

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
December 12th, 2023 - 7:00 p.m.

**Meeting called to order by: Greg Bacarri Quorum present: John Henderson, Karl Lehr
Absent: Roger Jones**

REPORTS:

MINUTES:	Ashley Reynolds
DIRECTORS REPORT:	Ashley Reynolds
BOOKKEEPER REPORT:	Ashley Reynolds
WATER OPERATOR REPORT:	Clint Wilt (Absent)
METER READER REPORT:	Clint Wilt (Absent)

John Henderson makes a motion that we submit reports as read into the minutes. Seconded by Greg Bacarri. All in favor, motion carried.

OLD/UNFINISHED BUSINESS:

Topic: Severely delinquent accounts- what can we do to collect this money? Greg Bacarri said he would research: **Final notices will be sent to outstanding accounts**

Topic: Support for Quickbooks 2010 & IE II has ended- we need to look at upgrading quickbooks- More information needed, such as price: **With AMCS discontinuing to support WW, we will be transitioning to a new software in June**

Topic: Backup Operator- Clint has mentioned that he does not have the time to replace the meters that are over 1,000,000 gallons. We really need to have someone (preferably certified) that we can bring in to do this and any other things that are not getting completed. Also, if Clint becomes unavailable, we need someone who can step in- we discussed looking for someone for this position: **The board agrees that we need someone to fill in from time to time. However, we are not aware of anyone who is able/ willing to at this time.**

Topic: Water loss is still very high

Topic: Greg needs to complete his board training by the end of December

Topic: AMCS is going to stop supporting Water Works in June of next year. Right now, we have to make the decision of whether to stay with AMCS until then or go ahead and transfer to Sequoyah Software. **No decision made at this time**

NEW BUSINESS:

1: Open Board Seat- Greg Bacarri nominated Jerry Reagan to fill this position. Seconded by John Henderson. All in favor, motion carries.

2: Sanitary Survey (which is done by ADH every 3 years) is scheduled for January 2024

REQUEST TO BE ON AGENDA : None

A motion was made by **John Henderson** to adjourn the meeting, seconded by **Karl Lehr**
All in favor, motion carries.





Roger Jones, President

Greg Baccari, Vice President



Compton Water Association, Inc.

DIRECTOR'S REPORT

December 2023 Billing cycle

800-227-5128

Printed Thursday, January 25, 2024 @ 10:53

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,338,380	100.0%
Water Sold to Customers	1,043,000	44.6%
Utility Use (fire, flushing)	2,000	0.1%
Water Lost	1,293,380	55.3%
Average Use Per Account	3,077	
Accounts Using Water	339	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	26,413.80	0.00	0.00	153.20	140.00	0.00	2,113.66
Count	383	0	0	383	140	0	382
Average	68.97	0.00	0.00	0.40	1.00	0.00	5.53

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on December 2023 Bills	47,994.70	404
Credit Balances	-1,490.02	12
Debit Balances	49,484.72	392
Payments	-40,091.55	375
Adjustments	-363.67	16
Balance after Payments and Adj	7,539.48	44
Current	-662.25	17
30 to 60 Days Old	283.84	7
60 to 90 Days Old	148.74	2
Over 90 Days Old	7,769.15	18
Penalty Charges	136.45	25
Charges for Services	28,820.66	383
Balance Due	36,496.59	

Compton Water Association, Inc.
Profit & Loss
January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
FEES CHARGED	
Water Meter Sets	6,900.00
Reconnect Fees	525.00
FEES CHARGED - Other	1,200.00
Total FEES CHARGED	8,625.00
Water Revenue	
Misc Fees	1,634.61
Penalty	2,974.41
Safe Water	1,794.59
Sales Tax	29,328.47
Water Sales	368,943.11
Water Revenue - Other	100.00
Total Water Revenue	404,775.19
Total Income	413,400.19
Cost of Goods Sold	
Cost of Goods Sold	-440.00
Total COGS	-440.00
Gross Profit	413,840.19
Expense	
compton water	0.00
Reconciliation Discrepancies	100.00
Business Expenses	
Bank Charges	4,551.40
Banking NSF	110.87
Business Registration Fees	457.00
Total Business Expenses	5,119.27
CONTRACT LABOR	
Ashley J Reynolds	11,600.00
April Root	10,000.00
Clint Wilt	
Wilt Vehicle Allowance	11,375.00
Clint Wilt - Other	34,550.32
Total Clint Wilt	45,925.32
CONTRACT LABOR - Other	52.50
Total CONTRACT LABOR	67,577.82
Contract Services	
Leak and Line Repair	10,110.00
Accounting Fees	5,675.00
Arkansas Dept of Health	2,620.80
Arkansas One Call	136.80
Total Contract Services	18,542.60
EQUIPMENT	
Computer	756.45
Total EQUIPMENT	756.45
Facilities and Equipment	
Building Rent	612.72
Truck Expense	2,000.00
Total Facilities and Equipment	2,612.72
Interest Expense	0.00
Operations	
Supplies Water	14,127.69
Books, Subscriptions, Reference	1,218.21
Postage, Mailing Service	3,006.23

Compton Water Association, Inc.
Profit & Loss
 January through December 2023

	Jan - Dec 23
Printing and Copying	141.91
Supplies Office	1,043.30
Telephone, Telecommunications	3,014.12
Utilities, Electric, Gas	7,415.83
Total Operations	29,967.29
Other Types of Expenses	
Insurance Hartford Workmans Com	1,718.00
Dues	35.00
Insurance - Liability, D and O	264.25
Other Costs	79.50
Total Other Types of Expenses	2,096.75
S W BOONE Water	287,015.13
SALES TAX	
Arkansas State Tax	26,147.22
Boone County	0.00
Carroll County	60.00
Madison County	566.00
Newton County	1,614.00
Total SALES TAX	28,387.22
VEHICLE	
Fuel	1,866.90
Insurance	1,046.00
Total VEHICLE	2,912.90
Total Expense	445,088.15
Net Ordinary Income	-31,247.96
Other Income/Expense	
Other Expense	
Ask My Accountant	96.69
Total Other Expense	96.69
Net Other Income	-96.69
Net Income	-31,344.65

Compton Water Association, Inc.

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Community First Bank Checking	8,328.18
Anstaff 7822 Depreciation	12,632.97
Anstaff 7848 Checking	-99,385.40
Anstaff 7830 Meter Reserve	25,913.07
Anstaff 7814 Loan Res	5,336.87
Water Revenue; Penalty	-17.73
Water Revenue; Water Sales	-2,848.75
Total Checking/Savings	<u>-50,040.79</u>
Other Current Assets	
A/R Utility Billing	
A/R Misc Fees	-84.00
A/R Penalty	-104.86
A/R Safe Water	-36.26
A/R Sales Tax	-586.46
A/R Water	-7,516.60
Total A/R Utility Billing	<u>-8,328.18</u>
Total Other Current Assets	<u>-8,328.18</u>
Total Current Assets	-58,368.97
Fixed Assets	
water system	497,346.00
Total Fixed Assets	<u>497,346.00</u>
TOTAL ASSETS	<u>438,977.03</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To Meter Deposit Fund	22,877.45
Water Meter Acct Deposit	41,613.07
Total Other Current Liabilities	<u>64,490.52</u>
Total Current Liabilities	64,490.52
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	28,419.00
Arkansas Natural Resources 2	-3,231.64
Total ARKANSAS NATURAL RESOURCES	<u>25,187.36</u>
USDA Rural Development Loan 05	7,934.19
USDA Rural Development Debt 09	67,557.62
Total Long Term Liabilities	<u>100,679.17</u>
Total Liabilities	165,169.69
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	726,236.90
Net Income	-31,344.65
Total Equity	<u>273,807.34</u>
TOTAL LIABILITIES & EQUITY	<u>438,977.03</u>



Compton Water Association, Inc.

DIRECTOR'S REPORT

January 2024 Billing cycle

800-227-5128

Printed Wednesday, January 31, 2024 @ 0:28

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	3,545,960	100.0%
Water Sold to Customers	1,627,000	45.9%
Utility Use (fire, flushing)	5,500	0.2%
Water Lost	1,913,460	54.0%
Average Use Per Account	4,675	
Accounts Using Water	348	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	33,426.05	0.00	0.00	154.40	141.00	0.00	2,678.11
Count	386	0	0	386	141	0	385
Average	86.60	0.00	0.00	0.40	1.00	0.00	6.96

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on January 2024 Bills	36,496.59	402
Credit Balances	-1,410.44	7
Debit Balances	37,907.03	395
Payments	-29,582.38	364
Adjustments	141.67	1
Balance after Payments and Adj	7,055.88	48
Current	-1,630.66	22
30 to 60 Days Old	614.44	3
60 to 90 Days Old	165.63	5
Over 90 Days Old	7,906.47	18
Penalty Charges	374.08	52
Charges for Services	36,399.56	386
Balance Due	43,829.52	

Compton Water Association, Inc.

Profit & Loss

January through February 2024

	Jan - Feb 24
Ordinary Income/Expense	
Income	
FEES CHARGED	478.59
Water Revenue	
Misc Fees	282.12
Penalty	635.64
Safe Water	26.05
Sales Tax	5,079.16
Water Sales	59,609.73
Total Water Revenue	65,632.70
Total Income	66,111.29
Gross Profit	66,111.29
Expense	
Business Expenses	
Bank Charges	1,005.24
Total Business Expenses	1,005.24
CONTRACT LABOR	
Ashley J Reynolds	3,600.00
Clint Wilt	
Wilt Vehicle Allowance	500.00
Clint Wilt - Other	7,375.00
Total Clint Wilt	7,875.00
CONTRACT LABOR - Other	2,250.00
Total CONTRACT LABOR	13,725.00
Contract Services	
Leak and Line Repair	3,050.00
Accounting Fees	100.00
Arkansas One Call	22.80
Total Contract Services	3,172.80
EQUIPMENT	
Fire Tower Camera	503.66
Computer	897.68
Total EQUIPMENT	1,401.34
Facilities and Equipment	
Building Rent	102.12
Truck Expense	515.99
Total Facilities and Equipment	618.11
Interest Expense	0.00
Operations	
Supplies Water	5,880.27
Advertising	90.45
Books, Subscriptions, Reference	871.64
Postage, Mailing Service	494.35
Telephone, Telecommunications	357.88
Utilities, Electric, Gas	1,335.25
Total Operations	9,029.84
Other Types of Expenses	
Dues	35.00
Total Other Types of Expenses	35.00
S W BOONE Water	69,074.51
SALES TAX	
Arkansas State Tax	4,505.00
Total SALES TAX	4,505.00
VEHICLE	

8:00 PM
06/05/24
Accrual Basis

Compton Water Association, Inc.
Profit & Loss
January through February 2024

	<u>Jan - Feb 24</u>
Fuel	<u>312.37</u>
Total VEHICLE	<u>312.37</u>
Total Expense	<u>102,879.21</u>
Net Ordinary Income	<u>-36,767.92</u>
Net Income	<u><u>-36,767.92</u></u>

Compton Water Association, Inc.
Balance Sheet
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Community First Bank Checking	8,328.18
Anstaff 7822 Depreciation	12,632.97
Anstaff 7848 Checking	-103,431.20
Anstaff 7830 Meter Reserve	25,913.07
Anstaff 7814 Loan Res	5,336.87
Water Revenue; Penalty	-17.73
Water Revenue; Water Sales	-2,848.75
Total Checking/Savings	-54,086.59
Other Current Assets	
A/R Utility Billing	
A/R Misc Fees	-84.00
A/R Penalty	-104.86
A/R Safe Water	-36.26
A/R Sales Tax	-586.46
A/R Water	-7,516.60
Total A/R Utility Billing	-8,328.18
Total Other Current Assets	-8,328.18
Total Current Assets	-62,414.77
Fixed Assets	
water system	497,346.00
Total Fixed Assets	497,346.00
TOTAL ASSETS	434,931.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To Meter Deposit Fund	22,877.45
Water Meter Acct Deposit	41,613.07
Total Other Current Liabilities	64,490.52
Total Current Liabilities	64,490.52
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	28,419.00
Arkansas Natural Resources 2	-3,231.64
Total ARKANSAS NATURAL RESOURCES	25,187.36
USDA Rural Development Loan 05	7,934.19
USDA Rural Development Debt 09	66,683.62
Total Long Term Liabilities	99,805.17
Total Liabilities	164,295.69
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	694,892.25
Net Income	-3,171.80
Total Equity	270,635.54
TOTAL LIABILITIES & EQUITY	434,931.23