

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
June 12, 2018 - 7:00 p.m.

Roger Jones called meeting of June 12, 2018 Compton Water Association to order. Mitch Jones called roll to determine if a Quorum is present. Members present: Mitch Jones, Roger Jones, Karl Lehr and John Henderson. Quorum established.

REPORTS:

MINUTES: Katrina Davidson
DIRECTORS REPORT: Katrina Davidson
BOOKKEEPER REPORT: Katrina Davidson
WATER OPERATOR REPORT: Wayne Hartlerode

A motion was made by Mitch Jones to accept the reports into the minutes. John Henderson seconded the motion. All in favor; motion carries.

OLD/UNFINISHED BUSINESS:

Topic: Greg Baccari- Mitch asked to appoint Greg to the CWA Board. He mentioned that he would be interested in working to get grants for CWA.

A motion was made by Roger Jones to appoint Greg Baccari to the CWA Board. Mitch Jones seconded the motion.

Topic: Workman's Comp- Information that was requested in writing is attached. All in favor; motion carries.

Topic: Rate Increase- SWB raised their rates \$0.05/1,000 gallons. Board agreed that the Board needs to go to a SWB meeting to discuss rates. Tabled until more information is obtained from SWB.

Topic: Morrison Line Easement- Board agreed to look for an alternative route as long as the Morrison's obtain easement from Boutte, notarized and recorded. This is a service line.

Topic: Autry Exposed Line- Wayne will bring blue prints to the next meeting to determine a possible alternate route for the line to cross the river and the line that Mr. Autry asked to be abandoned.

NEW BUSINESS:

Topic: Future Line Extensions- Board discussed that the prior amendment does not apply seeing as how CWA is solvent now unlike when the amendment was made. Future extensions will be dealt with according to distance and the customer's responsibility to have the line engineered.

REQUEST TO BE ON AGENDA

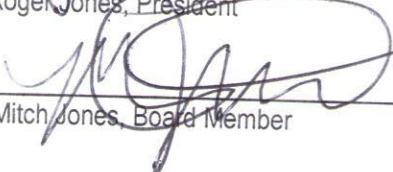
1. David Jackson- Discussed his meter being blown up by the high pressure due in part to CWA. The Board agreed to half of the water used to be adjusted off of the water bill. The amount was agreed upon by both CWA and Mr. Jackson.

A motion was made by Mitch Jones to adjourn the meeting, seconded by Karl Lehr. All in favor, motion carries.



Roger Jones, President

June 12, 2018



Mitch Jones, Board Member

June 12, 2018

Compton Water Association, Inc.
Profit & Loss
January through May 2018

	Jan - May 18
Ordinary Income/Expense	
Income	
FEES CHARGED	
Water Meter Sets	2,200.00
FEES CHARGED - Other	300.00
Total FEES CHARGED	2,500.00
Water Revenue	
Misc Fees	275.61
Penalty	2,602.19
Safe Water	465.16
Sales Tax	10,446.80
Water Sales	129,706.66
Water Revenue - Other	246.00
Total Water Revenue	143,742.42
Total Income	146,242.42
Gross Profit	146,242.42
Expense	
Business Expenses	
Bank Charges	163.14
Total Business Expenses	163.14
CONTRACT LABOR	
Katrina Davidson	9,000.00
Justin Robinson Meter Reader	1,800.00
Wayne Hartlerode Water Operator	10,000.00
Wayne Hartlerode Backhoe	1,125.00
CONTRACT LABOR - Other	5,032.50
Total CONTRACT LABOR	26,957.50
Contract Services	
Arkansas Dept of Health	637.20
Arkansas One Call	57.00
Outside Contract Services	1,600.00
Total Contract Services	2,294.20
EQUIPMENT	
Equipment Purchase	19.55
Misc. Equip for Repairs	2,320.40
Other Repairs	735.81
Total EQUIPMENT	3,075.76
Facilities and Equipment	
Building Rent	255.30
Truck Expense	314.26
Total Facilities and Equipment	569.56
Interest Expense	2,520.00
Operations	
Advertising	387.84
Books, Subscriptions, Reference	500.00
Postage, Mailing Service	755.00
Supplies	545.17
Telephone, Telecommunications	1,053.38
Utilities, Electric, Gas	2,331.05
Total Operations	5,572.44
Other Types of Expenses	
Insurance Hartford Workmans Com	1,202.00
Dues	30.00
Total Other Types of Expenses	1,232.00
Road Bond Deposit	500.00

8:03 AM
06/12/18
Accrual Basis

Compton Water Association, Inc.
Profit & Loss
January through May 2018

	<u>Jan - May 18</u>
S W BOONE Water	
SALES TAX	86,168.38
Arkansas State Tax	
Boone County	8,223.61
Carroll County	6.83
Madison County	42.32
Newton County	427.50
	<u>1,438.52</u>
Total SALES TAX	10,138.78
VEHICLE	
Fuel	1,293.48
Insurance	1,529.00
Maintenance	368.42
	<u>3,190.90</u>
Total Expense	<u>142,382.66</u>
Net Ordinary Income	<u>3,859.76</u>
Net Income	<u><u>3,859.76</u></u>

Compton Water Association, Inc.
Balance Sheet
 As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	6,932.97
CFB 8350 Checking	5,321.18
CFB 72187 Meter Dep Checking	18,868.05
CFB 72161 Loan Res. Checking	9,336.87
Water Revenue; Water Sales	-110.00
Total Checking/Savings	40,349.07
Accounts Receivable	
Accounts Receivable	8.20
Total Accounts Receivable	8.20
Total Current Assets	40,357.27
TOTAL ASSETS	40,357.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Road Bond	500.00
Water Meter Acct Deposit	18,668.05
Total Other Current Liabilities	19,168.05
Total Current Liabilities	19,168.05
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	50,390.00
Arkansas Natural Resources 2	11,421.00
Total ARKANSAS NATURAL RESOURCES	61,811.00
USDA Rural Development 01	21,604.24
USDA Rural Development 04	710.93
USDA Rural Development Loan 05	15,450.24
USDA Rural Development Debt 09	98,859.88
Total Long Term Liabilities	198,436.29
Total Liabilities	217,604.34
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	239,978.08
Net Income	3,859.76
Total Equity	-177,247.07
TOTAL LIABILITIES & EQUITY	40,357.27

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,926,860	100.0%
Water Sold to Customers	1,036,000	53.8%
Utility Use (fire, flushing)	5,000	0.3%
Water Lost	885,860	46.0%
Average Use Per Account	3,386	
Accounts Using Water	306	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	25,032.50	0.00	0.00	104.10	68.00	0.00	2,001.03
Count	347	0	0	347	68	0	346
Average	72.14	0.00	0.00	0.30	1.00	0.00	5.78

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on May 2018 Bills	35,812.79	356
Credit Balances	-334.03	4
Debit Balances	36,146.82	352
Payments	-28,534.20	332
Adjustments	-167.19	2
Balance after Payments and Adj	7,111.40	46
Current	1,823.28	15
30 to 60 Days Old	1,680.46	7
60 to 90 Days Old	1,724.54	11
Over 90 Days Old	1,883.12	13
Penalty Charges	487.02	61
Charges for Services	27,205.63	347
Balance Due	34,804.05	

comptonwater

From: "Rick Milburn" <rick.milburn@mcgaugheyins.com>
Date: Monday, April 09, 2018 11:25 AM
To: "Compton Water Association, Inc." <comptonwater@gmail.com>
Attach: Compton Water Assn. Hartford Renewal Policy #38 WEC AE9847.pdf
Subject: Workers Comp.

Catrina, Per your request, I have attached this year's renewal work/comp policy with The Hartford effective 4-9-2018. This year's renewal premium is \$1,202.00 and covers the association's employees while working for Compton Water. This policy has a \$1,000,000 each accident limit. There are 3 classifications shown on the policy:

- #8810 Clerical (Office workers)
- #8742 Salespersons or Collectors (Always on work Comp policies)
- #7520 Waterworks Operations and Drives (Covers water workers and meter readers)

If you have any more questions, please let me know, I will be happy to help you, Thanks Rick

Rick Milburn Agent
McGaughey Insurance
105 E Crandall, Suite B Harrison, AR 72601
P: 870-741-3485 F: 870-741-0834
Cell: 870-715-9092



South West Boone County Water Assn.

801 S. Pine Street, Suite #5
Harrison, AR 72601-6051



Office: 870-741-0921
Fax: 870-741-0242

March 28, 2018

COMPTON WATER ASSOCIATION
PO BOX 825
COMPTON, AR 72624

Ladies and Gentlemen:

The Board of Director's of SW Boone County Water Association would like to inform you that beginning with your bill due May 10, 2018 there will be a rate increase of \$0.05 per 1,000. The increase is due to a rate increase we have received from the City of Harrison.

Sincerely

A handwritten signature in cursive script that reads "Doug Wasson".

Doug Wasson
Manager

SALARIES: It was voted in February (via phone) to increase the Water Operators monthly income to \$1,600 per month and retroactive to February. Motion was made by John Berry and second by Wanda, motion carries.

INSURANCE: Our insurance consists of Workmen's Comp, Truck, Liability and Bond Insurance. It was discussed to search for a new carrier and at the same time we need to continue with Bond and Workmen's Comp because they are for the year behind. John is getting information on the value of the buildings and tanks.

CARROLL ELECTRIC: Supplied a light pole and will place it at the well house for night light. Because we are non profit they will set it at no charge. Motion was made by John Berry to use funds to proceed with electrical and light once pole is set, second by Wanda, motion carries.

WATER SYSTEM TO CAPACITY: John Berry reported there was a potential customer who wants us to supply water across Hwy 21 at Red Starr. This would be an extension or expansion of the water system. Discussion was had regarding the high usage of these turkey/chicken houses, the current customers who are on current lines that need attention and improvement. The increase in population on the current lines will tax the system as it is but extension of the lines would be more than this Board can sustain because we are not yet solvent. John will check with Dennis Sternberg regarding our legal commitment to extend lines. A motion was made by Roger Jones to put a moratorium on extension of the water lines; it is allowed to connect a customer on an existing water line until the system can become financially solvent and other more pressing repairs are made, second by John Berry motion carried.

UPDATE ON AUTOMATIC WITHDRAWAL: Oitker reported we were approved by Community First Bank, contracts were sent to us and delivered to the Board for signature.

BILLING CYCLE: John reported that it was voted in prior minutes and by laws regarding collection dates. Motion was made by Roger Jones and second by John Berry to change the shut off notice date to the 25th and an unannounced shut off will ensue if not paid by the month. Summation: Bills mailed on the 1st, delinquent on 15th with a 10% fee charged on the 15th, delinquent notice on the 25th to pay by the first if not paid then an unannounced shut off will occur, a reconnect fee of \$50.00 will be charged. Motion carried.

LOAN RESERVE: Placed into minutes that February 2011 no loan reserve of \$2,000 was placed into account because of Arkansas Natural Resources payment being made.

STATE OF COMPTON WATER: John Berry introduced a report of what CWA has paid and what is currently owes. Statement attached.

Wanda made motion to adjourn by Roger Jones, second by John Berry, motion carried.

*2011
March*