

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
June 12, 2012 7:00 p.m.

Meeting was called to order by Roger Jones who asked if there were a quorum present to conduct the meeting Wanda Roudabush confirmed there was a quorum. Present were Wanda Roudabush, Roger Jones, John Berry. Bookkeeper Veronica Oitker.

**REPORTS:**

**MINUTES:** Motion made by Wanda Roudabush and second by John Henderson to approve and accept, unanimous. Roger Jones signed approval of minutes.

**DIRECTORS REPORT:** Directors Report was submitted into minutes by John Berry who reviewed it. He indicated there was 5 leaks, water loss was 525,000 gallons from the leaks.

**WATER OPERATOR REPORT:** Bobby Hudson not present. Report given by John Berry.

**METER READER REPORT:** No report.

**BOOKKEEPER REPORT:** Veronica submitted Bookkeeper reports into minutes for April and May. Motion was made by Wanda Roudabush and second by John Berry to accept them into minutes. Motion carried.

**UNFINISHED BUSINESS:**

1. Update on bylaws, changes need to begin soon.
2. Procedural change on adjustments. Wanda made a motion that all adjustments be approved by John Berry, second by John.

**NEW BUSINESS:**

No new business

Roger called for motion to adjourn; John Berry made motion to adjourn, second by Wanda, motion carried.

  
\_\_\_\_\_  
Roger Jones, President

October 9, 2012

  
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John Berry, Secretary/Treasurer

October 9, 2012

**Compton Water Association, Inc.**  
**Profit & Loss**  
 June 1 - 27, 2012

	Jun 1 - 27, 12
Ordinary Income/Expense	
Income	
<b>FEES CHARGED</b>	
Reconnect Fees	100.00
<b>Total FEES CHARGED</b>	100.00
<b>Water Revenue</b>	
Misc Fees	79.00
Penalty	309.58
Safe Water	96.04
Sales Tax	1,402.78
Water Sales	18,673.05
<b>Total Water Revenue</b>	20,560.45
<b>Total Income</b>	20,660.45
<b>Gross Profit</b>	20,660.45
Expense	
<b>CONTRACT LABOR</b>	
Bobby Hudson	1,600.00
Tim Fletcher	438.75
Tom Gandy	450.00
Veronica Clark	800.00
<b>Total CONTRACT LABOR</b>	3,288.75
<b>Contract Services</b>	
Arkansas Dept of Health	297.00
<b>Total Contract Services</b>	297.00
<b>EQUIPMENT</b>	
Leak Repairs	756.89
<b>Total EQUIPMENT</b>	756.89
<b>Facilities and Equipment</b>	
Building Rent	75.84
<b>Total Facilities and Equipment</b>	75.84
<b>Operations</b>	
Books, Subscriptions, Reference	18.00
Telephone, Telecommunications	157.92
Utilities, Electric, Gas	238.28
<b>Total Operations</b>	414.20
<b>S W BOONE Water</b>	11,203.54
<b>SALES TAX</b>	
Arkansas State Tax	2,537.52
Boone County	2.22
Carroll County	13.42
Madison County	146.13
Newton County	480.81
<b>Total SALES TAX</b>	3,180.10
<b>VEHICLE</b>	
Fuel	99.39
Insurance	694.00
<b>Total VEHICLE</b>	793.39
<b>Total Expense</b>	20,009.71
<b>Net Ordinary Income</b>	650.74
<b>Net Income</b>	650.74

**Compton Water Association, Inc.**  
**Balance Sheet**  
As of June 27, 2012

	Jun 27, 12
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	2,000.00
CFB 8350 Checking	14,418.94
CFB 72187 Meter Dep Checking	9,897.96
CFB 72161 Loan Res. Checking	20,362.01
<b>Total Checking/Savings</b>	<b>46,678.91</b>
<b>Total Current Assets</b>	<b>46,678.91</b>
<b>TOTAL ASSETS</b>	<b>46,678.91</b>
<b>LIABILITIES &amp; EQUITY</b>	<b>46,678.91</b>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Southwest Boone Water Assoc	18,234.29
Water Meter Acct Deposit	3,025.00
<b>Total Other Current Liabilities</b>	<b>21,259.29</b>
<b>Total Current Liabilities</b>	<b>21,259.29</b>
Long Term Liabilities	
<b>ARKANSAS NATURAL RESOURCES</b>	
Arkansas Natural Resources 1	64,202.00
<b>Total ARKANSAS NATURAL RESOURCES</b>	<b>64,202.00</b>
USDA Rural Development 01	70,051.93
USDA Rural Development 04	2,527.42
USDA Rural Development Loan 05	20,519.39
USDA Rural Development Debt 09	112,678.35
<b>Total Long Term Liabilities</b>	<b>269,979.09</b>
<b>Total Liabilities</b>	<b>291,238.38</b>
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	130,687.81
Net Income	26,585.74
<b>Total Equity</b>	<b>-244,559.47</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,678.91</b>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	1,934,480	100.0%
Water Sold to Customers	1,309,000	67.7%
Utility Use (fire, flushing)	100,000	5.2%
Water Lost	525,480	27.2%
Average Use Per Account	4,169	
Accounts Using Water	314	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	21,238.00	0.00	0.00	101.10	33.00	0.00	1,595.62
Count	337	0	0	337	33	0	336
Average	63.02	0.00	0.00	0.30	1.00	0.00	4.75

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on May 2012 Bills		25,569.92	341
Credit Balances	-1,024.34		12
Debit Balances	26,594.26		329
Payments		-24,006.10	321
Adjustments		-343.16	7
Balance after Payments and Adj		1,220.66	34
Current	-419.76		21
30 to 60 Days Old	1,010.95		5
60 to 90 Days Old	453.65		5
Over 90 Days Old	175.82		3
Penalty Charges		436.11	58
Charges for Services		22,967.72	337
Balance Due		24,624.49	

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,067,870	100.0%
Water Sold to Customers	1,749,000	84.6%
Utility Use (fire, flushing)	9,500	0.5%
Water Lost	309,370	15.0%
Average Use Per Account	5,466	
Accounts Using Water	320	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	25,440.50	0.00	0.00	101.70	33.00	0.00	1,905.86
Count	339	0	0	339	33	0	338
Average	75.05	0.00	0.00	0.30	1.00	0.00	5.64

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on June 2012 Bills		25,234.72	340
Credit Balances			
Debit Balances	-902.10		16
Payments	26,136.82		324
Adjustments		-22,454.16	317
Balance after Payments and Adj		0.00	0
Current		2,780.56	38
30 to 60 Days Old	1,036.45		23
60 to 90 Days Old	580.69		8
Over 90 Days Old	778.06		2
Penalty Charges	385.36		5
Charges for Services		472.35	64
Balance Due		27,481.06	339
		30,733.97	