

COMPTON WATER ASSOCIATION
Monthly Meeting Minutes
Held at Compton School, Compton Arkansas
September 10, 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. Roger Jones, Absent. Present: Bookkeeper Veronica Oitker, Tim Fletcher, Water Operator.

REPORTS:

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

DIRECTORS REPORT:

WATER OPERATOR REPORT: Tim Fletcher – No report.

METER READER REPORT: Tom Gandy – Absent.

BOOKKEEPER REPORT: Veronica submitted Bookkeeper reports into minutes. Motion made by John Henderson and second by John Berry to accept, motion carries.

UNFINISHED BUSINESS:

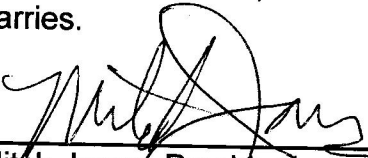
1. Update on water tank by John Berry – John reported the Grant amount is \$69,525.00 and approved loan amount \$23,175.00 from Arkansas Natural Resources. He also reported he would be meeting with Jeremy of ESI to evaluate the tank and set up the bid process for tank repairs.
2. Building update – John reported it was impossible place a septic or holding tank on the well house property. Building project put on hold and still researching.

NEW BUSINESS:

REQUEST TO BE ON AGENDA:

1. Billy Ray Lewis asked to speak (without prior required Agenda protocol) and was permitted by Mitch Jones. He again questioned the By Laws regarding the number of Board Members being 9 instead of 5. He made notice of the Corporate Articles of Incorporation that were recorded. He stated every expenditure be put in the minutes and how the security officer was selected. He questioned the CWA handling fee of \$5.00 for the request for information. He repeated his opinion of the FOIA attorney generals opinion regarding the information requested by the general public.

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



Mitch Jones, President

September 10, 2013



John Berry, Treasurer

September 10, 2013

5

800-227-5128

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DISTRIBUTION EFFICIENCY SUMMARY

| | Gallons | Percent |
|------------------------------|-----------|---------|
| Water Supplied to System | 2,286,780 | 100.0% |
| Water Sold to Customers | 1,484,000 | 64.9% |
| Utility Use (fire, flushing) | 1,000 | 0.0% |
| Water Lost | 801,780 | 35.1% |
| Average Use Per Account | 4,609 | |
| Accounts Using Water | 322 | |

SUMMARY BY SERVICE

| | Water | Sewer | Trash | Other1 | Other2 | Other3 | Sales Tax |
|---------|-----------|-------|-------|--------|--------|--------|-----------|
| Charges | 23,219.00 | 0.00 | 0.00 | 104.10 | 43.00 | 0.00 | 1,745.41 |
| Count | 348 | 0 | 0 | 347 | 43 | 0 | 347 |
| Average | 66.72 | 0.00 | 0.00 | 0.30 | 1.00 | 0.00 | 5.03 |

ACCOUNTS RECEIVABLE ANALYSIS

| | | |
|-------------------------------------|------------|-----|
| Balance Due on September 2013 Bills | 29,769.44 | 355 |
| Credit Balances | -205.47 | 4 |
| Debit Balances | 29,974.91 | 351 |
| Payments | -23,793.99 | 315 |
| Adjustments | 218.72 | 4 |
| Balance after Payments and Adj | 6,194.17 | 52 |
| Current | 2,539.07 | 23 |
| 30 to 60 Days Old | 1,659.80 | 8 |
| 60 to 90 Days Old | 652.26 | 12 |
| Over 90 Days Old | 1,343.04 | 9 |
| Penalty Charges | 429.83 | 65 |
| Charges for Services | 25,111.51 | 348 |
| Balance Due | 31,735.51 | |

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06/03/14

Accrual Basis

Compton Water Association, Inc.

Profit & Loss

January 1 through September 10, 2013

| | <u>Jan 1 - Sep 10, 13</u> |
|---------------------------------------|---------------------------|
| Ordinary Income/Expense | |
| Income | |
| FEES CHARGED | |
| Request Information | 7.00 |
| Miscellaneous Revenue | 1,042.81 |
| Water Meter Sets | 1,000.00 |
| Reconnect Fees | 400.00 |
| Total FEES CHARGED | <u>2,449.81</u> |
| Interest Accounts | |
| Interest-Savings | 3.86 |
| Total Interest Accounts | <u>3.86</u> |
| Water Revenue | |
| Misc Fees | 351.47 |
| Penalty | 3,557.10 |
| Safe Water | 794.96 |
| Sales Tax | 13,271.39 |
| Water Sales | 169,403.83 |
| Total Water Revenue | <u>187,378.75</u> |
| Total Income | <u>189,832.42</u> |
| Gross Profit | 189,832.42 |
| Expense | |
| Business Expenses | |
| Bank Charges | 15.00 |
| Total Business Expenses | <u>15.00</u> |
| CONTRACT LABOR | |
| J W Sailor Security | 150.00 |
| Tim Fletcher Water Operator | 8,500.00 |
| Kurtis Villines | 112.50 |
| Bobby Hudson | 6,850.00 |
| Tim Fletcher | 3,915.00 |
| Tom Gandy | 2,700.00 |
| Veronica Oitker | 10,700.00 |
| Total CONTRACT LABOR | <u>32,927.50</u> |
| Contract Services | |
| Survey Services | 500.00 |
| Accounting Fees | 325.00 |
| Arkansas Dept of Health | 594.00 |
| Arkansas One Call | 136.80 |
| Legal Fees | 2,204.75 |
| Outside Contract Services | 1,650.00 |
| Total Contract Services | <u>5,410.55</u> |
| EQUIPMENT | |
| Equipment Purchase | 569.38 |
| Misc. Equip for Repairs | 993.96 |
| Computer | 655.49 |
| Leak Repairs | 8,142.24 |
| Total EQUIPMENT | <u>10,361.07</u> |
| Facilities and Equipment | |
| Building Rent | 341.28 |
| Storage Unit | 150.00 |
| Total Facilities and Equipment | <u>491.28</u> |
| Interest Expense | 3,435.00 |
| Operations | |
| Meals, Travel, Lodging | 139.56 |
| Books, Subscriptions, Reference | 739.95 |
| Postage, Mailing Service | 1,043.24 |

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06/03/14

Accrual Basis

Compton Water Association, Inc.

Profit & Loss

January 1 through September 10, 2013

| | <u>Jan 1 - Sep 10, 13</u> |
|--------------------------------------|---------------------------|
| Printing and Copying | 146.88 |
| Supplies | 2,234.94 |
| Telephone, Telecommunications | 1,012.95 |
| Utilities, Electric, Gas | 3,052.15 |
| Water Works Computer Program | 678.00 |
| Total Operations | <u>9,047.67</u> |
| Other Types of Expenses | |
| Insurance Hartford Workmans Com | 1,095.00 |
| Dues | 30.00 |
| Other Costs | 15.00 |
| Total Other Types of Expenses | <u>1,140.00</u> |
| S W BOONE Water | 89,854.47 |
| SALES TAX | |
| Arkansas State Tax | 12,798.81 |
| Boone County | 10.11 |
| Carroll County | 66.84 |
| Madison County | 763.12 |
| Newton County | 2,322.70 |
| SALES TAX - Other | -1,456.22 |
| Total SALES TAX | <u>14,505.36</u> |
| Travel and Meetings | |
| Travel | 338.01 |
| Total Travel and Meetings | <u>338.01</u> |
| VEHICLE | |
| Fuel | 3,300.89 |
| Insurance | 1,480.00 |
| Maintenance | 1,209.09 |
| Total VEHICLE | <u>5,989.98</u> |
| VOID CHECKS | <u>0.00</u> |
| Total Expense | <u>173,515.89</u> |
| Net Ordinary Income | 16,316.53 |
| 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>14,149.45</u></u> |

Compton Water Association, Inc.
Balance Sheet
 As of August 31, 2013

| | Aug 31, 13 |
|---|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| CFB 10358 Depreciation Savings | 8,000.91 |
| CFB 8350 Checking | 23,150.63 |
| CFB 9046 Meter Dep Savings | 10,500.91 |
| CFB 8014 Loan Res. Savings | 20,369.88 |
| Water Revenue; Water Sales | 296.06 |
| Total Checking/Savings | 62,318.39 |
| Accounts Receivable | |
| Accounts Receivable | 50.00 |
| Total Accounts Receivable | 50.00 |
| Total Current Assets | 62,368.39 |
| TOTAL ASSETS | 62,368.39 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Water Meter Acct Deposit | 10,535.00 |
| Total Other Current Liabilities | 10,535.00 |
| Total Current Liabilities | 10,535.00 |
| 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 | 56,415.93 |
| USDA Rural Development 04 | 2,023.42 |
| USDA Rural Development Loan 05 | 18,125.39 |
| USDA Rural Development Debt 09 | 102,836.35 |
| Total Long Term Liabilities | 241,185.53 |
| Total Liabilities | 251,720.53 |
| Equity | |
| Opening Balance Equity | -401,833.02 |
| Unrestricted Net Assets | 188,854.90 |
| Net Income | 23,625.98 |
| Total Equity | -189,352.14 |
| TOTAL LIABILITIES & EQUITY | 62,368.39 |