

COMPTON WATER ASSOCIATION
Monthly Meeting Minutes
Held at Compton School, Compton Arkansas
June 11, 2013 7:00 p.m.

Meeting was called to order by Mitch Jones who asked John Berry if there was a quorum present to conduct; John Berry affirmed there was. Present were: John Berry, Mitch Jones, John Henderson, Sandy Irwin. Bookkeeper Veronica Oitker, Tim Fletcher, Water Operator.

REPORTS:

MINUTES: Motion made by John Berry and second by John Henderson to accept minutes of previous meeting. Motion carried.

DIRECTORS REPORT: Directors Report was submitted into minutes by John Berry who reviewed it. John reported there was repair on several leaks and is searching for a large leak and unable to find it as of this date. He reported Arkansas Natural Resources was assisting us with locating and repairing leaks. A 40 % water loss for last two months is a large amount and a significant issue and we need to keep searching for them to get the amount reduced.

WATER OPERATOR REPORT: Tim Fletcher

METER READER REPORT: Tom Gandy

BOOKKEEPER REPORT: Veronica submitted Bookkeeper reports into minutes.

UNFINISHED BUSINESS:

1. Update on water tank by John Berry – John reported that ARNR read a letter from them stating the date of the
2. Building update – John indicated he looked at portable buildings and they were unsatisfactory. He said we needed to hold up a little while until these leaks are under control.

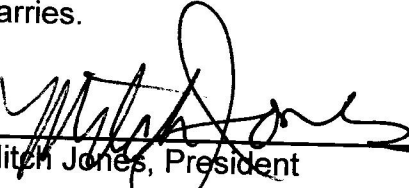
NEW BUSINESS:

1. Security at the business meetings – if there is any need for security we will call the Sheriff for assistance. Roger made motion to pay Security \$50.00 for 3 months security needed, second by John Berry, all in favor - motion carries.
2. Survey was completed on well house; cost was \$500.00 and recorded at court house.
3. New Water Operator Tim Fletcher was introduced.
4. Increase of Water Meter Set fee increasing from \$500.00 to \$650.00 because of increased costs to the Board. Roger Jones made motion to increase, second by John Berry, all in favor, motion carried.
5. Consistent late payments – John Berry explained the customers who were consistently late. Discussion was had regarding how to be fair and legal towards our customers when imposing a \$200.00 increase in water deposits to cover the late payments. Roger made a motion to contact our attorney on the subject and get his direction.
6. Mitch Jones suggested we get some safety vests and safety cones for the water trucks.

REQUEST TO BE ON AGENDA:

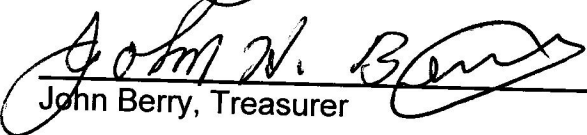
Billy Ray Lewis from FOIA wanted to address the Board on the Act and the intent of the Act as well as how it affects CWA. He encouraged all present to study the FOIA and endeavor to follow it completely.

No further business, motion was made by John Henderson to adjourn, second by John Berry, motion carries.



Mitch Jones, President

June 11, 2013



John Berry, Treasurer

June 11, 2013

Compton Water Association, Inc.
Balance Sheet
As of June 26, 2013

	Jun 26, 13
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	4,000.98
CFB 8350 Checking	14,439.05
CFB 72187 Meter Dep Checking	9,397.96
CFB 72161 Loan Res. Checking	23,369.88
Total Checking/Savings	51,207.87
Accounts Receivable	
Accounts Receivable	99.44
Total Accounts Receivable	99.44
Total Current Assets	51,307.31
TOTAL ASSETS	51,307.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	10,435.00
Total Other Current Liabilities	10,435.00
Total Current Liabilities	10,435.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	61,953.00
Total ARKANSAS NATURAL RESOURCES	61,953.00
USDA Rural Development 01	58,363.93
USDA Rural Development 04	2,095.42
USDA Rural Development Loan 05	18,467.39
USDA Rural Development Debt 09	104,242.35
Total Long Term Liabilities	245,122.09
Total Liabilities	255,557.09
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	188,823.89
Net Income	8,759.35
Total Equity	-204,249.78
TOTAL LIABILITIES & EQUITY	51,307.31

Compton Water Association, Inc.
Balance Sheet
As of July 26, 2013

	Jul 26, 13
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	5,000.98
CFB 8350 Checking	15,521.09
CFB 72187 Meter Dep Checking	9,500.91
CFB 72161 Loan Res. Checking	23,369.88
Total Checking/Savings	53,392.86
Total Current Assets	53,392.86
TOTAL ASSETS	53,392.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	10,435.00
Total Other Current Liabilities	10,435.00
Total Current Liabilities	10,435.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	61,953.00
Total ARKANSAS NATURAL RESOURCES	61,953.00
USDA Rural Development 01	57,389.93
USDA Rural Development 04	2,059.42
USDA Rural Development Loan 05	18,296.39
USDA Rural Development Debt 09	103,539.35
Total Long Term Liabilities	243,238.09
Total Liabilities	253,673.09
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	188,823.89
Net Income	12,728.90
Total Equity	-200,280.23
TOTAL LIABILITIES & EQUITY	53,392.86

Compton Water Association, Inc.
Profit & Loss
 January through July 2013

	Jan - Jul 13
Ordinary Income/Expense	
Income	
Request Information	7.00
Water Meter Sets	1,000.00
Investments	
Interest-Savings, Short-term CD	0.07
Total Investments	0.07
Miscellaneous Revenue	99.44
Reconnect Fees	350.00
Water Revenue	
Misc Fees	311.45
Penalty	2,953.30
Safe Water	682.97
Sales Tax	9,985.01
Water Sales	126,051.79
Total Water Revenue	139,984.52
Total Income	141,441.03
Gross Profit	141,441.03
Expense	
CONTRACT LABOR	
J W Sailor Security	150.00
Tim Fletcher Water Operator	6,050.00
Kurtis Villines	112.50
Bobby Hudson	6,400.00
Tim Fletcher	2,902.50
Tom Gandy	2,700.00
Veronica Oitker	9,400.00
Total CONTRACT LABOR	27,715.00
Contract Services	
Survey Services	500.00
Accounting Fees	325.00
Arkansas Dept of Health	594.00
Arkansas One Call	136.80
Legal Fees	2,204.75
Outside Contract Services	1,650.00
Total Contract Services	5,410.55
EQUIPMENT	
Equipment Purchase	535.06
Misc. Equip for Repairs	993.96
Computer	55.50
Leak Repairs	7,090.55
Total EQUIPMENT	8,675.07
Facilities and Equipment	
Building Rent	265.44
Storage Unit	150.00
Total Facilities and Equipment	415.44
Interest Expense	3,435.00
Operations	
Books, Subscriptions, Reference	700.00
Postage, Mailing Service	870.04
Printing and Copying	146.88
Supplies	1,548.09
Telephone, Telecommunications	883.26
Utilities, Electric, Gas	2,380.23
Total Operations	6,528.50
Other Types of Expenses	
Insurance Hartford Workmans Com	1,095.00

Compton Water Association, Inc.
Profit & Loss
 January through July 2013

	Jan - Jul 13
Dues	30.00
Other Costs	15.00
Total Other Types of Expenses	1,140.00
S W BOONE Water	64,871.34
SALES TAX	64,871.34
Arkansas State Tax	9,729.33
Boone County	7.76
Carroll County	52.70
Madison County	601.36
Newton County	1,781.86
Total SALES TAX	12,173.01
Travel and Meetings	
Travel	338.01
Total Travel and Meetings	338.01
VEHICLE	
Fuel	2,743.20
Insurance	1,480.00
Maintenance	874.27
Total VEHICLE	5,097.47
VOID CHECKS	0.00
Total Expense	135,799.39
Net Ordinary Income	5,641.64
Net Income	5,641.64

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,533,640	100.0%
Water Sold to Customers	1,134,000	73.9%
Utility Use (fire, flushing)	0	0.0%
Water Lost	399,640	26.1%
Average Use Per Account	3,555	
Accounts Using Water	319	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	19,887.50	0.00	0.00	104.10	42.00	0.00	1,494.50
Count	347	0	0	347	42	0	346
Average	57.31	0.00	0.00	0.30	1.00	0.00	4.32

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on May 2013 Bills	25,217.26	351
Credit Balances	-133.00	4
Debit Balances	25,350.26	347
Payments	-20,726.91	317
Adjustments	39.20	5
Balance after Payments and Adj	4,529.55	46
Current	2,209.76	24
30 to 60 Days Old	937.30	7
60 to 90 Days Old	412.03	7
Over 90 Days Old	970.46	8
Penalty Charges	515.95	77
Charges for Services	21,528.10	347
Balance Due	26,573.60	

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,083,120	100.0%
Water Sold to Customers	1,590,000	76.3%
Utility Use (fire, flushing)	8,000	0.4%
Water Lost	485,120	23.3%
Average Use Per Account	4,804	
Accounts Using Water	331	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	24,210.50	0.00	0.00	105.00	41.00	0.00	1,819.73
Count	350	0	0	350	41	0	349
Average	69.17	0.00	0.00	0.30	1.00	0.00	5.21

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on June 2013 Bills		26,573.60	354
Credit Balances	-126.63		6
Debit Balances	26,700.23		348
Payments		-21,917.22	314
Adjustments		-33.76	10
Balance after Payments and Adj		4,622.62	48
Current	2,009.70		27
30 to 60 Days Old	1,179.86		4
60 to 90 Days Old	498.77		7
Over 90 Days Old	934.29		10
Penalty Charges		413.89	67
Charges for Services		26,176.23	350
Balance Due		31,212.74	

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,122,990	100.0%
Water Sold to Customers	1,734,000	81.7%
Utility Use (fire, flushing)	5,000	0.2%
Water Lost	383,990	18.1%
Average Use Per Account	5,287	
Accounts Using Water	328	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	25,559.50	0.00	0.00	105.00	41.00	0.00	1,921.51
Count	350	0	0	350	41	0	349
Average	73.03	0.00	0.00	0.30	1.00	0.00	5.51

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on July 2013 Bills		31,212.74	355
Credit Balances	-157.45		5
Debit Balances	31,370.19		350
Payments		-26,932.18	333
Adjustments		-511.63	6
Balance after Payments and Adj		3,768.93	42
Current	1,777.55		25
30 to 60 Days Old	621.24		7
60 to 90 Days Old	346.73		2
Over 90 Days Old	1,023.41		8
Penalty Charges		499.10	67
Charges for Services		27,627.01	350
Balance Due		31,895.04	