

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
October 9, 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. 5 months were supplied to Directors.

**WATER OPERATOR REPORT:** Bobby Hudson not present.

**METER READER REPORT:** No report.

**BOOKKEEPER REPORT:** Veronica submitted Bookkeeper reports into minutes. Motion was made by John Henderson and second by John Berry to accept them into minutes. Motion carried.

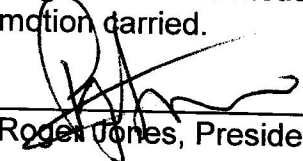
**UNFINISHED BUSINESS:**

1. None


**NEW BUSINESS:**

1. Roger Jones read report submitted into minutes regarding solvency of CWA and its business plan and progress for the future. It was noted that copies of the document was available to every one present at the meeting and was mailed first class mail in the Billing cycle of November 2012.
2. Also noted, a reported from Harrison Daily Times was at the meeting to publish article on the status of CWA.
3. Question came from the audience regarding the new By Laws. Discussion was had regarding the writing of by laws accumulating the past votes; increases/decreases of fees, tenant acting as an owner, Board Members reduced from 9 to 5, changes in offices, land owners vs renters, membership agreements being obsolete. Discussion was had regarding the definition of land owner, possessory interest, and the way its stated in the By Laws. It was established that meters aren't set for anyone but Members, not tenants; the Member pays for it.
4. Wanda Roudabush submitted something regarding delinquent notices. She was dissatisfied with response.
5. Wanda Roudabush submitted resignation it was accepted by all Board Members Motion made by John Henderson to accept resignation, second by John Berry, motion carried.

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

  
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Roger Jones, President

October 9, 2012

  
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John Berry, Secretary/Treasurer

October 9, 2012

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

	Oct 27, 12
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CFB 72245 Depreciation Checking	2,000.00
CFB 8350 Checking	18,401.64
CFB 72187 Meter Dep Checking	8,897.96
CFB 72161 Loan Res. Checking	22,392.76
<b>Total Checking/Savings</b>	51,692.36
<b>Total Current Assets</b>	51,692.36
<b>TOTAL ASSETS</b>	<b>51,692.36</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Water Meter Acct Deposit	4,025.00
<b>Total Other Current Liabilities</b>	4,025.00
<b>Total Current Liabilities</b>	4,025.00
<b>Long Term Liabilities</b>	
<b>ARKANSAS NATURAL RESOURCES</b>	
Arkansas Natural Resources 1	64,202.00
<b>Total ARKANSAS NATURAL RESOURCES</b>	64,202.00
USDA Rural Development 01	66,155.93
USDA Rural Development 04	2,383.42
USDA Rural Development Loan 05	19,835.39
USDA Rural Development Debt 09	109,866.35
<b>Total Long Term Liabilities</b>	262,443.09
<b>Total Liabilities</b>	266,468.09
<b>Equity</b>	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	130,687.81
Net Income	56,369.48
<b>Total Equity</b>	-214,775.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>51,692.36</b>

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January 1 through October 27, 2012

	Jan 1 - Oct 27, 12
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>FEES CHARGED</b>	
Water Meter Sets	3,500.00
Reconnect Fees	900.00
<b>Total FEES CHARGED</b>	4,400.00
<b>Interest Accounts</b>	
Interest-Savings	51.42
<b>Total Interest Accounts</b>	51.42
<b>Water Revenue</b>	
Misc Fees	542.67
Penalty	4,450.66
Safe Water	1,074.76
Sales Tax	16,614.27
Water Sales	220,976.60
<b>Total Water Revenue</b>	243,658.96
<b>Total Income</b>	248,110.38
<b>Gross Profit</b>	248,110.38
<b>Expense</b>	
<b>Business Expenses</b>	
Bank Charges	71.32
<b>Total Business Expenses</b>	71.32
<b>CONTRACT LABOR</b>	
Bobby Hudson	16,450.00
Tim Fletcher	3,493.75
Tom Gandy	4,050.00
Veronica Clark	8,000.00
<b>Total CONTRACT LABOR</b>	31,993.75
<b>Contract Services</b>	
Accounting Fees	300.00
Arkansas Dept of Health	1,782.00
Arkansas One Call	136.80
Outside Contract Services	1,650.00
<b>Total Contract Services</b>	3,868.80
<b>EQUIPMENT</b>	
Misc. Equip for Repairs	345.61
Leak Repairs	6,744.54
Other Repairs	44.28
<b>Total EQUIPMENT</b>	7,134.43
<b>Facilities and Equipment</b>	
Building Rent	379.20
Storage Unit	150.00
<b>Total Facilities and Equipment</b>	529.20
<b>Interest Expense</b>	3,435.00
<b>Operations</b>	
Books, Subscriptions, Reference	725.00
Postage, Mailing Service	1,180.99
Printing and Copying	327.37
Supplies	726.91
Telephone, Telecommunications	1,314.97
Utilities, Electric, Gas	2,689.49
Water Works Computer Program	678.00
Operations - Other	305.35
<b>Total Operations</b>	7,948.08
<b>Other Types of Expenses</b>	

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January 1 through October 27, 2012

	<b>Jan 1 - Oct 27, 12</b>
Insurance Hartford Workmans Com	969.00
Dues	30.00
Insurance - Liability, D and O	1,054.25
<b>Total Other Types of Expenses</b>	<b>2,053.25</b>
S W BOONE Water	110,388.53
<b>SALES TAX</b>	
Arkansas State Tax	13,400.19
Boone County	10.74
Carroll County	63.16
Madison County	770.53
Newton County	2,586.45
<b>Total SALES TAX</b>	<b>16,831.07</b>
<b>VEHICLE</b>	
Fuel	2,841.67
Insurance	1,421.00
Maintenance	3,224.80
<b>Total VEHICLE</b>	<b>7,487.47</b>
<b>VOID CHECKS</b>	0.00
<b>Total Expense</b>	<b>191,740.90</b>
<b>Net Ordinary Income</b>	<b>56,369.48</b>
<b>Other Income/Expense</b>	
Other Expense	
Ask My Accountant	0.00
<b>Total Other Expense</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>
<b>Net Income</b>	<b>56,369.48</b>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,880,240	100.0%
Water Sold to Customers	2,098,000	72.8%
Utility Use (fire, flushing)	100,000	3.5%
Water Lost	682,240	23.7%
Average Use Per Account	6,556	
Accounts Using Water	320	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	28,721.00	0.00	0.00	101.40	33.00	0.00	2,159.57
Count	338	0	0	338	33	0	337
Average	84.97	0.00	0.00	0.30	1.00	0.00	6.41

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on July 2012 Bills		30,733.97	343
Credit Balances	-617.75		11
Debit Balances	31,351.72		332
Payments		-27,651.25	325
Adjustments		193.80	10
Balance after Payments and Adj		3,276.52	38
Current	1,256.64		20
30 to 60 Days Old	754.92		9
60 to 90 Days Old	349.85		4
Over 90 Days Old	915.11		5
Penalty Charges		566.81	69
Charges for Services		31,014.97	338
Balance Due		34,858.30	

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,248,150	100.0%
Water Sold to Customers	1,845,000	82.1%
Utility Use (fire, flushing)	112,000	5.0%
Water Lost	291,150	13.0%
Average Use Per Account	5,820	
Accounts Using Water	317	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	26,451.00	0.00	0.00	102.30	33.00	0.00	1,986.43
Count	341	0	0	341	33	0	340
Average	77.57	0.00	0.00	0.30	1.00	0.00	5.84

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on August 2012 Bills		34,847.36	342
Credit Balances	-522.60		10
Debit Balances	35,369.96		332
Payments		-30,927.41	324
Adjustments		124.61	7
Balance after Payments and Adj		4,044.56	38
Current	2,016.47		24
30 to 60 Days Old	883.11		6
60 to 90 Days Old	271.26		3
Over 90 Days Old	873.72		5
Penalty Charges		573.28	58
Charges for Services		28,572.73	341
Balance Due		33,190.57	

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**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	1,904,110	100.0%
Water Sold to Customers	1,592,000	83.6%
Utility Use (fire, flushing)	10,000	0.5%
Water Lost	302,110	15.9%
Average Use Per Account	5,022	
Accounts Using Water	317	

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**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	24,082.50	0.00	0.00	102.60	33.00	0.00	1,808.79
Count	342	0	0	342	33	0	341
Average	70.42	0.00	0.00	0.30	1.00	0.00	5.30

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**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on September 2012 Bills		33,190.57	345
Credit Balances	-361.79		6
Debit Balances	33,552.36		339
Payments		-29,694.06	322
Adjustments		330.90	3
Balance after Payments and Adj		3,827.41	36
Current	1,579.25		25
30 to 60 Days Old	666.20		2
60 to 90 Days Old	381.31		4
Over 90 Days Old	1,200.65		5
Penalty Charges		487.77	64
Charges for Services		26,026.89	342
Balance Due		30,342.07	

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**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,463,620	100.0%
Water Sold to Customers	1,184,000	48.1%
Utility Use (fire, flushing)	1,000	0.0%
Water Lost	1,278,620	51.9%
Average Use Per Account	3,677	
Accounts Using Water	322	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	20,159.00	0.00	0.00	102.60	37.00	0.00	1,510.82
Count	342	0	0	342	37	0	341
Average	58.94	0.00	0.00	0.30	1.00	0.00	4.43

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on October 2012 Bills		30,342.07	347
Credit Balances	-521.90		8
Debit Balances	30,863.97		339
Payments		-27,074.76	317
Adjustments		423.97	8
Balance after Payments and Adj		3,691.28	40
Current	1,446.55		22
30 to 60 Days Old	997.42		5
60 to 90 Days Old	133.53		9
Over 90 Days Old	1,113.78		4
Penalty Charges		519.47	67
Charges for Services		21,809.42	342
Balance Due		26,020.17	