

**COMPTON WATER ASSOCIATION**

**P.O. BOX 825**

**COMPTON, AR 72624**

**(870)420-3930**

**Comptonwater@gmail.com**

**www.comptonwater.com**

**General Meeting Agenda**

**Thursday April 25<sup>th</sup>, 2024**

**CALL TO ORDER**

**REPORTS:**

1. MINUTES FROM MARCH MEETING
2. MARCH DIRECTORS REPORT
3. BOOKKEEPERS REPORT
4. WATER OPERATOR REPORT
5. METER READER REPORT

ROGER JONES  
ASHLEY REYNOLDS  
ASHLEY REYNOLDS  
JE BLACKSHEAR  
JE BLACKSHEAR

**APPROVAL OF MARCH MINUTES AND REPORTS**

**OLD BUSINESS:**

1. 2001 FORD F-150 OWNED BY CWA
2. WHERE ARE WE ON ACT 605 COMPLIANCE?
3. VACANT METER UPDATE

**NEW BUSINESS:**

1. SPRING NEWSLETTER
2. LETTER TO REAL ESTATE BROKERS
3. INCREASE OF PAYMENT FOR VEHICLE COSTS

**AT THIS TIME THE FLOOR IS OPEN FOR THE PUBLIC  
(10 MINUTE CAP PER PERSON)**

**ADJOURN FROM BUSINESS**

**COMPTON WATER ASSOCIATION**  
**Board of Directors Business Meeting**  
**Held at the residence of Board President Roger Jones**  
**March 19, 2024- 6:00 p.m.**

**Meeting called to order by: President Roger Jones**

**Quorum Present: Vice President Greg Bacarri, John Henderson, Karl Lehr, Jerry Reagan**

**Absent: None**

Reports:

MINUTES:	Roger Jones
DIRECTORS REPORT:	Ashley Reynolds
BOOKKEEPER REPORT:	Ashley Reynolds
WATER OPERATOR REPORT:	JE Blackshear
METER READER REPORT:	JE Blackshear

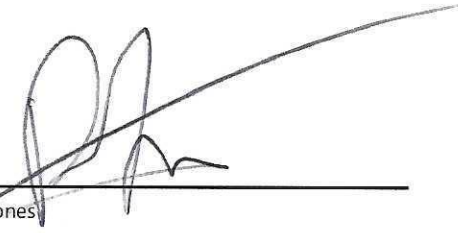
The Compton Water Association Board of Directors met on March 19<sup>th</sup>, 2024 at the Compton Community Building. After the reading of the minutes, directors report, and bookkeeper report, water operator report, and meter reader report. Greg Bacarri made a motion to accept the minutes as read. Seconded by John Henderson, motion passed unanimously.

The first order of business was to approve the Vacant Meter policy. The policy states: "Every vacant meter currently installed and previously used by a water member will be subject to paying the current monthly base rate effective May 2024 billing. If they decline to pay the monthly base rate, then the meter and tap will be pulled in the month of April 2024. To reinstate the meter and tap, the cost will be that of the current fee for a new install (today that's \$1,500.00 plus a \$300.00 deposit). Once the meter is pulled, to install a new one will be at the discretion of Compton Water, as long as the system isn't tapped out and has room for the new meter on the system. If they ever cease to pay the base rate the meter will be considered under the same terms as above. Notice will be given to each vacant meter, then 45 days is needed for a response otherwise it will be pulled. If property owner can be located, any deposits will be returned if they decide not to pay the base rate. The new policy comes into practice March 19, 2024." Greg Bacarri made a motion to adopt this policy. John Henderson seconded. With four yea's, and one nay, motion passed.

Karl Lehr made a motion to strike. With no second, motion dropped.

With no more new business, John Henderson made a motion to adjourn. Seconded by Greg Bacarri. Motion passed unanimously.


X



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Roger Jones  
Board President

X



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Gregory Bacarri  
Board Vice President



# Compton Water Association, Inc.

## DIRECTOR'S REPORT

March 2024 Billing cycle

800-227-5128

Printed Wednesday, June 5, 2024 @ 11:23

### DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,663,920	100.0%
Water Sold to Customers	1,128,000	42.3%
Utility Use (fire, flushing)	2,500	0.1%
Water Lost	1,533,420	57.6%
Average Use Per Account	3,260	
Accounts Using Water	346	

### SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	27,533.90	0.00	0.00	154.80	142.00	0.00	2,203.23
Count	387	0	0	387	142	0	386
Average	71.15	0.00	0.00	0.40	1.00	0.00	5.71

### ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on March 2024 Bills	34,822.09	405
Credit Balances	-2,356.92	12
Debit Balances	37,179.01	393
Payments	-27,785.39	368
Adjustments	0.00	0
Balance after Payments and Adj	7,036.70	44
Current	-1,553.71	20
30 to 60 Days Old	417.45	3
60 to 90 Days Old	148.29	3
Over 90 Days Old	8,024.67	18
Penalty Charges	281.74	42
Charges for Services	30,033.93	387
Balance Due	37,352.37	

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January through March 2024

	<u>Jan - Mar 24</u>
Ordinary Income/Expense	
Income	
<b>FEES CHARGED</b>	478.59
Water Revenue	
Misc Fees	560.26
Penalty	967.35
Safe Water	187.82
Sales Tax	8,008.28
Water Sales	<u>94,663.47</u>
<b>Total Water Revenue</b>	<u>104,387.18</u>
<b>Total Income</b>	<u>104,865.77</u>
<b>Gross Profit</b>	104,865.77
Expense	
Business Expenses	
Bank Charges	<u>1,102.95</u>
<b>Total Business Expenses</b>	1,102.95
<b>CONTRACT LABOR</b>	
Ashley J Reynolds	5,400.00
Clint Wilt	
Wilt Vehicle Allowance	500.00
Clint Wilt - Other	<u>7,375.00</u>
<b>Total Clint Wilt</b>	7,875.00
<b>CONTRACT LABOR - Other</b>	<u>5,700.00</u>
<b>Total CONTRACT LABOR</b>	18,975.00
Contract Services	
Leak and Line Repair	3,050.00
Accounting Fees	100.00
Arkansas One Call	<u>22.80</u>
<b>Total Contract Services</b>	3,172.80
<b>EQUIPMENT</b>	
Fire Tower Camera	503.66
Computer	<u>897.68</u>
<b>Total EQUIPMENT</b>	1,401.34
Facilities and Equipment	
Building Rent	102.12
Truck Expense	<u>617.60</u>
<b>Total Facilities and Equipment</b>	719.72
Interest Expense	0.00
Operations	
Supplies Water	7,075.47
Advertising	90.45
Books, Subscriptions, Reference	871.64
Postage, Mailing Service	494.35
Supplies Office	359.12
Telephone, Telecommunications	577.22
Utilities, Electric, Gas	<u>2,015.64</u>
<b>Total Operations</b>	11,483.89
Other Types of Expenses	
Dues	<u>35.00</u>
<b>Total Other Types of Expenses</b>	35.00
<b>S W BOONE Water</b>	91,291.19
<b>SALES TAX</b>	
Arkansas State Tax	<u>6,385.00</u>
<b>Total SALES TAX</b>	6,385.00

8:17 PM  
06/05/24  
Accrual Basis

**Compton Water Association, Inc.**  
**Profit & Loss**  
**January through March 2024**

	<u>Jan - Mar 24</u>
VEHICLE	
Fuel	389.85
<b>Total VEHICLE</b>	<u>389.85</u>
<b>Total Expense</b>	<u>134,956.74</u>
<b>Net Ordinary Income</b>	<u>-30,090.97</u>
<b>Net Income</b>	<u><u>-30,090.97</u></u>

## Compton Water Association, Inc.

## Balance Sheet

As of March 31, 2024

	<u>Mar 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Community First Bank Checking	8,328.18
Anstaff 7822 Depreciation	12,632.97
Anstaff 7848 Checking	-137,635.01
Anstaff 7830 Meter Reserve	26,513.07
Anstaff 7814 Loan Res	5,336.87
Water Revenue; Penalty	-17.73
Water Revenue; Water Sales	-2,848.75
<b>Total Checking/Savings</b>	<u>-87,690.40</u>
<b>Other Current Assets</b>	
<b>A/R Utility Billing</b>	
A/R Misc Fees	-84.00
A/R Penalty	-104.86
A/R Safe Water	-36.26
A/R Sales Tax	-586.46
A/R Water	-7,516.60
<b>Total A/R Utility Billing</b>	<u>-8,328.18</u>
<b>Total Other Current Assets</b>	<u>-8,328.18</u>
<b>Total Current Assets</b>	-96,018.58
<b>Fixed Assets</b>	
water system	497,346.00
<b>Total Fixed Assets</b>	<u>497,346.00</u>
<b>TOTAL ASSETS</b>	<u><u>401,327.42</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Due To Meter Deposit Fund	22,877.45
Water Meter Acct Deposit	42,363.07
<b>Total Other Current Liabilities</b>	<u>65,240.52</u>
<b>Total Current Liabilities</b>	65,240.52
<b>Long Term Liabilities</b>	
<b>ARKANSAS NATURAL RESOURCES</b>	
Arkansas Natural Resources 1	28,419.00
Arkansas Natural Resources 2	-8,918.28
<b>Total ARKANSAS NATURAL RESOURCES</b>	19,500.72
USDA Rural Development Loan 05	7,934.19
USDA Rural Development Debt 09	64,935.62
<b>Total Long Term Liabilities</b>	<u>92,370.53</u>
<b>Total Liabilities</b>	157,611.05
<b>Equity</b>	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	694,892.25
Net Income	-30,090.97
<b>Total Equity</b>	<u>243,716.37</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>401,327.42</u></u>