<u>16,136,295</u>	<u>17,093,040</u>
<u>18,105,137</u>	<u>18,352,740</u>
1,460,752	1,460,752
169,952	169,952
30,779,365	12,968,242
<u>(196,807)</u>	<u>(127,936)</u>
<u>32,213,262</u>	<u>14,471,010</u>
<u>\$50,531,683</u>	<u>\$33,014,218</u>
\$ 24,660	\$ 10,705
27,800,000	27,800,000
3,616	
89	
<u>357,328</u>	<u>2,835</u>
<u>28,185,693</u>	<u>27,813,540</u>
20,955,994	4,880,706
1,282,374	212,359
<u>107,622</u>	<u>107,613</u>
<u>22,345,990</u>	<u>5,200,678</u>
<u>\$50,531,683</u>	<u>\$33,014,218</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL AGENCY FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2002

	<u>Trust and Agency</u>	<u>Current Tax</u>	<u>Totals</u>
<u>ASSETS</u>			
Cash	<u>\$ 354,723</u>	<u>\$ 34,311</u>	<u>\$ 389,034</u>
<u>LIABILITIES</u>			
<u>LIABILITIES</u>			
Performance deposits	\$ 236,185	\$	\$ 236,185
Due to other funds	1,136	34,311	35,447
Due to others	<u>117,402</u>	<u> </u>	<u>117,402</u>
Total liabilities	<u>\$ 354,723</u>	<u>\$ 34,311</u>	<u>\$ 389,034</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Building Department</u>	<u>Budget Stabilization</u>	<u>Liquor Law</u>	<u>Road Improvement</u>	<u>Donald Stuhrburg</u>
REVENUES					
Intergovernmental - State	\$	\$	\$ 5,266	\$	\$
Licenses and permits	316,686				
Charges for services					
Interest		14,576	1,264	4,362	
	<u>316,686</u>	<u>14,576</u>	<u>6,530</u>	<u>4,362</u>	<u></u>
Total revenues	<u>316,686</u>	<u>14,576</u>	<u>6,530</u>	<u>4,362</u>	<u></u>
EXPENDITURES					
Building department	304,942				
Contract expense			4,125		1,955
Utilities					
Project-costs					
	<u>304,942</u>	<u></u>	<u>4,125</u>	<u></u>	<u>1,955</u>
Total expenditures	<u>304,942</u>	<u></u>	<u>4,125</u>	<u></u>	<u>1,955</u>
Excess (deficiency) of revenues over expenditures	11,744	4,576	2,405	4,362	(1,955)
FUND BALANCE, JULY 1, 2001	<u>25,112</u>	<u>329,301</u>	<u>59,426</u>	<u>640,386</u>	<u>7,043</u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 36,856</u>	<u>\$ 343,877</u>	<u>\$ 61,831</u>	<u>\$ 644,748</u>	<u>\$ 5,088</u>

<u>Parklawn</u>	<u>Tracey Lane</u>	<u>Highslope</u>	<u>Ridgecrest</u>	<u>Birchcrest</u>	<u>Paradise Farms Maintenance</u>	<u>Kendor Road Maintenance</u>
\$ 8,085	\$ 13,709	\$	\$ 2,355	\$ 2,374	\$ 2,850	\$ 882
<u>8,085</u>	<u>13,709</u>		<u>2,355</u>	<u>2,734</u>	<u>2,850</u>	<u>882</u>
11,726	13,103	250	2,219	1,875	4,769	657
<u>11,726</u>	<u>13,103</u>	<u>250</u>	<u>2,219</u>	<u>1,875</u>	<u>4,769</u>	<u>657</u>
(3,641)	606	(250)	136	499	(1,919)	225
<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>\$ 6,508</u>	<u>\$ 5,039</u>	<u>\$ 2,489</u>	<u>\$ 3,388</u>	<u>\$ 4,756</u>	<u>\$ 1,360</u>	<u>\$ 225</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES (continued)
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Clark Lake Aquatics</u>	<u>Woodland Lake Aquatics</u>	<u>Subdivision Paving</u>	<u>Street Light</u>	<u>Sanitation</u>
REVENUES					
Intergovernmental - State	\$	\$	\$	\$	\$
Licenses and permits					
Charges for services	6,250	44,400	8,353	11,213	42,168
Interest		1,162	4,309		
	<u>6,250</u>	<u>45,562</u>	<u>12,662</u>	<u>11,213</u>	<u>42,168</u>
Total revenues					
EXPENDITURES					
Building department					
Contract expense		43,477			
Utilities				12,632	
Project-costs	91				42,958
	<u>91</u>	<u>43,477</u>	<u></u>	<u>12,632</u>	<u>42,958</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	6,159	2,085	12,662	(1,419)	(790)
FUND BALANCE, JULY 1, 2001	<u></u>	<u>56,862</u>	<u>331,576</u>	<u>18,014</u>	<u>20,267</u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 6,159</u>	<u>\$ 58,947</u>	<u>\$ 344,238</u>	<u>\$ 16,595</u>	<u>\$ 19,477</u>

Totals

<u>2002</u>	<u>2001</u>
\$ 5,266	\$ 4,605
316,686	294,032
142,639	147,801
<u>25,673</u>	<u>23,088</u>
<u>490,264</u>	<u>469,526</u>
304,942	246,578
84,156	56,436
12,632	12,956
<u>43,049</u>	<u>19,893</u>
<u>444,779</u>	<u>335,863</u>
45,485	133,663
<u>1,516,096</u>	<u>1,382,433</u>
<u>\$ 1,561,581</u>	<u>\$ 1,516,096</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL DEBT SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Taylor Road</u>	<u>Woodland Lake</u>	<u>Ravines of Woodland</u>
REVENUES			
Interest	\$	\$ 4,548	\$
Special assessment	<u>919</u>	<u>3,876</u>	<u> </u>
Total revenues	919	8,424	
EXPENDITURES	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	919	8,424	
FUND BALANCE, JULY 1, 2001	8,999	33,849	5,621
RESIDUAL EQUITY TRANSFERS (OUT)	<u> </u>	<u> </u>	<u>(5,621)</u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 9,918</u>	<u>\$ 42,273</u>	<u>\$</u>

Totals	
<u>2002</u>	<u>2001</u>
\$ 4,548	\$ 8,723
<u>4,795</u>	<u>10,875</u>
9,343	19,598
<hr/>	<hr/>
9,343	19,598
48,469	28,871
<u>(5,621)</u>	<hr/>
<u>\$ 52,191</u>	<u>\$ 48,469</u>

CHARTER TOWNSHIP OF BRIGHTON
 ALL ENTERPRISE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Country Club Annex Water Fund</u>	<u>Greenfield Pointe Water Fund</u>	<u>Sewer Fund</u>
OPERATING REVENUES			
Water billings and late charges	\$ 53,437	\$ 22,475	\$ _____
OPERATING EXPENSES			
Payroll	913	981	
Contracted services	13,917	13,812	
Utilities	4,599	4,605	
Depreciation	2,214	2,532	
Equipment maintenance and repairs	10,504	14,320	
Grounds maintenance	2,126		
Supplies	5,615	2,900	
Postage	285	124	
Miscellaneous	986	1,250	
Property taxes	18		
Licenses and dues	150	150	
Insurance	790	790	
Sewer administration			26,459
Total operating expenses	<u>42,117</u>	<u>41,464</u>	<u>26,459</u>
Operating income (loss)	11,320	(18,989)	(26,459)
NON-OPERATING REVENUES			
Interest income	<u>1,167</u>	<u>6,511</u>	<u>1,096,474</u>
Net income (loss)	12,487	(12,478)	1,070,015
RETAINED EARNINGS, JULY 1, 2001	<u>46,121</u>	<u>61,492</u>	<u>212,359</u>
RETAINED EARNINGS, JUNE 30, 2002	<u>\$ 58,608</u>	<u>\$ 49,014</u>	<u>\$ 1,282,374</u>

<u>Totals</u>	
<u>2002</u>	<u>2001</u>
\$ <u>75,912</u>	\$ <u>60,451</u>
1,894	
27,729	24,424
9,204	7,886
4,746	5,098
24,824	14,015
2,126	540
8,515	6,702
409	389
2,236	1,658
18	27
300	856
1,580	1,917
<u>26,459</u>	<u> </u>
<u>110,040</u>	<u>63,512</u>
(34,128)	(3,061)
<u>1,104,152</u>	<u>215,552</u>
1,070,024	212,491
<u>319,972</u>	<u>107,481</u>
<u>\$ 1,389,996</u>	<u>\$ 319,972</u>

CHARTER TOWNSHIP OF BRIGHTON
ALL ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Country Club Annex Water Fund</u>	<u>Greenfield Pointe Water Fund</u>	<u>Sewer Fund</u>
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	\$ 11,320	\$ (18,989)	\$ (26,459)
Adjustments to reconcile operating income (loss) to net cash from (used in) operating activities			
Depreciation	2,214	2,532	
Changes in assets and liabilities			
Decrease (increase) in accounts receivable	(1,676)	365	
Decrease (increase) in due from other funds	837	(1,820)	(16,587)
Decrease in prepaid expenses			
(Decrease) increase in accounts payable	669	755	12,577
(Decrease) increase in due to other funds	(1,044)	44	1,825
Increase accrued interest payable			357,328
Total adjustments	<u>1,000</u>	<u>1,876</u>	<u>355,143</u>
Net cash and cash equivalents from (used in) operating activities	<u>12,320</u>	<u>(17,113)</u>	<u>328,684</u>
CASH FLOWS FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES			
Special assessment collections and tap in fees	1,050		960,345
Reimbursements from county Drain Commissioner			110,739
Net cash and cash equivalents from (used in) capital and related financing activities	<u>1,050</u>		<u>1,071,084</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Sewer system construction costs			(1,787,100)
Interest earned on operating fund	1,167	6,511	1,096,474
Net cash and cash equivalents from (used in) investing activities	<u>1,167</u>	<u>6,511</u>	<u>(690,626)</u>
Net increase (decrease) in cash and cash equivalents	14,537	(10,602)	709,142
CASH AND CASH EQUIVALENTS, JULY 1, 2001	<u>21,174</u>	<u>53,199</u>	<u>1,259,700</u>
CASH AND CASH EQUIVALENTS, JUNE 30, 2002	<u>\$ 35,711</u>	<u>\$ 42,597</u>	<u>\$ 1,968,842</u>

<u>Totals</u>	
<u>2002</u>	<u>2001</u>
\$ (34,128)	\$ (3,061)
4,746	5,098
(1,311)	(3,372)
(17,570)	(93,557)
14,001	1,917
825	(49,006)
<u>357,328</u>	<u>(1,044,103)</u>
<u>358,019</u>	<u>(1,183,023)</u>
<u>323,891</u>	<u>(1,186,084)</u>
961,395	1,103,937
<u>110,739</u>	<u>1,075,166</u>
<u>1,072,134</u>	<u>2,179,103</u>
(1,787,100)	
<u>1,104,152</u>	<u>215,552</u>
<u>(682,948)</u>	<u>215,552</u>
713,077	1,208,571
<u>1,334,073</u>	<u>125,502</u>
<u>\$ 2,047,150</u>	<u>\$ 1,334,073</u>

INDIVIDUAL
FUNDS

GENERAL
FUND

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash and investments	\$ 6,499,739	
Accounts receivable	2,679	
Delinquent taxes receivable	11,608	
State shared revenues receivable	403,834	
Due from other funds	74,599	
Prepaid expenditures	<u>1,128</u>	
Total assets		<u>\$ 6,993,587</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$ 76,375	
Accrued wages and vacation	32,454	
Payroll taxes withholding and payable	8,001	
Due to other funds	183,494	
Contingent liabilities	888,000	
Due to other	<u>7,518</u>	
Total liabilities		\$ 1,195,842

FUND BALANCE

Undesignated	5,447,745	
Designated - future road improvement	<u>350,000</u>	
Total		<u>5,797,745</u>
Total liabilities and fund balance		<u>\$ 6,993,587</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Taxes	\$ 665,073	\$ 695,424	\$ 30,351
Treasurer	361,920	446,471	84,551
Ordinance enforcement	3,450	2,600	(850)
Planning commission	44,600	49,419	4,819
Zoning board of appeals	7,250		(7,250)
State shared revenue	1,437,737	1,339,517	(98,220)
Cemetery	500		(500)
Miscellaneous revenue	<u>211,120</u>	<u>280,707</u>	<u>69,587</u>
Total revenues	<u>2,731,650</u>	<u>2,814,138</u>	<u>82,488</u>
EXPENDITURES			
Township board	285,088	255,476	29,612
Supervisor	55,680	49,433	6,247
Manager	137,667	102,940	34,727
Elections	65,041	37,629	27,412
Assessor	206,893	168,028	38,865
Clerk	132,404	137,376	(4,972)
Board of review	5,050	2,753	2,297
Treasurer	146,547	146,952	(405)
Computer department	33,760	17,485	16,275
Board of appeals - zoning	11,159	5,484	5,675
Board of appeals - construction	949		949
Sewer and water	512,262	55,778	456,484
Roads	70,842	50,562	20,280
Planning commission	90,406	81,166	9,240
Township hall	142,278	121,165	21,113
Cemetery	5,250	1,727	3,523
Unallocated	14,950	4,457	10,493
Capital outlay	269,984	142,507	127,477
General ordinance enforcement	52,595	45,763	6,832
Fire protection	457,325	258,984	198,341
Emergency preparedness	6,502	2,690	3,812
Contingency	43,510	21,104	22,406
Drains	<u>13,600</u>	<u>13,568</u>	<u>32</u>
Total expenditures	<u>2,759,742</u>	<u>1,723,027</u>	<u>1,036,715</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	\$ (28,092)	\$ 1,091,111	\$ 1,119,203
OTHER FINANCING SOURCES (USES)			
Operating transfers (out)	<u>(396,908)</u>	<u>(396,908)</u>	<u> </u>
Excess (deficiency) of revenues over expenditures after other financing sources (uses)	(425,000)	694,203	1,119,203
FUND BALANCE, JULY 1, 2001	5,097,921	5,097,921	
RESIDUAL EQUITY TRANSFER IN	<u> </u>	<u>5,621</u>	<u>5,621</u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 4,672,921</u>	<u>\$ 5,797,745</u>	<u>\$ 1,124,824</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	Amended Budget	Actual	Variance Favorable (Unfavorable)
TAXES			
Current property taxes	\$	\$ 692,800	\$
Penalties/interest - delinquent taxes		2,317	
Trailer park fees		307	
Total taxes	665,073	695,424	30,351
TREASURER			
Property tax administration fee		195,674	
Interest		249,523	
Miscellaneous		1,274	
Total treasurer	361,920	446,471	84,551
ORDINANCE ENFORCEMENT			
Soil removing fees		2,600	
Total ordinance enforcement	3,450	2,600	(850)
PLANNING COMMISSION			
Site plan fees		49,419	
Total planning commission	44,600	49,419	4,819
ZONING BOARD OF APPEALS	7,250		(7,250)
STATE SHARED REVENUE	1,437,737	1,339,517	(98,220)
CEMETERY	500		(500)
MISCELLANEOUS REVENUES			
Cable TV fees		148,154	
Printed material and duplicating		3,964	
Rental income		106,167	
Other revenue		22,422	
Total miscellaneous revenues	211,120	280,707	69,587
Total revenues	\$ 2,731,650	\$ 2,814,138	\$ 82,488

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
TOWNSHIP BOARD			
Fees	\$	\$ 28,928	\$
Legal		64,033	
Printing and publication		18,215	
Ordinance codification		1,672	
Audit		15,180	
Payroll taxes		2,213	
Hospitalization insurance		21,119	
Life insurance		790	
Pension		9,830	
SELCRA contributions		62,951	
Water authority dues		3,116	
Meetings and conventions		2,315	
Engineers		5,728	
Dues and subscriptions		9,215	
Miscellaneous		2,447	
Supplies		240	
Poverty deferral		7,484	
	<u>285,088</u>	<u>255,476</u>	<u>29,612</u>
Total township board			
SUPERVISOR			
Salary		30,622	
Pension		3,567	
Payroll taxes		2,117	
Life insurance		192	
Temporary employment services		11,620	
Meetings and conventions		472	
Miscellaneous		843	
	<u>55,680</u>	<u>49,433</u>	<u>6,247</u>
Total supervisor			

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
MANAGER			
Salary		45,206	
Wages - clerical		20,931	
Temporary employment services		11,620	
Pension		7,466	
Payroll taxes		6,793	
Hospitalization insurance		2,378	
Life insurance		90	
Disability insurance		784	
Meetings and conventions		1,292	
Mileage		450	
Miscellaneous		5,303	
Supplies		627	
Total manager	<u>137,667</u>	<u>102,940</u>	<u>34,727</u>
ELECTIONS			
Wages - deputy official		14,457	
Wages - clerical		9,646	
Printing and publishing		457	
Temporary employment services		308	
Pension		1,806	
Payroll taxes		1,213	
Hospitalization insurance		5,017	
Disability insurance		166	
Telephone		232	
Supplies		4,059	
Miscellaneous		268	
Total elections	<u>65,041</u>	<u>37,629</u>	<u>27,412</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
ASSESSOR			
Wages		109,078	
Temporary employment services		6,290	
Pension		11,251	
Payroll taxes		9,204	
Hospitalization insurance		15,276	
Disability insurance		1,144	
Life insurance		91	
Computer support		3,410	
Supplies		2,850	
Postage		2,638	
Mileage		2,388	
Memberships and dues		515	
Printing and publishing		2,096	
Legal		545	
Telephone		327	
Miscellaneous		925	
	<u>206,893</u>	<u>168,028</u>	<u>38,865</u>
CLERK			
Salary		45,000	
Wages - deputy clerk		15,912	
Wages - other		21,806	
Temporary employment services		1,167	
Pension		7,715	
Payroll taxes		6,620	
Hospitalization insurance		16,245	
Disability insurance		166	
Life insurance		66	
Supplies		888	
Meetings and conventions		2,114	
Mileage		284	
Memberships and dues		1,096	
New sletter		6,280	
Miscellaneous		661	
Capital outlay		8,135	
Computer support		2,865	
Telephone		356	
	<u>132,404</u>	<u>137,376</u>	<u>(4,972)</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
BOARD OF REVIEW			
Fees - per diem		2,360	
Payroll taxes		214	
Miscellaneous		179	
	<u>5,050</u>	<u>2,753</u>	<u>2,297</u>
TREASURER			
Salary		45,000	
Wages - deputy treasurer		32,825	
Wages - clerical assistant		9,525	
Temporary employment services		6,816	
Pension		9,413	
Payroll taxes		6,908	
Hospitalization insurance		22,455	
Disability insurance		342	
Life insurance		264	
Supplies and postage		3,258	
Tax forms		1,719	
Computer support		1,125	
Legal		280	
Telephone		643	
Small equipment		1,800	
Conventions and meetings		3,021	
Mileage and expenses		1,201	
Memberships and dues		150	
Miscellaneous		207	
	<u>146,547</u>	<u>146,952</u>	<u>(405)</u>
COMPUTER DEPARTMENT			
Supplies		1,137	
Consultants		5,650	
Computer support		4,525	
Computer equipment/software		6,068	
Miscellaneous		105	
	<u>33,760</u>	<u>17,485</u>	<u>16,275</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
BOARD OF APPEALS - ZONING			
Fees		\$ 2,485	
Payroll taxes		211	
Printing and publications		1,818	
Miscellaneous		<u>970</u>	
Total board of appeals - zoning	<u>11,159</u>	<u>5,484</u>	<u>5,675</u>
BOARD OF APPEALS - CONSTRUCTION			
	<u>949</u>		<u>949</u>
SEWER AND WATER			
Wages		5,908	
Per diem		4,862	
Pension		1,659	
Payroll taxes		807	
Hospitalization insurance		1,529	
Disability insurance		127	
Legal		1,595	
Education		173	
Engineering		39,093	
Life insurance		<u>25</u>	
Total sewer and water	<u>512,262</u>	<u>55,778</u>	<u>456,484</u>
ROADS			
Per diem		2,375	
Payroll taxes		192	
Dust control		<u>47,995</u>	
Total roads	<u>70,842</u>	<u>50,562</u>	<u>20,280</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
PLANNING COMMISSION			
Fees		14,052	
Per diem		13,195	
Pension		1,952	
Payroll taxes		2,071	
Planning consultant		18,866	
Hospitalization insurance		2,275	
Disability insurance		127	
Life insurance		25	
Supplies		707	
Engineering services		22,221	
Printing and publications		3,187	
Miscellaneous		934	
Legal		600	
Telephone		229	
Education		725	
Total planning commission	90,406	81,166	9,240
TOWNSHIP HALL			
Wages		1,338	
Cleaning custodian		7,830	
Supplies		13,110	
Postage		12,173	
Payroll taxes		126	
Telephone		12,720	
Insurance		18,306	
Streetlighting		3,129	
Equipment maintenance and repairs		5,305	
Grounds maintenance and repairs		11,770	
Building maintenance and repairs		10,106	
Utilities		13,566	
Drains		2,585	
Capital outlay/improvement		8,090	
Miscellaneous		1,011	
Total township hall	142,278	121,165	21,113
CEMETERY	5,250	1,727	3,523

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
UNALLOCATED			
Charge back - taxes		1,413	
Capital outlay		3,044	
Total unallocated	<u>14,950</u>	<u>4,457</u>	<u>10,493</u>
GENERAL ORDINANCE ENFORCEMENT			
Ordinance official		23,448	
Enforcement officer		4,963	
Wages - clerical		5,612	
Contracted Services		1,748	
Payroll taxes		2,618	
Hospitalization insurance		6,315	
Disability insurance		271	
Life insurance		42	
Mileage		746	
Total general ordinance enforcement	<u>52,595</u>	<u>45,763</u>	<u>6,832</u>
FIRE PROTECTION			
Fire authority contract		181,158	
Contribution to BAFA		37,809	
Administration			
Insurance		17,156	
Miscellaneous		1,499	
Equipment			
Equipment maintenance and repair		1,455	
Building			
Outside overhead light		207	
Building maintenance and repair		11,867	
Grounds maintenance and repair		7,833	
Total fire department	<u>457,325</u>	<u>258,984</u>	<u>198,341</u>

CHARTER TOWNSHIP OF BRIGHTON
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - (continued)
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EMERGENCY PREPAREDNESS			
Electricity		396	
Equipment maintenance and Repair		<u>2,294</u>	
Total emergency preparedness	<u>6,502</u>	<u>2,690</u>	<u>3,812</u>
CAPITAL OUTLAY			
Computer equipment		10,437	
Township hall construction		49,956	
Capital outlay		<u>82,114</u>	
Total capital outlay	<u>269,984</u>	<u>142,507</u>	<u>127,477</u>
CONTINGENCY	<u>43,510</u>	<u>21,104</u>	<u>22,406</u>
DRAINS	<u>13,600</u>	<u>13,568</u>	<u>32</u>
Total expenditures	<u>\$ 2,759,742</u>	<u>\$ 1,723,027</u>	<u>\$ 1,036,715</u>

BUILDING
DEPARTMENT
FUND

CHARTER TOWNSHIP OF BRIGHTON
BUILDING DEPARTMENT FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash and investments	\$ 93,217
Due from other funds	<u>1,825</u>

Total assets		<u>\$ 95,042</u>
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LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$ 5,248
Accrued wages and vacation	12,974
Payroll taxes withholding and payable	2,068
Due to other funds	<u>37,896</u>

Total liabilities		58,186
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FUND BALANCE

	<u>36,856</u>
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Total liabilities and fund balance		<u>\$ 95,042</u>
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CHARTER TOWNSHIP OF BRIGHTON
BUILDING DEPARTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES	\$ 306,750	\$ 316,686	\$ 9,936
EXPENDITURES			
Wages		130,142	
Payroll taxes		10,077	
Hospitalization insurance		33,045	
Life insurance		421	
Disability insurance		1,383	
Pension		17,929	
Rent		16,281	
Electrical inspector		31,331	
Plumbing inspector		12,617	
Mechanical inspector		20,117	
Building official		6,013	
Supplies		645	
Printing materials		1,821	
Insurance		1,608	
Consulting		585	
Legal services		7,742	
Telephone		1,200	
Meetings and conventions		2,383	
Fuels and lubricants		1,223	
Mileage		3,574	
Printing and publishing		499	
Utilities		1,274	
Repairs and maintenance		1,091	
Membership and dues		140	
Capital outlay		639	
Miscellaneous		1,162	
Total expenditures	<u>306,750</u>	<u>304,942</u>	<u>1,808</u>
Excess (deficiency) of revenues over expenditures		11,744	11,744
FUND BALANCE, JULY 1, 2001	<u>25,112</u>	<u>25,112</u>	
FUND BALANCE JUNE 30, 2002	<u>\$ 25,112</u>	<u>\$ 36,856</u>	<u>\$ 11,744</u>

CHARTER TOWNSHIP OF BRIGHTON
 BUILDING DEPARTMENT FUND
 STATEMENT OF REVENUES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
License registration	\$	\$ 787	\$
Building permits		147,254	
Electrical permits		87,494	
Plumbing permits		18,171	
Mechanical permits		30,939	
Miscellaneous		1,490	
Grading and land use permits		10,497	
Zoning review		9,000	
Plan review fee		10,277	
Interest		777	
Total revenues	306,750	316,686	9,936

BUDGET
STABILIZATION
FUND

CHARTER TOWNSHIP OF BRIGHTON
BUDGET STABILIZATION FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash and investments

\$ 343,877

FUND BALANCE

FUND BALANCE

\$ 343,877

CHARTER TOWNSHIP OF BRIGHTON
 BUDGET STABILIZATION FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Interest	\$ 13,250	\$ 14,576	\$ 1,326
EXPENDITURES			
Excess (deficiency) of revenues over expenditures	13,250	14,576	1,326
FUND BALANCE, JULY 1, 2001	329,301	329,301	
FUND BALANCE, JUNE 30, 2002	\$ 342,551	\$ 343,877	\$ 1,326

LIQUOR LAW
ENFORCEMENT
FUND

CHARTER TOWNSHIP OF BRIGHTON
LIQUOR LAW ENFORCEMENT FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS
Cash

\$ 61,831

FUND BALANCE

FUND BALANCE

\$ 61,831

CHARTER TOWNSHIP OF BRIGHTON
LIQUOR LAW ENFORCEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
State shared revenues - liquor licenses	\$	\$ 5,266	\$
Interest		<u>1,264</u>	
Total revenues	5,700	6,530	830
EXPENDITURES	<u>5,700</u>	<u>4,125</u>	<u>1,575</u>
Excess (deficiency) of revenues over expenditures		2,405	2,405
FUND BALANCE, JULY 1, 2001	<u>59,426</u>	<u>59,426</u>	
FUND BALANCE, JUNE 30, 2002	<u>\$ 59,426</u>	<u>\$ 61,831</u>	<u>\$ 2,405</u>

ROAD
IMPROVEMENT
FUND

CHARTER TOWNSHIP OF BRIGHTON
ROAD IMPROVEMENT FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash	\$ 602,748
Due from other funds	<u>42,000</u>
Total assets	<u>\$ 644,748</u>

LIABILITIES AND FUND BALANCE

FUND BALANCE	<u>\$ 644,748</u>
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CHARTER TOWNSHIP OF BRIGHTON
ROAD IMPROVEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Interest	\$ 12,400	\$ 4,362	\$ (8,038)
EXPENDITURES			
Project costs	_____	_____	_____
Excess (deficiency) of revenues over expenditures	12,400	4,362	(8,038)
FUND BALANCE, JULY 1, 2001	<u>640,386</u>	<u>640,386</u>	_____
FUND BALANCE, JUNE 30, 2002	<u>\$ 652,786</u>	<u>\$ 644,748</u>	<u>\$ (8,038)</u>

DONALD/STUHRBURG
FUND

CHARTER TOWNSHIP OF BRIGHTON
DONALD/STUHRBURG FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from other funds

\$ 5,088

FUND BALANCE

FUND BALANCE

\$ 5,088

CHARTER TOWNSHIP OF BRIGHTON
DONALD/STUHRBURG FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$	\$ (1,350)
EXPENDITURES			
Contract expense	<u>1,350</u>	<u>1,955</u>	<u>(605)</u>
Excess (deficiency) of revenues over expenditures		(1,955)	(1,955)
FUND BALANCE, JULY 1, 2001	<u>7,043</u>	<u>7,043</u>	<u></u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 7,043</u>	<u>\$ 5,088</u>	<u>\$ (1,955)</u>

PARKLAWN
DRIVE
FUND

CHARTER TOWNSHIP OF BRIGHTON
PARKLAWN DRIVE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from other funds

\$ 6,508

FUND BALANCE

FUND BALANCE

\$ 6,508

CHARTER TOWNSHIP OF BRIGHTON
 PARKLAWN DRIVE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Special assessment	\$ 1,350	\$ 8,085	\$ 6,735
EXPENDITURES			
Contract expense	<u>1,350</u>	<u>11,726</u>	<u>(10,376)</u>
Excess (deficiency) of revenues over expenditures		(3,641)	(3,641)
FUND BALANCE, JULY 1, 2001	<u>10,149</u>	<u>10,149</u>	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 10,149</u>	<u>\$ 6,508</u>	<u>\$ (3,641)</u>

TRACEY

LANE

FUND

CHARTER TOWNSHIP OF BRIGHTON
TRACEY LANE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from other funds

\$ 5,039

FUND BALANCE

FUND BALANCE

\$ 5,039

CHARTER TOWNSHIP OF BRIGHTON
TRACEY LANE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$ 13,709	\$ 12,359
EXPENDITURES			
Contract expense	<u>1,350</u>	<u>13,103</u>	<u>(11,753)</u>
Excess (deficiency) of revenues over expenditures		606	606
FUND BALANCE, JULY 1, 2001	<u>4,433</u>	<u>4,433</u>	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 4,433</u>	<u>\$ 5,039</u>	<u>\$ 606</u>

HIGHSLOPE
FUND

CHARTER TOWNSHIP OF BRIGHTON
HIGHSLOPE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from other funds

\$ 2,489

FUND BALANCE

FUND BALANCE

\$ 2,489

CHARTER TOWNSHIP OF BRIGHTON
 HIGHSLOPE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$	\$ (1,350)
EXPENDITURES			
Contract expense	<u>1,350</u>	<u>250</u>	<u>1,100</u>
Excess (deficiency) of revenues over expenditures		(250)	(250)
FUND BALANCE, JULY 1, 2001	<u>2,739</u>	<u>2,739</u>	<u></u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 2,739</u>	<u>\$ 2,489</u>	<u>\$ (250)</u>

RIDGECREST
FUND

CHARTER TOWNSHIP OF BRIGHTON
RIDGECREST FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from other funds

\$ 3,388

FUND BALANCE

FUND BALANCE

\$ 3,388

CHARTER TOWNSHIP OF BRIGHTON
 RIDGECREST FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$ 2,355	\$ 1,005
EXPENDITURES			
Contract expense	<u>1,350</u>	<u>2,219</u>	<u>(869)</u>
Excess (deficiency) of revenues over expenditures		136	136
FUND BALANCE, JULY 1, 2001	<u>3,252</u>	<u>3,252</u>	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 3,252</u>	<u>\$ 3,388</u>	<u>\$ 136</u>

BIRCHCREST
ROAD
FUND

CHARTER TOWNSHIP OF BRIGHTON
BIRCHCREST ROAD FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

CURRENT ASSETS

Due from other funds

\$ 4,756

FUND BALANCE

FUND BALANCE

\$ 4,756

CHARTER TOWNSHIP OF BRIGHTON
 BIRCHCREST ROAD FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$ 2,374	\$ 1,024
EXPENDITURES			
Contract expense	1,350	1,875	(525)
Excess (deficiency) of revenues over expenditures		499	499
FUND BALANCE, JULY 1, 2001	4,257	4,257	
FUND BALANCE, JUNE 30, 2002	\$ 4,257	\$ 4,756	\$ 499

PARADISE FARMS
ROAD MAINTENANCE
FUND

CHARTER TOWNSHIP OF BRIGHTON
PARADISE FARMS ROAD MAINTENANCE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

CURRENT ASSETS
Due from other funds

\$ 1,360

FUND BALANCE

FUND BALANCE

\$ 1,360

CHARTER TOWNSHIP OF BRIGHTON
 PARADISE FARMS ROAD MAINTENANCE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$ 2,850	\$ 1,500
EXPENDITURES	1,350	4,769	(3,419)
Excess (deficiency) of revenues over expenditures		(1,919)	(1,919)
FUND BALANCE, JULY 1, 2001	3,279	3,279	
FUND BALANCE, JUNE 30, 2002	\$ 3,279	\$ 1,360	\$ (1,919)

KENDOR ROAD
FUND

CHARTER TOWNSHIP OF BRIGHTON
KENDOR ROAD FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

CURRENT ASSETS

Due from other funds

\$ 225

FUND BALANCE

FUND BALANCE

\$ 225

CHARTER TOWNSHIP OF BRIGHTON
 KENDOR ROAD FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 1,350	\$ 882	\$ (468)
EXPENDITURES			
Contract expense	1,350	657	693
Excess (deficiency) of revenues over expenditures		225	225
FUND BALANCE, JULY 1, 2001	_____	_____	_____
FUND BALANCE, JUNE 30, 2002	\$ _____	\$ 225	\$ 225

WOODLAND
LAKE AQUATICS
FUND

CHARTER TOWNSHIP OF BRIGHTON
WOODLAND LAKE AQUATICS FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash

\$ 64,546

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable

\$ 5,599

FUND BALANCE

58,947

Total liabilities and fund balance

\$ 64,546

CHARTER TOWNSHIP OF BRIGHTON
WOODLAND LAKE AQUATICS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$	\$ 44,400	
Interest income		<u>1,162</u>	
Total revenues	45,000	45,562	562
EXPENDITURES			
Project costs	<u>45,000</u>	<u>43,477</u>	<u>1,523</u>
Excess (deficiency) of revenues over expenditures		2,085	2,085
FUND BALANCE, JULY 1, 2001	<u>56,862</u>	<u>56,862</u>	
FUND BALANCE, JUNE 30, 2002	<u>\$ 56,862</u>	<u>\$ 58,947</u>	<u>\$ 2,085</u>

CLARK LAKE
AQUATICS
FUND

CHARTER TOWNSHIP OF BRIGHTON
CLARK LAKE AQUATICS FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS
Cash

\$ 6,250

LIABILITIES AND FUND BALANCE

LIABILITIES
Accounts payable

\$ 91

FUND BALANCE

6,159

Total liabilities and fund balance

\$ 6,250

CHARTER TOWNSHIP OF BRIGHTON
CLARK LAKE AQUATICS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2002

REVENUES	
Special assessment	\$ 6,250
EXPENDITURES	
Project costs	<u>91</u>
Excess (deficiency) of revenues over expenditures	6,159
FUND BALANCE, JULY 1, 2001	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u><u>\$ 6,159</u></u>

SUBDIVISION
PAVING
FUND

CHARTER TOWNSHIP OF BRIGHTON
SUBDIVISION PAVING FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash

\$ 201,083

Special assessment receivable

143,155

Total assets

\$ 344,238

FUND BALANCE

FUND BALANCE

\$ 344,238

CHARTER TOWNSHIP OF BRIGHTON
SUBDIVISION PAVING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$	\$ 8,353	\$
Interest income		<u>4,309</u>	
Total revenues	86,000	12,662	(73,338)
EXPENDITURES			
Project costs	<u>86,000</u>		<u>86,000</u>
Excess (deficiency) of revenues over expenditures		12,662	12,662
FUND BALANCE, JULY 1, 2001	<u>331,576</u>	<u>331,576</u>	
FUND BALANCE, JUNE 30, 2002	<u>\$ 331,576</u>	<u>\$ 344,238</u>	<u>\$ 12,662</u>

STREETLIGHT
FUND

CHARTER TOWNSHIP OF BRIGHTON
STREETLIGHT FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Special assessment receivable	\$ 12,364
Due from other funds	<u>5,280</u>
Total assets	<u>\$ 17,644</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$ 1,049
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FUND BALANCE

Total liabilities and fund balance	<u>\$ 17,644</u>
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CHARTER TOWNSHIP OF BRIGHTON
STREETLIGHT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessments	\$ 14,000	\$ 11,213	\$ (2,787)
EXPENDITURES			
Utilities	<u>14,000</u>	<u>12,632</u>	<u>1,368</u>
Excess (deficiency) of revenues over expenditures		(1,419)	(1,419)
FUND BALANCE, JULY 1, 2001	<u>18,014</u>	<u>18,014</u>	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 18,014</u>	<u>\$ 16,595</u>	<u>\$ (1,419)</u>

SANITATION
FUND

CHARTER TOWNSHIP OF BRIGHTON
SANITATION FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Due from general fund

\$22,796

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable

\$ 3,319

FUND BALANCE

19,477

Total liabilities and fund balance

\$22,796

CHARTER TOWNSHIP OF BRIGHTON
SANITATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Special assessment	\$ 42,168	\$ 42,168	\$
EXPENDITURES			
Project costs	<u>42,168</u>	<u>42,958</u>	<u>(790)</u>
Excess (deficiency) of revenues over expenditures		(790)	(790)
FUND BALANCE, JULY 1, 2001	<u>20,267</u>	<u>20,267</u>	<u> </u>
FUND BALANCE, JUNE 30, 2002	<u>\$ 20,267</u>	<u>\$ 19,477</u>	<u>\$ (790)</u>

TAYLOR ROAD
DEBT SERVICE
FUND

CHARTER TOWNSHIP OF BRIGHTON
TAYLOR ROAD DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS
Cash

\$ 9,918

FUND BALANCE

FUND BALANCE
Reserved for debt service

\$ 9,918

CHARTER TOWNSHIP OF BRIGHTON
TAYLOR ROAD DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Interest	\$ 31,750	\$ 919	\$ (30,831)
EXPENDITURES	<u>31,750</u>		<u>31,750</u>
Excess (deficiency) of revenues over expenditures		919	919
FUND BALANCE, JULY 1, 2001	<u>8,999</u>	<u>8,999</u>	
FUND BALANCE, JUNE 30, 2002	<u><u>\$ 8,999</u></u>	<u><u>\$ 9,918</u></u>	<u><u>\$ 919</u></u>

WOODLAND LAKE
DEBT SERVICE
FUND

CHARTER TOWNSHIP OF BRIGHTON
WOODLAND LAKE DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash	\$ 1,535
Special assessment receivable	<u>82,738</u>
Total assets	<u>\$ 84,273</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Due to other funds	\$ 42,000
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FUND BALANCE

Reserved for debt service	<u>42,273</u>
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Total liabilities and fund balance	<u>\$ 84,273</u>
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CHARTER TOWNSHIP OF BRIGHTON
WOODLAND LAKE DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUE			
Special assessment - interest	\$	\$ 3,876	\$
Interest		4,548	
Total revenues	31,750	8,424	(23,326)
EXPENDITURES			
Interest	31,750		31,750
Excess (deficiency) of revenues over expenditures		8,424	8,424
FUND BALANCE, JULY 1, 2001	33,849	33,849	
FUND BALANCE, JUNE 30, 2002	\$ 33,849	\$ 42,273	\$ 8,424

RAVINES OF WOODLAND LAKE
DEBT SERVICE FUND

CHARTER TOWNSHIP OF BRIGHTON
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, 2002

REVENUE		
Interest		\$
EXPENDITURES		_____
Excess (deficiency) of revenues over expenditures		
FUND BALANCE, JULY 1, 2001		5,621
RESIDUAL EQUITY TRANSFER OUT		_____(5,621)
FUND BALANCE, JUNE 30, 2002		\$ <u> </u>

BUILDING
AUTHORITY
FUND

CHARTER TOWNSHIP OF BRIGHTON
BUILDING AUTHORITY FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS
Cash

\$ 12,386

FUND BALANCE

FUND BALANCE

\$ 12,386

CHARTER TOWNSHIP OF BRIGHTON
BUILDING AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUE			
Interest	\$ 355,269	\$ 748	\$ (354,521)
EXPENDITURES			
Bond payment - principal		260,000	
Bond payment - interest		<u>136,908</u>	
Total expenditures	<u>397,227</u>	<u>396,908</u>	<u>319</u>
Excess (deficiency) of revenues over expenditures before other financing source	(41,958)	(396,160)	(354,202)
OTHER FINANCING SOURCE			
Operating transfer in		<u>396,908</u>	<u>396,908</u>
Excess (deficiency) of revenues over expenditures after other financing source	(41,958)	748	42,706
FUND BALANCE, JULY 1, 2001	<u>11,638</u>	<u>11,638</u>	
FUND BALANCE, JUNE 30, 2002	<u>\$ (30,320)</u>	<u>\$ 12,386</u>	<u>\$ 42,706</u>

COUNTRY CLUB ANNEX
WATER FUND

CHARTER TOWNSHIP OF BRIGHTON
COUNTRY CLUB ANNEX - WATER FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 35,711	
Accounts receivable - water billings	6,707	<u> </u>

Total current assets		\$ 42,418
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PROPERTY AND EQUIPMENT

Land	617	
Equipment, improvements and system	141,111	<u> </u>
	141,728	<u> </u>
Less: accumulated depreciation	(106,158)	<u> </u>

Net property and equipment		<u>35,570</u>
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Total assets		<u>\$ 77,988</u>
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LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts payable	\$ 1,093	
Due to other funds	1,791	<u> </u>
Accrued wages	43	<u> </u>
Payroll taxes payable	3	<u> </u>

Total liabilities		\$ 2,930
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FUND EQUITY

Contributed capital	16,450	
Retained earnings	58,608	<u> </u>

Total fund equity		<u>75,058</u>
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Total liabilities and fund equity		<u>\$ 77,988</u>
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CHARTER TOWNSHIP OF BRIGHTON
COUNTRY CLUB ANNEX - WATER FUND
STATEMENT OF CONTRIBUTED CAPITAL
FOR THE YEAR ENDED JUNE 30, 2002

BALANCE AT JULY 1, 2001	\$ 15,400
ADDITION	
Tap in fee	<u>1,050</u>
BALANCE AT JUNE 30, 2002	<u>\$ 16,450</u>

CHARTER TOWNSHIP OF BRIGHTON
COUNTRY CLUB ANNEX - WATER FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES			
Water billings and late charges	\$ 44,863	\$ 53,437	\$ 8,574
OPERATING EXPENSES			
Wages		852	
Payroll taxes		61	
Contracted services		13,917	
Utilities		4,599	
Depreciation		2,214	
Equipment maintenance and repairs		10,504	
Grounds maintenance		2,126	
Supplies		5,615	
Postage		285	
Miscellaneous		986	
Property taxes		18	
Dues and certifications		150	
Insurance		790	
Total operating expenses	<u>44,863</u>	<u>42,117</u>	<u>2,746</u>
Operating income		11,320	11,320
NON-OPERATING REVENUES			
Interest income		<u>1,167</u>	<u>1,167</u>
Net income		12,487	12,487
RETAINED EARNINGS, JULY 1, 2001	<u>46,121</u>	<u>46,121</u>	
RETAINED EARNINGS, JUNE 30, 2002	<u>\$ 46,121</u>	<u>\$ 58,608</u>	<u>\$ 12,487</u>

CHARTER TOWNSHIP OF BRIGHTON
COUNTRY CLUB ANNEX WATER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002

CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	
Operating income	<u>\$ 11,320</u>
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	(1,676)
Increase in accounts payable	669
(Decrease) in due to other funds	(1,044)
Decrease in due from other fund	<u>837</u>
Total adjustments	<u>1,000</u>
Net cash from by operating activities	<u>12,320</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Tap in fees	<u>1,050</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>1,167</u>
Net increase in cash and cash equivalents	14,537
CASH AND CASH EQUIVALENTS, JULY 1, 2001	<u>21,174</u>
CASH AND CASH EQUIVALENTS, JUNE 30, 2002	<u>\$ 35,711</u>

GREENFIELD POINTE
WATER
FUND

CHARTER TOWNSHIP OF BRIGHTON
 GREENFIELD POINTE - WATER FUND
 BALANCE SHEET
 JUNE 30, 2002

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	42,597
Accounts receivable - water billings		1,169
Due from other funds		<u>4,200</u>

Total current assets \$ 47,966

PROPERTY AND EQUIPMENT

Equipment		2,246
Improvements		<u>26,595</u>
		28,841
Less: accumulated depreciation		<u>(26,525)</u>

Net property and equipment 2,316

Total assets \$ 50,282

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts payable	\$	1,225
Accrued wages		<u>43</u>

Total liabilities \$ 1,268

FUND EQUITY

Retained earnings		<u>49,014</u>
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Total liabilities and fund equity \$ 50,282

CHARTER TOWNSHIP OF BRIGHTON
 GREENFIELD POINTE - WATER FUND
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Water billings and late charges	\$ 25,000	\$ 22,475	\$ (2,525)
OPERATING EXPENSES			
Wages		912	
Payroll taxes		69	
Contracted services		13,812	
Utilities		4,605	
Depreciation		2,532	
Maintenance and repairs		14,320	
Supplies		2,900	
Postage		124	
Miscellaneous		1,250	
Dues and licenses		150	
Insurance		790	
	<u>45,000</u>	<u>41,464</u>	<u>3,536</u>
Total operating expenses			
Operating (loss)	(20,000)	(18,989)	1,011
NON-OPERATING REVENUES			
Interest income		6,511	6,511
Net (loss)	(20,000)	(12,478)	7,522
RETAINED EARNINGS, JULY 1, 2001	<u>61,492</u>	<u>61,492</u>	
RETAINED EARNINGS, JUNE 30, 2002	<u>\$ 41,492</u>	<u>\$ 49,014</u>	<u>\$ 7,522</u>

CHARTER TOWNSHIP OF BRIGHTON
 GREENFIELD POINTE - WATER FUND
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2002

CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	
Operating (loss)	\$ (18,989)
Adjustments to reconcile operating (loss) to net cash from (used in) operating activities	
Depreciation	2,532
Changes in assets and liabilities	
(Increase) in accounts receivable	365
(Increase) in due from other funds	(1,820)
Increase in accounts payable	755
Increase in accrued wages	<u>44</u>
Total adjustments	<u>1,876</u>
Net cash from (used in) operating activities	<u>(17,113)</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	
Interest	<u>6,511</u>
Net (decrease) in cash and cash equivalents	(10,602)
CASH AND CASH EQUIVALENTS, JULY 1, 2001	<u>53,199</u>
CASH AND CASH EQUIVALENTS, JUNE 30, 2002	<u>\$ 42,597</u>

SEWER

FUND

CHARTER TOWNSHIP OF BRIGHTON
SEWER FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

CURRENT ASSETS		
Due from other funds		\$ 122,900
RESTRICTED ASSETS		
Cash and equivalents	\$ 1,968,842	
Special assessments receivable	<u>16,136,295</u>	
Total restricted assets		18,105,137
PROPERTY AND EQUIPMENT		
Land	1,460,135	
Construction in progress	<u>30,779,365</u>	
	32,239,500	
Less: accumulated depreciation	<u>(64,124)</u>	
Net property and equipment		<u>32,175,376</u>
Total assets		<u>\$ 50,403,413</u>

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES		
Accounts payable	\$ 22,342	
Due to other funds	<u>1,825</u>	
Current liabilities		24,167
LONG-TERM LIABILITIES (from restricted assets)		
Special assessment bonds	27,800,000	
Accrued interest payable	<u>357,328</u>	
Total long-term liabilities		<u>28,157,328</u>
Total liabilities		28,181,495
FUND EQUITY		
Contributed capital	\$20,939,544	
Retained earnings -reserved	<u>1,282,374</u>	
Total fund equity		<u>22,221,918</u>
Total liabilities and fund equity		<u>\$ 50,403,413</u>

CHARTER TOWNSHIP OF BRIGHTON
SEWER FUND
STATEMENT OF FUND EQUITY
FOR THE YEAR ENDING JUNE 30, 2002

	<u>Contributed Capital</u>	<u>Retained Earnings Reserved</u>	<u>Total Fund Equity</u>
BEGINNING BALANCES, JULY 1, 2001	\$ 4,865,306	\$ 212,359	\$ 5,077,665
Tap and hookup fees	3,600		3,600
Special assessment levy	86,300		86,300
Construction costs paid by county	16,048,462		16,048,462
Depreciation	(64,124)		(64,124)
Interest-income - cash and cash equivalents		33,145	33,145
Interest income - special assessments		1,063,329	1,063,329
Project expenses	<u> </u>	<u>(26,459)</u>	<u>(26,459)</u>
ENDING BALANCES, JUNE 30, 2002	<u>\$20,939,544</u>	<u>\$ 1,282,374</u>	<u>\$22,221,918</u>

CHARTER TOWNSHIP OF BRIGHTON
SEWER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OPERATING REVENUES	\$	\$	\$
OPERATING EXPENSES	<u>1,458,263</u>	<u>26,459</u>	<u>1,431,804</u>
Operating income	(1,458,263)	(26,459)	1,431,804
NON-OPERATING REVENUES			
Interest income - cash and cash equivalents		33,145	
Interest income - special assessment	<u> </u>	<u>1,063,329</u>	<u> </u>
Total non-operating revenues	<u>1,995,085</u>	<u>1,096,474</u>	<u>(898,611)</u>
Net income	536,822	1,070,015	533,193
RETAINED EARNINGS, JULY 1, 2001	<u>212,359</u>	<u>212,359</u>	<u> </u>
RETAINED EARNINGS, JUNE 30, 2002	<u>\$ 749,181</u>	<u>\$ 1,282,374</u>	<u>\$ 533,193</u>

CHARTER TOWNSHIP OF BRIGHTON
SEWER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002

CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Operating (loss)		\$ (26,459)
Changes in assets and liabilities		
(Increase) in due from other funds	\$ (16,587)	
(Decrease) in accounts payable	12,577	
Increase in due to other funds	1,825	
Accrued interest payable	<u>357,328</u>	
Net changes in assets and liabilities		<u>355,143</u>
Net cash from operating activities		328,684
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Tap-in fees collected	3,600	
Special assessment collections	956,745	
Reimbursements from county Drain Commission construction fund	<u>110,739</u>	
Net cash from capital and related financing activities		1,071,084
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Sewer system construction costs	(1,787,100)	
Investment earnings	33,145	
Interest from special assessments	<u>1,063,329</u>	
Net cash (used in) investing activities		<u>(690,626)</u>
Net increase in cash and cash equivalents		709,142
CASH AND CASH EQUIVALENTS, JULY 1, 2001		<u>1,259,700</u>
CASH AND CASH EQUIVALENTS, JUNE 30, 2002		<u>\$ 1,968,842</u>

TRUST
AND
AGENCY
FUND

CHARTER TOWNSHIP OF BRIGHTON
TRUST AND AGENCY FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS

Cash

\$ 354,723

LIABILITIES

LIABILITIES

Performance deposits

\$ 236,185

Due to other funds

1,136

Due to others

117,402

Total liabilities

\$ 354,723

CURRENT
TAX
COLLECTION
FUND

CHARTER TOWNSHIP OF BRIGHTON
CURRENT TAX COLLECTION FUND
BALANCE SHEET
JUNE 30, 2002

ASSETS

ASSETS
Cash

\$34,311

LIABILITIES

LIABILITIES
Due to other funds

\$34,311