

COMPTON WATER ASSOCIATION
Monthly Meeting Minutes
Held at Compton School, Compton Arkansas
November 12, 2013 7:00 p.m.

Meeting was not held as there wasn't a quorum to conduct business. Next scheduled Business Meeting is December 10, 2013. Notice was placed on the door of the Compton Community Building where normal Business Meetings are held.

REPORTS:

MINUTES: None.

DIRECTORS REPORT:

WATER OPERATOR REPORT: Tim Fletcher – No report.

METER READER REPORT: Tom Gandy – None.

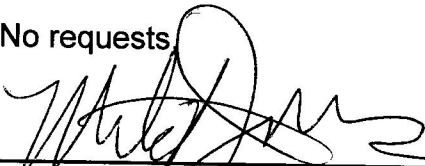
BOOKKEEPER REPORT: No report.

UNFINISHED BUSINESS:

NEW BUSINESS:

REQUEST TO BE ON AGENDA:

No requests



Mitch Jones, President

November 12, 2013



John Berry, Treasurer

November 12, 2013

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Accrual Basis

Compton Water Association, Inc.

Profit & Loss

January through November 2013

	<u>Jan - Nov 13</u>
Ordinary Income/Expense	
Income	
FEES CHARGED	
Request Information	12.90
Miscellaneous Revenue	1,083.40
Water Meter Sets	2,300.00
Reconnect Fees	450.00
Total FEES CHARGED	<u>3,846.30</u>
Interest Accounts	
Interest-Savings	9.60
Total Interest Accounts	<u>9.60</u>
Water Revenue	
Misc Fees	502.49
Penalty	4,443.80
Safe Water	1,065.32
Sales Tax	17,579.35
Water Sales	227,808.33
Total Water Revenue	<u>251,399.29</u>
Total Income	<u>255,255.19</u>
Gross Profit	255,255.19
Expense	
Business Expenses	
Bank Charges	20.00
Total Business Expenses	<u>20.00</u>
CONTRACT LABOR	
Wayne Hartlerode Water Operator	6,000.00
J W Sailor Security	150.00
Tim Fletcher Water Operator	8,500.00
Kurtis Villines	112.50
Bob Bartlett	455.00
Bobby Hudson	8,310.00
Tim Fletcher	3,915.00
Tom Gandy	4,050.00
Veronica Oitker	14,600.00
Total CONTRACT LABOR	<u>46,092.50</u>
Contract Services	
Survey Services	500.00
Accounting Fees	325.00
Arkansas Dept of Health	594.00
Arkansas One Call	136.80
Legal Fees	3,050.75
Outside Contract Services	1,650.00
Total Contract Services	<u>6,256.55</u>
EQUIPMENT	
Equipment Purchase	596.47
Misc. Equip for Repairs	993.96
Computer	655.49
Leak Repairs	9,460.92
Mower	31.64
Other Repairs	17.56
Total EQUIPMENT	<u>11,756.04</u>
Facilities and Equipment	
Building Rent	417.12
Storage Unit	300.00
Total Facilities and Equipment	<u>717.12</u>
Interest Expense	3,435.00

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

	<u>Jan - Nov 13</u>
Operations	
Meals, Travel, Lodging	139.56
Books, Subscriptions, Reference	739.95
Postage, Mailing Service	1,550.16
Printing and Copying	146.88
Supplies	3,133.89
Telephone, Telecommunications	1,400.99
Utilities, Electric, Gas	3,851.19
Water Works Computer Program	678.00
Total Operations	<u>11,640.62</u>
Other Types of Expenses	
Insurance Hartford Workmans Com	1,095.00
Dues	30.00
Insurance - Liability, D and O	264.25
Other Costs	15.00
Total Other Types of Expenses	<u>1,404.25</u>
S W BOONE Water	115,939.96
SALES TAX	
Arkansas State Tax	15,517.78
Boone County	12.11
Carroll County	79.19
Madison County	914.14
Newton County	2,812.64
SALES TAX - Other	-1,456.22
Total SALES TAX	<u>17,879.64</u>
Travel and Meetings	
Travel	763.97
Total Travel and Meetings	<u>763.97</u>
VEHICLE	
Fuel	4,048.58
Insurance	1,480.00
Maintenance	1,766.09
Total VEHICLE	<u>7,294.67</u>
VOID CHECKS	0.00
Total Expense	<u>223,200.32</u>
Net Ordinary Income	32,054.87
Other Income/Expense	
Other Expense	
Ask My Accountant	2,167.08
Total Other Expense	<u>2,167.08</u>
Net Other Income	<u>-2,167.08</u>
Net Income	<u><u>29,887.79</u></u>

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06/03/14

Accrual Basis

Compton Water Association, Inc.

Balance Sheet

As of October 31, 2013

	<u>Oct 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
CFB 10358 Depreciation Savings	9,003.52
CFB 8350 Checking	25,200.47
CFB 9046 Meter Dep Savings	10,504.04
CFB 8014 Loan Res. Savings	20,369.88
Water Revenue; Water Sales	296.06
Total Checking/Savings	<u>65,373.97</u>
Total Current Assets	<u>65,373.97</u>
TOTAL ASSETS	<u><u>65,373.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
CWA Fire Tower Tank 2013	-500.00
Water Meter Acct Deposit	10,535.00
Total Other Current Liabilities	<u>10,035.00</u>
Total Current Liabilities	10,035.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	61,953.00
Total ARKANSAS NATURAL RESOURCES	61,953.00
Other Liabilities	-168.56
USDA Rural Development 01	54,467.93
USDA Rural Development 04	1,951.42
USDA Rural Development Loan 05	17,783.39
USDA Rural Development Debt 09	101,430.35
Total Long Term Liabilities	<u>237,417.53</u>
Total Liabilities	247,452.53
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	188,854.90
Net Income	30,899.56
Total Equity	<u>-182,078.56</u>
TOTAL LIABILITIES & EQUITY	<u><u>65,373.97</u></u>

800-227-5128

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DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,916,530	100.0%
Water Sold to Customers	1,179,000	61.5%
Utility Use (fire, flushing)	1,000	0.1%
Water Lost	736,530	38.4%
Average Use Per Account	3,719	
Accounts Using Water	317	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	20,089.00	0.00	0.00	102.00	45.00	0.00	1,509.72
Count	340	0	0	340	45	0	339
Average	59.09	0.00	0.00	0.30	1.00	0.00	4.45

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on November 2013 Bills	26,589.50	351
Credit Balances	-1,015.98	7
Debit Balances	27,605.48	344
Payments	-21,867.26	312
Adjustments	-101.42	2
Balance after Payments and Adj	4,620.82	46
Current	1,335.58	22
30 to 60 Days Old	969.09	8
60 to 90 Days Old	554.85	6
Over 90 Days Old	1,761.30	10
Penalty Charges	487.94	68
Charges for Services	21,745.72	340
Balance Due	26,854.48	