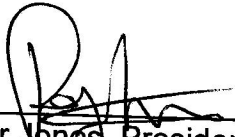


**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
January 11, 2010 7:00 p.m.

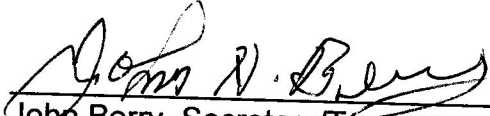
Meeting was canceled due to weather.



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

3-8-2011

\_\_\_\_\_  
Date



\_\_\_\_\_  
John Berry, Secretary/Treasurer

3-8-2011

\_\_\_\_\_  
Date

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January 2011

	<u>Jan 11</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Investments</b>	
Interest-Savings, Short-term CD	3.78
<b>Total Investments</b>	<u>3.78</u>
<b>Miscellaneous Revenue</b>	243.71
<b>Reconnect Fees</b>	50.00
<b>Water Revenue</b>	
Water Sales1	24,003.95
<b>Total Water Revenue</b>	<u>24,003.95</u>
<b>Total Income</b>	<u>24,301.44</u>
<b>Gross Profit</b>	24,301.44
<b>Expense</b>	
<b>Business Expenses</b>	
Banking NSF	5.00
<b>Total Business Expenses</b>	<u>5.00</u>
<b>CONTRACT LABOR</b>	
Bobby Hudson	1,600.00
Tom Gandy	450.00
Veronica Oitker	800.00
<b>Total CONTRACT LABOR</b>	<u>2,850.00</u>
<b>Contract Services</b>	
Arkansas Rural Water Assn.	300.00
<b>Total Contract Services</b>	<u>300.00</u>
<b>EQUIPMENT</b>	
Leak Repairs	243.71
<b>Total EQUIPMENT</b>	<u>243.71</u>
<b>Facilities and Equipment</b>	
Building Rent	37.92
<b>Total Facilities and Equipment</b>	<u>37.92</u>
<b>Operations</b>	
Supplies	14.58
Telephone, Telecommunications	121.05
Utilities, Electric, Gas	224.19
<b>Total Operations</b>	<u>359.82</u>
<b>Other Types of Expenses</b>	
Other Costs	100.00
<b>Total Other Types of Expenses</b>	<u>100.00</u>
<b>S W BOONE Water</b>	
#2250 Reduce Past Due Balance	5,000.00
S W BOONE Water - Other	20,343.05
<b>Total S W BOONE Water</b>	<u>25,343.05</u>
<b>SALES TAX</b>	
Arkansas State Tax	1,241.09
Boone County	1.11
Carroll County	4.78
Madison County	79.63
Newton County	234.91
<b>Total SALES TAX</b>	<u>1,561.52</u>
<b>VEHICLE</b>	
Fuel	121.20
Maintenance	138.78

**Compton Water Association, Inc.**  
**Profit & Loss**  
January 2011

	<u>Jan 11</u>
Total VEHICLE	259.98
VOID CHECKS	0.00
Total Expense	<u>31,061.00</u>
Net Ordinary Income	<u>-6,759.56</u>
Net Income	<u><u>-6,759.56</u></u>

**Compton Water Association, Inc.**  
**Balance Sheet**  
As of January 1, 2011

	<u>Jan 1, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Community First Bank Checking	666.43
Community First Savings 9046	5,247.71
Community Loan Res. 700008014	12,002.95
<b>Total Checking/Savings</b>	<u>17,917.09</u>
<b>Total Current Assets</b>	<u>17,917.09</u>
<b>TOTAL ASSETS</b>	<u><u>17,917.09</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Water Meter Acct Deposit	385.00
<b>Total Other Current Liabilities</b>	<u>385.00</u>
<b>Total Current Liabilities</b>	385.00
<b>Long Term Liabilities</b>	
Arkansas Natural Resources Debt	72,882.00
USDA Rural Development 01	87,583.93
USDA Rural Development 04	3,175.42
USDA Rural Development Loan 05	23,597.39
USDA Rural Development Debt 09	125,332.35
<b>Total Long Term Liabilities</b>	<u>312,571.09</u>
<b>Total Liabilities</b>	312,956.09
<b>Equity</b>	
Opening Balance Equity	-314,698.73
Unrestricted Net Assets	30,789.59
Net Income	-11,129.86
<b>Total Equity</b>	<u>-295,039.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>17,917.09</u></u>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,153,890	100.0%
Water Sold to Customers	1,168,430	54.2%
Utility Use (fire, flushing)	0	0.0%
Water Lost	985,460	45.8%
Average Use Per Account	3,921	
Accounts Using Water	298	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	21,297.00	0.00	0.00	99.00	0.00	0.00	1,595.91
Count	330	0	0	330	0	0	330
Average	64.54	0.00	0.00	0.30	0.00	0.00	4.84

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on January 2011 Bills	25,234.05	335
Credit Balances	-267.54	8
Debit Balances	25,501.59	327
Payments	-22,396.87	305
Adjustments	-154.77	5
Balance after Payments and Adj	2,682.41	40
Current	1,050.44	24
30 to 60 Days Old	493.28	6
60 to 90 Days Old	210.13	4
Over 90 Days Old	928.56	6
Penalty Charges	500.61	74
Charges for Services	22,991.91	330
Balance Due	26,174.93	