

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
October 11, 2011 7:00 p.m.

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

**REPORTS:**

**MINUTES:** Motion made by John and second by Wanda to approve and accept, unanimous.

**DIRECTORS REPORT:** Mr. Berry reported that there was a water leak due to the ground shaking. Bobby Hudson wasn't present but had been on leak detection all night.

**WATER OPERATOR REPORT:** No report (see above)

**METER READER REPORT:** No report.

**BOOKKEEPER REPORT:** John submitted bookkeeper report Profit and Loss and Balance Sheet for September 2011 for Board Members and submitted them into the minutes. Motion was made by Wanda and second by John to accept them into minutes. Motion carried.

**UNFINISHED BUSINESS:**

**NEW BUSINESS:**

**VEHICLE MAINTENANCE:** John indicated the truck needs new tires and he presented an estimate of \$800.00. Motion made by Wand, second by John Berry, motion carried.

**IRS PENALTY ON 2008 and 2009:** IRS penalized CWA in the amount \$9,440.00 for not doing taxes for 2008 and 2009. John took legal council and they recommend the accountant Larry Keeter write a letter to the IRS asking the penalty be forgiven for those years. It should be noted this current Board for CWA was not involved in the non-filing of these years; it was neglected by the prior Board.


**SW BOONE RATE INCREASE:** John was advised to write a letter requesting they justify the rate increase imposed on CWA. A letter was written and put on file. There is no response from them.

2011 – 2012 BALLOT REVIEW: Roger asked for a motion to vote into office the following officers: Roger Jones, President; Wanda Roudabush, Vice President; John D. Henderson, Board. As follows: Roger called for a vote for John Henderson Board Member, all in favor. John called for a vote for Wanda Roudabush as Vice President, all in favor. Wanda called for a vote for Roger Jones as President, all in favor. Motion was made by John that all be accepted for 2 year terms, Wanda second by John Berry, all in favor.

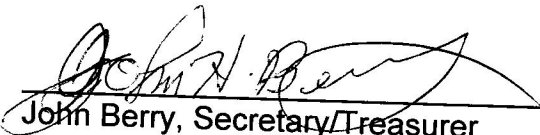
WHITE TRUCK: It was proposed that the motion on the white truck be reversed and from a prior meeting. Motion was made to also research the cost to rebuild or get a new engine. See attached motion. Roger made motion to accept attached motion as a permanent part of these minutes, Wanda second, unanimous.

ARKANSAS NATURAL RESOURCES: Payment of \$5,684.00 to Arkansas Natural Resources bringing the balance current with no penalties for the past due years.

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

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

November 8, 2011

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

November 8, 2011

**Compton Water Association, Inc.**  
**Balance Sheet**  
As of October 31, 2011

	<b>Oct 31, 11</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Community First Bank Checking	13,785.06
Community First Savings 9046	6,811.48
Community Loan Res. 700008014	22,017.68
<b>Total Checking/Savings</b>	42,614.22
<b>Total Current Assets</b>	42,614.22
<b>TOTAL ASSETS</b>	<b>42,614.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Southwest Boone Water Assoc	41,353.29
Water Meter Acct Deposit	1,955.00
<b>Total Other Current Liabilities</b>	43,308.29
<b>Total Current Liabilities</b>	43,308.29
<b>Long Term Liabilities</b>	
Arkansas Natural Resources Debt	66,451.00
USDA Rural Development 01	77,843.93
USDA Rural Development 04	2,815.42
USDA Rural Development Loan 05	21,887.39
USDA Rural Development Debt 09	118,302.35
<b>Total Long Term Liabilities</b>	287,300.09
<b>Total Liabilities</b>	330,608.38
<b>Equity</b>	
Opening Balance Equity	-367,052.02
Unrestricted Net Assets	30,783.36
Net Income	48,274.50
<b>Total Equity</b>	-287,994.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>42,614.22</b>

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

	Jan - Oct 11
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Water Meter Sets	2,910.00
Investments	
Interest-Savings, Short-term CD	14.73
Total Investments	14.73
Miscellaneous Revenue	2,526.03
Reconnect Fees	600.00
Water Revenue	
Misc Fees	221.00
Penalty	2,993.42
Safe Water	590.09
Sales Tax	9,877.48
Water Sales	131,607.84
Water Sales1	94,499.57
Water Revenue - Other	5.00
Total Water Revenue	239,794.40
<b>Total Income</b>	245,845.16
<b>Gross Profit</b>	245,845.16
<b>Expense</b>	
Business Expenses	
Bank Charges	53.68
Banking NSF	5.00
Total Business Expenses	58.68
<b>CONTRACT LABOR</b>	
Bill Mcelhaney	1,465.00
Bobby Hudson	16,900.00
Tim Fletcher	1,810.00
Tom Gandy	3,600.00
Veronica Oitker	8,000.00
Total CONTRACT LABOR	31,775.00
Contract Services	
Accounting Fees	675.00
Arkansas Dept of Health	891.00
Arkansas One Call	136.80
Arkansas Rural Water Assn.	450.00
Total Contract Services	2,152.80
<b>EQUIPMENT</b>	
Radios	487.40
Misc. Equip for Repairs	139.32
Computer	368.80
Leak Repairs	5,221.20
Mower	118.32
Other Repairs	466.30
Total EQUIPMENT	6,801.34
Facilities and Equipment	
Building Rent	379.20
Storage Unit	255.00
Facilities and Equipment - Other	10.00
Total Facilities and Equipment	644.20
Interest Expense	10,621.00
Operations	
Books, Subscriptions, Reference	50.00
Postage, Mailing Service	1,146.00
Printing and Copying	93.10
Supplies	857.14
Telephone, Telecommunications	1,306.41

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

	Jan - Oct 11
Utilities, Electric, Gas	2,512.85
Water Works Computer Program	678.00
<b>Total Operations</b>	<b>6,643.50</b>
<b>Other Types of Expenses</b>	
Dues	30.00
Insurance - Liability, D and O	397.00
Other Costs	387.00
<b>Total Other Types of Expenses</b>	<b>814.00</b>
<b>S W BOONE Water</b>	
#2250 Reduce Past Due Balance	14,000.00
S W BOONE Water - Other	102,012.77
<b>Total S W BOONE Water</b>	<b>116,012.77</b>
<b>SALES TAX</b>	
Arkansas State Tax	12,397.91
Boone County	10.63
Carroll County	56.88
Madison County	741.62
Newton County	2,440.39
<b>Total SALES TAX</b>	<b>15,647.43</b>
<b>VEHICLE</b>	
Fuel	3,002.46
Insurance	757.00
Maintenance	2,640.48
<b>Total VEHICLE</b>	<b>6,399.94</b>
<b>VOID CHECKS</b>	0.00
<b>Total Expense</b>	<b>197,570.66</b>
<b>Net Ordinary Income</b>	<b>48,274.50</b>
<b>Net Income</b>	<b>48,274.50</b>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	1,614,940	100.0%
Water Sold to Customers	1,311,000	81.2%
Utility Use (fire, flushing)	5,000	0.3%
Water Lost	298,940	18.5%
Average Use Per Account	4,136	
Accounts Using Water	317	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	21,273.00	0.00	0.00	101.40	31.00	0.00	1,598.70
Count	338	0	0	338	31	0	337
Average	62.94	0.00	0.00	0.30	1.00	0.00	4.74

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on October 2011 Bills		26,355.98	339
Credit Balances	-244.18		3
Debit Balances	26,600.16		336
Payments		-25,215.95	333
Adjustments		208.55	6
Balance after Payments and Adj		1,348.58	25
Current	763.98		15
30 to 60 Days Old	389.87		5
60 to 90 Days Old	79.22		3
Over 90 Days Old	115.51		2
Penalty Charges		557.28	75
Charges for Services		23,004.10	338
Balance Due		24,909.96	

# COMPTON WATER ASSOCIATION

P. O. Box 825  
Compton, AR 72624  
870-420-3930  
www.comptonwater@gmail.com

**October 01, 2011**

## **Official Ballot for Board of Directors**

The following Members have been nominated to run for Board of Directors for next year. Secretary/Treasurer Office is held by John Berry until 2013 Election.

Currently the By Laws state that we need 9 members. The offices up for Election are stated below:

***Please vote!***

	YES	NO
Roger Jones, President (2 year term)	_____	_____
Wanda Roudabush, Vice Pres. (2 year term)	_____	_____
_____, Board Member (2 year term)	_____	_____
_____, Board Member (2 year term)	_____	_____
<u>John D. Henderson</u> , Board Member (1 year term)	_____	_____
_____	_____	_____
Voting Member Signature _____	_____	_____
	Date	

A very sincere thank you to these members who are willing to serve!

Compton Water Association, Inc.