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1-1-2008

## Financial Report, 2007

Glaize Creek Public Sewer District of Jefferson County

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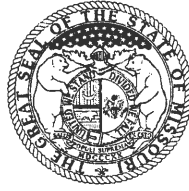
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13050.0001



**SUSAN MONTEE, CPA**  
**Missouri State Auditor**

October 10, 2008

Charles D. Miller, Treasurer  
Glaize Creek Sewer District  
P.O. Box 305  
Barnhart, MO 63012

Fiscal Period: One Year Ended September 30, 2007

Dear Mr. Miller:

In accordance with Section 105.145, RSMo, we acknowledge receipt of the financial report of your political subdivision for the above-described fiscal period.

Thank you for your cooperation in sending this information.

Sincerely,

SUSAN MONTEE, CPA  
STATE AUDITOR

A handwritten signature in black ink that reads "Dana Wansing".

Dana Wansing  
Staff Auditor III

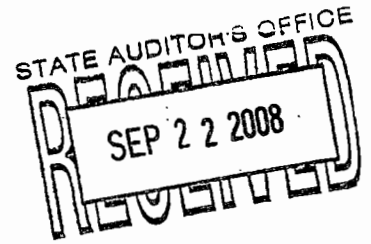
\_\_\_\_\_  
(Political Subdivision Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(Email Address)

13-050-0001  
Charles D. Miller, Treasurer  
Glaize Creek Sewer District  
P.O. Box 305  
Barnhart, MD 63012-0000



**CERTIFICATION**

I \_\_\_\_\_ of \_\_\_\_\_  
(Name - please print) (Title)

\_\_\_\_\_ of \_\_\_\_\_ do attest, under oath, this  
(Political subdivision) (County)

report is a true and accurate account of all financial transactions for the year ended \_\_\_\_\_  
(month, day & year)

Signature \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Notary public signature)

(Notary seal)

My Commission Expires: \_\_\_\_\_

**Financial Statement Summary**

For the Year Ended \_\_\_\_\_

	Total All Funds	General Fund	Fund	Fund	Fund
Beginning Balance	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Receipts	_____	_____	_____	_____	_____
Total Disbursements	_____	_____	_____	_____	_____
Ending Balance	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**Receipts**

(Political Subdivision Name)

	Total All Funds	General Fund	Fund	Fund	Fund
Property Tax	\$	\$	\$	\$	\$
Total (101)					
Sales Tax					
Total (109)					
Franchise Tax					
Total (115)					
Intergovernmental Receipts					
Total					
Charges for Services					
Total					
Utility Receipts					
Total					
Interest Earned (120)					
Other Receipts and Transfers					
Interfund Transfers					
Total					
Total Receipts	\$	\$	\$	\$	\$



**Statement of Indebtedness**

Issue Description	(Political Subdivision Name)			
	Outstanding Beginning of Fiscal Year	Issued During Fiscal Year	Retired During Fiscal Year	Outstanding End of Fiscal Year
General Obligation Bonds	(19X)	(29X)	(39X)	(41X)
	\$ _____	\$ _____	\$ _____	\$ _____
Revenue Bonds	(19X)	(29X)	(39X)	(41X)
	_____	_____	_____	_____
Other Debt				
	_____	_____	_____	_____
Totals	\$ _____	\$ _____	\$ _____	\$ _____

**Statement of Assessed Valuation and Tax Rates**

Assessed Valuation

Real Estate	\$ _____
Personal Property	_____
State Assessed Railroad and Utility	_____
Total Valuation	\$ _____

Tax Rates

Funds	Tax Rate (per \$100)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



GLAIZE CREEK SEWER DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2007

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**Daniel Jones  
& Associates**

CERTIFIED PUBLIC ACCOUNTANTS

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# Daniel Jones & Associates

MEMBERS OF  
MISSOURI SOCIETY OF CPA'S  
AMERICAN INSTITUTE OF CPA'S

CERTIFIED PUBLIC ACCOUNTANTS

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Board of Directors  
Glaize Creek Sewer District  
P.O. Box 305  
Barnhart, Missouri 63012

We have compiled the accompanying statement of net assets of Glaize Creek Sewer District (a political subdivision) as of September 30, 2007, and the related statement of revenues, expenditures, and changes in fund balance for the one month and year then ended, in accordance with Statements on Standards for Accounting and Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Daniel Jones & Associates  
Certified Public Accountants, P.C.

October 18, 2007

GLAIZE CREEK SEWER DISTRICT  
STATEMENT OF NET ASSETS  
SEPTEMBER 30, 2007

ASSETS

CURRENT ASSETS

Cash On Hand	75.61	
Cash In Bank-First Bank	6,003.74	
Cash In Bank-Keystone M/M	189,661.87	
Cash in Bank - Truman Bank Sweep Account	470,865.84	
CD-Truman Bank (Plant Replacement Fund)	200,000.00	
CD-Truman Bank (Retirement Medical)	100,000.00	
USbancorp Leasing	110,783.01	
Accounts Receivable	32,606.96	
New Plant Financing Costs	10,162.20	
Total Current Assets		1,120,159.23

FIXED ASSETS

<u>Account Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>	
Land and Land Rights	501,299.99		501,299.99	
Construction in Progress - Barnhart Hills	27,576.20		27,576.20	
Construction in Progress - Chasteen	1,087.00		1,087.00	
Construction in Progress - Stahl Road	6,304.75		6,304.75	
Property, Plant & Equipment	1,300,012.78	184,985.26	1,115,027.52	
Office Building	113,433.08	23,875.10	89,557.98	
Kneff Sewer Extension	52,987.73	16,558.61	36,429.12	
New Plant-Phoenix	123,393.06	28,791.70	94,601.36	
Storage Lagoon	24,230.76	17,750.01	6,480.75	
Lab Equipment	32,725.98	29,922.67	2,803.31	
Automotive Equipment	38,815.07	38,815.07	0.00	
Village Facility	4,499.99	4,499.99	0.00	
Old Barnhart Line-1981	11,634.85	8,758.42	2,876.43	
Old Barnhart Line-1984	291,937.00	219,763.51	72,173.49	
7-11 Extension Line	28,750.00	19,246.49	9,503.51	
Computer Equipment	19,533.65	19,533.65	0.00	
Office Equipment	4,488.28	4,338.03	150.25	
Sludge Field	19,690.35	12,836.94	6,853.41	
Glaize Creek Valley	698,616.88	380,358.17	318,258.71	
Liguori Road/61-67 Extension	12,111.51	3,636.29	8,475.22	
Steinbrueck Extension	4,397.50	1,026.06	3,371.44	
Village of Jefferson	36,847.82	20,573.31	16,274.51	
Highway M	641,040.00	134,924.24	506,115.76	
Rock Church	296,325.27	69,142.57	227,182.70	
New Plant	973,697.48	223,013.52	750,683.96	
Discharge Rte. to River	518,554.12	112,030.41	406,523.71	
Fencing	7,600.00	7,600.00	0.00	
Tools	37,584.00	37,584.00	0.00	
Old Lemay Ferry	2,847.50	664.44	2,183.06	
Moss Hollow Lane	1,508.00	326.75	1,181.25	
Renovation Plant II	467,581.71	77,929.16	389,652.55	
Storage Building	23,515.10	4,737.85	18,777.25	
Sewer Line-Walgreens Rt M	14,130.00	1,609.25	12,520.75	
Prospect Line Extension	3,783.50	252.24	3,531.26	
Palmer Lane Line Extension	123,475.51	0.00	123,475.51	
Total Fixed Assets	6,466,016.42	1,705,083.71	4,760,932.71	4,760,932.71

TOTAL ASSETS

5,881,091.94

GLAIZE CREEK SEWER DISTRICT  
STATEMENT OF NET ASSETS  
SEPTEMBER 30, 2007

LIABILITIES

CURRENT LIABILITIES

Bank Overdraft	110,896.68	
US Bancorp Leasing	57,892.00	
Accrued Fica & Fed W/H	<u>1,823.26</u>	
Total Current Liabilities		170,611.94

LONG-TERM LIABILITIES

US Bancorp Leasing	<u>919,056.28</u>	
Total Long-Term Liabilities		<u>919,056.28</u>
Total Liabilities		1,089,668.22

NET ASSETS

Net Assets		<u>4,791,423.72</u>
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Total Net Assets		<u>4,791,423.72</u>
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TOTAL LIABILITIES AND

NET ASSETS

5,881,091.94

GLAIZE CREEK SEWER DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN NET ASSETS

---THIS YEAR ACTUAL---

	ANNUAL BUDGET	1 MONTH ENDED SEP. 30, 2007	YEAR ENDED SEP. 30, 2007	YEAR TO DATE BUDGET SEP. 30, 2007	BUDGET VARIANCE	REMAINING BUDGET
<b>REVENUE</b>						
Service Fees Billed	775,000.00	81,630.16	793,064.44	775,000.00	18,064.44	0.00
Late Charges	13,500.00	871.41	13,852.27	13,500.00	352.27	0.00
Connect Fees	25,000.00	8,150.00	12,400.00	25,000.00	(12,600.00)	0.00
<b>Total Revenue</b>	<b>813,500.00</b>	<b>90,651.57</b>	<b>819,316.71</b>	<b>813,500.00</b>	<b>5,816.71</b>	<b>0.00</b>
<b>EXPENDITURES</b>						
Accounting	4,500.00	350.00	4,807.50	4,500.00	(307.50)	0.00
Answering Service	1,200.00	60.00	936.00	1,200.00	264.00	0.00
Audit Expense	3,000.00	0.00	0.00	3,000.00	3,000.00	0.00
Bank & Credit Card Fees	1,500.00	145.69	1,876.81	1,500.00	(376.81)	0.00
Continuing Education	1,500.00	0.00	0.00	1,500.00	1,500.00	0.00
Dues & Subscriptions	250.00	0.00	157.00	250.00	93.00	0.00
Election Expense	200.00	0.00	79.80	200.00	120.20	0.00
Employee Benefits	4,200.00	0.00	5,325.02	4,200.00	(1,125.02)	0.00
Employee Benefits-Medical	25,000.00	2,050.05	24,340.22	25,000.00	659.78	0.00
Employee Benefits-Retirement	66,126.44	4,577.99	66,126.45	66,126.44	(0.01)	0.00
Engineering	2,000.00	0.00	0.00	2,000.00	2,000.00	0.00
Heat, Light & Power	40,000.00	4,202.34	36,829.76	40,000.00	3,170.24	0.00
Insurance-Directors & Bonding	500.00	41.67	500.04	500.00	(0.04)	0.00
Insurance-Property	7,000.00	635.91	7,630.92	7,000.00	(630.92)	0.00
Insurance-Workmen's Comp.	13,000.00	676.00	8,952.00	13,000.00	4,048.00	0.00
Interest-lease	58,000.00	4,716.35	56,968.59	58,000.00	1,031.41	0.00
Lab Supplies	3,000.00	20.00	3,480.01	3,000.00	(480.01)	0.00
Lease Expense	100.00	0.00	0.00	100.00	100.00	0.00
Legal	3,000.00	828.07	1,821.09	3,000.00	1,178.91	0.00
Maintenance & Repairs	45,000.00	5,291.41	63,791.38	45,000.00	(18,791.38)	0.00
Office Expense	6,000.00	54.38	5,251.87	6,000.00	748.13	0.00
Operating Permit	2,000.00	0.00	2,493.25	2,000.00	(493.25)	0.00
Payroll Taxes	20,000.00	1,556.52	19,826.65	20,000.00	173.35	0.00
Postage	3,000.00	0.00	2,156.00	3,000.00	844.00	0.00
Rent	8,500.00	757.00	9,002.00	8,500.00	(502.00)	0.00
Salaries	264,505.75	20,346.60	264,505.75	264,505.75	0.00	0.00
Sludge Removal	25,000.00	214.43	26,011.30	25,000.00	(1,011.30)	0.00
Subcontract	60,000.00	5,251.20	48,838.72	60,000.00	11,161.28	0.00
Telephone	8,000.00	710.21	8,306.89	8,000.00	(306.89)	0.00
Tractor Rental	6,500.00	1,192.50	5,734.97	6,500.00	765.03	0.00
Trash Hauling	1,200.00	182.60	1,186.90	1,200.00	13.10	0.00
Travel & Entertainment	2,000.00	79.77	2,611.30	2,000.00	(611.30)	0.00
Truck-Gas & Repairs	12,000.00	569.27	16,623.32	12,000.00	(4,623.32)	0.00
Truck Rental	12,900.00	1,075.00	12,900.00	12,900.00	0.00	0.00
Disconnect Fees	3,500.00	600.00	3,100.00	3,500.00	400.00	0.00
Uniforms	3,000.00	1,364.12	3,388.49	3,000.00	(388.49)	0.00
Water	4,000.00	250.93	4,161.22	4,000.00	(161.22)	0.00
<b>Total Expenditures</b>	<b>721,182.19</b>	<b>57,800.01</b>	<b>719,721.22</b>	<b>721,182.19</b>	<b>1,460.97</b>	<b>0.00</b>
<b>OPERATING PROFIT OR (LOSS)</b>	<b>92,317.81</b>	<b>32,851.56</b>	<b>99,595.49</b>	<b>92,317.81</b>	<b>7,277.68</b>	<b>0.00</b>

GLAIZE CREEK SEWER DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN NET ASSETS

	ANNUAL BUDGET	1 MONTH ENDED SEP. 30, 2007	YEAR ENDED SEP. 30, 2007	YEAR TO DATE BUDGET SEP. 30, 2007	BUDGET VARIANCE	REMAINING BUDGET
<b>OTHER REVENUE</b>						
Septic Tank-Pumpout	1,500.00	80.00	3,480.00	1,500.00	1,980.00	0.00
Inspection Fees	0.00	0.00	13,825.00	0.00	13,825.00	0.00
Testing	1,420.00	80.00	1,100.00	1,420.00	(320.00)	0.00
Sludge Hauling	0.00	139.43	0.00	0.00	0.00	0.00
Miscellaneous Income	0.00	150.00	380.00	0.00	380.00	0.00
Interest Income	15,000.00	2,476.35	28,852.35	15,000.00	13,852.35	0.00
Total Other Revenue	<u>17,920.00</u>	<u>2,925.78</u>	<u>47,637.35</u>	<u>17,920.00</u>	<u>29,717.35</u>	<u>0.00</u>
<b>OTHER EXPENDITURES</b>						
Depreciation Expense	(142,000.00)	11,874.74	142,502.60	(142,000.00)	(284,502.60)	0.00
Total Other Expenditures	<u>(142,000.00)</u>	<u>11,874.74</u>	<u>142,502.60</u>	<u>(142,000.00)</u>	<u>(284,502.60)</u>	<u>0.00</u>
<b>CHANGE IN NET ASSETS</b>	<u>252,237.81</u>	<u>23,902.60</u>	4,730.24	<u>252,237.81</u>	<u>(247,507.57)</u>	<u>0.00</u>
NET ASSETS-SEPT. 30, 2006			<u>4,786,693.48</u>			
NET ASSETS-SEP. 30, 2007			<u>4,791,423.72</u>			