

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
Dec. 11, 2018 - 7:00 p.m.

Roger Jones called meeting of Dec. 11 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 Gregg Baccari. Quorum established.

REPORTS:

MINUTES: April Root
DIRECTORS REPORT: April Root
BOOKKEEPER REPORT: April Root
WATER OPERATOR REPORT: Robert Howell

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

OLD/UNFINISHED BUSINESS:

Topic: Grant info: still in a working progress gathering documents for Michelle Viney.

Topic: Sent Ballots out

Topic: Accepting New Board Member

Topic: Robert told the board that he would bring info. and prices on what are some things that need to be fixed before the worse happens.

NEW BUSINESS:

Topic: Robert Howell spoke of supplies needed for the Water Pump House. Robert shared a list to the board of supplies needed for the Pump House & water trucks. Roger made a motion to allow Robert to spend \$500.00 to start on the list for fixing the walkie talkies and wrenches. The list was prioritized from now to later items. Roger agreed to allow Robert to use his best judgment on the purchases. Mitch seconded the motion and it carried.

Topic: Accept Brenda Lonadier as board member taking Mitch Jones place.

Topic: Bobby getting hydrates to Fire Department

REQUEST TO BE ON AGENDA

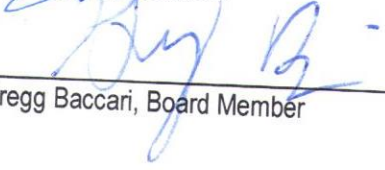
1. none

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



Roger Jones, President

December 11, 2018



Gregg Baccari, Board Member

December 11, 2018



800-227-5128

Compton Water Association, Inc.

DIRECTOR'S REPORT

October 2018 Billing cycle

Printed Friday, October 26, 2018 @ 10:12

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,768,670	100.0%
Water Sold to Customers	1,200,000	67.8%
Utility Use (fire, flushing)	2,000	0.1%
Water Lost	566,670	32.0%
Average Use Per Account	3,785	
Accounts Using Water	317	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	27,048.85	0.00	0.00	105.30	67.00	0.00	2,165.35
Count	351	0	0	351	67	0	351
Average	77.06	0.00	0.00	0.30	1.00	0.00	6.17

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on October 2018 Bills		
Credit Balances	38,202.62	360
Debit Balances	-152.05	4
Payments	38,354.67	356
Adjustments	-29,039.43	319
Balance after Payments and Adj	39.59	3
Current	9,202.78	58
30 to 60 Days Old	4,024.46	23
60 to 90 Days Old	1,851.39	9
Over 90 Days Old	917.27	12
Penalty Charges	2,409.66	14
Charges for Services	1,259.74	146
Balance Due	29,386.50	351
	39,849.02	



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,015,420	100.0%
Water Sold to Customers	1,218,000	60.4%
Utility Use (fire, flushing)	3,500	0.2%
Water Lost	793,920	39.4%
Average Use Per Account	3,867	
Accounts Using Water	315	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	27,099.85	0.00	0.00	104.10	68.00	0.00	2,168.69
Count	347	0	0	347	68	0	347
Average	78.10	0.00	0.00	0.30	1.00	0.00	6.25

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on November 2018 Bills		39,849.02	363
Credit Balances	-94.96		3
Debit Balances	39,943.98		360
Payments		-31,244.76	334
Adjustments		-482.04	55
Balance after Payments and Adj		8,122.22	56
Current	2,625.22		22
30 to 60 Days Old	2,121.69		7
60 to 90 Days Old	521.51		14
Over 90 Days Old	2,853.80		13
Penalty Charges		469.84	54
Charges for Services		29,440.64	347
Balance Due		38,032.70	

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 12/11/18
 Accrual Basis

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

	Jan - Nov 18
Ordinary Income/Expense	
Income	
FEEs CHARGED	
Water Meter Sets	5,200.00
FEES CHARGED - Other	450.00
Total FEEs CHARGED	5,650.00
Water Revenue	
Misc Fees	681.51
Penalty	6,084.16
Safe Water	1,092.11
Sales Tax	23,698.52
Water Sales	295,716.06
Water Revenue - Other	509.97
Total Water Revenue	327,782.33
Total Income	333,432.33
Gross Profit	333,432.33
Expense	
Business Expenses	
Bank Charges	327.88
Banking NSF	181.99
Total Business Expenses	509.87
CONTRACT LABOR	
Katrina Davidson	18,000.00
Justin Robinson Meter Reader	4,500.00
Wayne Hartlerode Water Operator	17,000.00
Wayne Hartlerode Backhoe	3,125.00
CONTRACT LABOR - Other	17,318.75
Total CONTRACT LABOR	59,943.75
Contract Services	
Accounting Fees	475.00
Arkansas Dept of Health	1,284.30
Arkansas One Call	125.40
Outside Contract Services	1,600.00
Total Contract Services	3,484.70
EQUIPMENT	
Equipment Purchase	626.64
Misc. Equip for Repairs	5,892.68
Other Repairs	1,401.38
Total EQUIPMENT	7,920.70
Facilities and Equipment	
Building Rent	561.66
Truck Expense	477.30
Total Facilities and Equipment	1,038.96
Interest Expense	2,520.00
Operations	
Advertising	387.84
Books, Subscriptions, Reference	849.99
Postage, Mailing Service	1,822.15
Supplies	1,183.27
Telephone, Telecommunications	2,370.65
Utilities, Electric, Gas	4,760.08
Water Works Computer Program	876.00
Total Operations	12,249.98
Other Types of Expenses	
Insurance Hartford Workmans Com	1,902.00
Dues	30.00

12:17 PM
12/11/18
Accrual Basis

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

	<u>Jan - Nov 18</u>
Insurance - Liability, D and O	264.25
Total Other Types of Expenses	2,196.25
Road Bond Deposit	500.00
S W BOONE Water	183,636.77
SALES TAX	
Arkansas State Tax	18,780.28
Boone County	16.36
Carroll County	99.09
Madison County	956.11
Newton County	3,239.39
Total SALES TAX	23,091.23
VEHICLE	
Fuel	3,170.43
Insurance	1,529.00
Maintenance	1,109.79
Total VEHICLE	5,809.22
Total Expense	302,901.43
Net Ordinary Income	30,530.90
Net Income	<u>30,530.90</u>

11:58 AM
12/11/18
Accrual Basis

Compton Water Association, Inc.
Balance Sheet
As of November 30, 2018

	<u>Nov 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	6,932.97
CFB 8350 Checking	18,215.32
CFB 72187 Meter Dep Checking	20,768.05
CFB 72161 Loan Res. Checking	9,336.87
Water Revenue; Misc Fees	-75.00
Water Revenue; Water Sales	-210.00
Total Checking/Savings	<u>54,968.21</u>
Accounts Receivable	
Accounts Receivable	8.20
Total Accounts Receivable	<u>8.20</u>
Total Current Assets	<u>54,976.41</u>
TOTAL ASSETS	<u>54,976.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Road Bond	500.00
Water Meter Acct Deposit	20,568.05
Total Other Current Liabilities	<u>21,068.05</u>
Total Current Liabilities	21,068.05
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	47,742.00
Arkansas Natural Resources 2	11,421.00
Total ARKANSAS NATURAL RESOURCES	59,163.00
USDA Rural Development 01	17,708.24
USDA Rural Development 04	-1,317.07
USDA Rural Development Loan 05	12,882.24
USDA Rural Development Debt 09	96,047.88
Total Long Term Liabilities	<u>184,484.29</u>
Total Liabilities	205,552.34
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	239,978.08
Net Income	30,530.90
Total Equity	<u>-150,575.93</u>
TOTAL LIABILITIES & EQUITY	<u>54,976.41</u>