

COMPTON WATER ASSOCIATION

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General Meeting Agenda

Tuesday March ~~12th~~, 2024

19th

CALL TO ORDER

REPORTS:

- | | |
|----------------------------------|-----------------|
| 1. MINUTES FROM FEBRUARY MEETING | ROGER JONES |
| 2. FEBRUARY DIRECTORS REPORT | ASHLEY REYNOLDS |
| 3. BOOKKEEPERS REPORT | ASHLEY REYNOLDS |
| 4. WATER OPERATOR REPORT | JE BLACKSHEAR |
| 5. METER READER REPORT | JE BLACKSHEAR |

APPROVAL OF FEBRUARY MINUTES AND REPORTS

OLD BUSINESS:

1. ACT 605 RATE STUDY REPORT- THIS ACT WAS ADOPTED IN 2021 AND WENT INTO EFFECT IN JANUARY
2. ACT 605 BOARD MEMBER TRAINING
3. VACANT METERS- THIS IS IMPORTANT FOR IMMEDIATE IMPLEMENTATION, AS IT WILL AFFECT OUR RATE SURVEY. THE MORE BASE RATES WE CAN GET TO PAY THE LOWER RATES WILL BE OVERALL. (Will need a motion, second, discussion, and vote)

NEW BUSINESS:

1. NONE AT THIS TIME. WE ARE WORKING DILIGENTLY TO REMAIN IN COMPLIANCE WITH THE NEW ACT 605 LEGISLATION

COMPTON WATER ASSOCIATION
Board of Directors Business Meeting
Held at the residence of Board President Roger Jones
February 13th, 2024- 7:00 p.m.

Meeting called to order by: President Roger Jones

Quorum Present: Vice President Greg Bacarri, John Henderson, Karl Lehr,
Jerry Reagan

Absent: None

Reports:

MINUTES:	Roger Jones
DIRECTORS REPORT:	Ashley Reynolds
BOOKKEEPER REPORT:	Ashley Reynolds
WATER OPERATOR REPORT:	JE Blackshear
METER READER REPORT:	JE Blackshear

The Compton Water Association Board of Directors met on February 13, 2024 at the residence of Board President Roger Jones. After the reading of the minutes, directors report, and bookkeeper report, with no water operator and meter reader present, those reports were not available. John Henderson made a motion to accept the minutes as read. Seconded by Greg Bacarri, motion passed unanimously.

The first order of business was to terminate contract of current water operator and meter reader, Clint Wilt. Motion was made by Greg Bacarri, seconded by Jerry Reagan, motion passed unanimously.

Upon termination of contract with Clint Wilt, Greg Bacarri made a motion to hire JE Blackshear as new water operator to begin immediately, seconded by John Henderson. Motion passed with 4 yeas and 1 nay. Jerry Reagan asked to go one record as being against the hiring of JE Blackshear due to concerns of negative behavior regarding customer service.

The second order of business was the relocation of Compton Water Association truck currently at the residence of Clint Wilt to be relocated by Tim Fletcher to the home of bookkeeper, Ashley Reynolds, for diagnosis of repairs needed. John Henderson made a motion to have the truck moved, seconded by Jerry Reagan. Motion passed unanimously.

Third order of business was the purchase of a new camera to replace current camera belonging to Clint Wilt at the Fire Tower tank. The approximate cost is \$800, giving bookkeeper permission

to purchase camera for up to \$800. Motion made by John Henderson, seconded by Greg Bacarri. Motion passed unanimously.

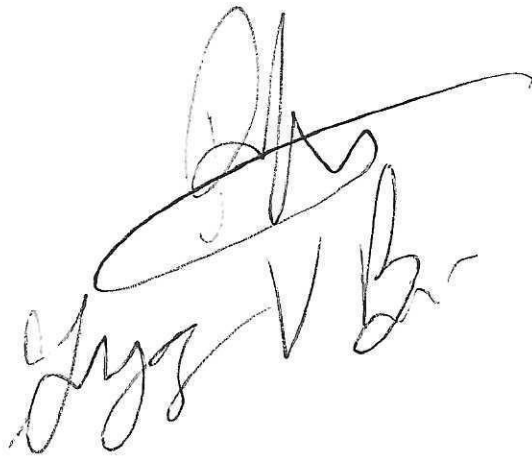
Next order of business was the removal or possible sale of the Ford pickup located at the pump house. Motion to sell made by Greg Bacarri, seconded by John Henderson. Motion passed unanimously.

Next order of business was the agreement with customer Tim Edgmon that with possible water theft that Compton Water Association would cover ½ of the bill, while he was responsible for the remainder. Motion made by John Henderson, seconded by Jerry Reagan. Motion passed unanimously.

Next order of business was the purchase of a new company laptop and upgrade of QuickBooks due to the age and the possibility of current laptop crashing soon and extremely outdated version of QuickBooks. Motion made by John Henderson, seconded by Greg Bacarri. Motion passed unanimously.

John Henderson made a motion that we return to monthly meetings instead of bi-monthly with meeting time changed from 7:00 p.m. to 6:00 p.m. Motion seconded by Jerry Reagan. Motion passed unanimously.

With no more new business, John Henderson made a motion to adjourn. Seconded by Greg Bacarri. Motion passed unanimously.

A handwritten signature in black ink, appearing to read "Greg Bacarri". The signature is written in a cursive style with a large, sweeping initial "G" and a long horizontal stroke extending to the right.

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	3,207,430	100.0%
Water Sold to Customers	868,000	27.1%
Utility Use (fire, flushing)	5,000	0.2%
Water Lost	2,334,430	72.8%
Average Use Per Account	2,568	
Accounts Using Water	338	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	24,522.50	0.00	0.00	154.80	141.00	0.00	1,961.59
Count	387	0	0	387	141	0	386
Average	63.37	0.00	0.00	0.40	1.00	0.00	5.08

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on February 2024 Bills		43,829.52	404
Credit Balances	-1,804.03		12
Debit Balances	45,633.55		392
Payments		-36,050.32	366
Adjustments		-89.52	2
Balance after Payments and Adj		7,689.68	42
Current	-1,003.69		14
30 to 60 Days Old	433.94		7
60 to 90 Days Old	209.04		1
Over 90 Days Old	8,050.39		20
Penalty Charges		352.52	39
Charges for Services		26,779.89	387
Balance Due		34,822.09	

Compton Water Association, Inc.
Profit & Loss
 January 1 through March 1, 2024

	Jan 1 - Mar 1, 24
Ordinary Income/Expense	
Income	
FEES CHARGED	478.59
Water Revenue	
Misc Fees	420.12
Penalty	640.23
Safe Water	86.43
Sales Tax	5,880.89
Water Sales	69,574.12
Total Water Revenue	76,601.79
Total Income	77,080.38
Gross Profit	77,080.38
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	76,480.07
SALES TAX	
Arkansas State Tax	6,385.00
Total SALES TAX	6,385.00
VEHICLE	

8:17 PM

06/05/24

Accrual Basis

Compton Water Association, Inc.

Profit & Loss

January 1 through March 1, 2024

	<u>Jan 1 - Mar 1, 24</u>
Fuel	312.37
Total VEHICLE	<u>312.37</u>
Total Expense	<u>112,164.77</u>
Net Ordinary Income	<u>-35,084.39</u>
Net Income	<u><u>-35,084.39</u></u>

Compton Water Association, Inc.

Balance Sheet

As of March 1, 2024

	<u>Mar 1, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Community First Bank Checking	8,328.18
Anstaff 7822 Depreciation	12,632.97
Anstaff 7848 Checking	-141,754.43
Anstaff 7830 Meter Reserve	26,513.07
Anstaff 7814 Loan Res	5,336.87
Water Revenue; Penalty	-17.73
Water Revenue; Water Sales	-2,848.75
Total Checking/Savings	-91,809.82
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	-100,138.00
Fixed Assets	
water system	497,346.00
Total Fixed Assets	497,346.00
TOTAL ASSETS	<u>397,208.00</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To Meter Deposit Fund	22,877.45
Water Meter Acct Deposit	42,363.07
Total Other Current Liabilities	65,240.52
Total Current Liabilities	65,240.52
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	28,419.00
Arkansas Natural Resources 2	-8,918.28
Total ARKANSAS NATURAL RESOURCES	19,500.72
USDA Rural Development Loan 05	7,934.19
USDA Rural Development Debt 09	65,809.62
Total Long Term Liabilities	93,244.53
Total Liabilities	158,485.05
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	694,892.25
Net Income	-35,084.39
Total Equity	238,722.95
TOTAL LIABILITIES & EQUITY	<u>397,208.00</u>