

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
April 10, 2018 - 7:00 p.m.

No quorum meeting cancelled.

REPORTS:

MINUTES: Katrina Davidson

DIRECTORS REPORT: Katrina Davidson

BOOKKEEPER REPORT: Katrina Davidson

WATER OPERATOR REPORT: Wayne Hartlerode

OLD/UNFINISHED BUSINESS:

Topic:

Topic:

NEW BUSINESS:

Topic

REQUEST TO BE ON AGENDA

1. NONE

Roger Jones, President

Mitch Jones, Board Member

Compton Water Association, Inc.
Profit & Loss
 January through March 2018

	Jan - Mar 18
Ordinary Income/Expense	
Income	
FEES CHARGED	
Water Revenue	225.00
Misc Fees	
Penalty	161.63
Safe Water	1,721.80
Sales Tax	271.93
Water Sales	6,536.46
Water Revenue - Other	81,049.09
Total Water Revenue	146.00
	89,886.91
Total Income	90,111.91
Gross Profit	90,111.91
Expense	
Business Expenses	
Bank Charges	
Total Business Expenses	97.48
	97.48
CONTRACT LABOR	
Katrina Davidson	5,400.00
Justin Robinson Meter Reader	1,350.00
Wayne Hartlerode Water Operator	6,000.00
Wayne Hartlerode Backhoe	775.00
CONTRACT LABOR - Other	3,015.00
Total CONTRACT LABOR	16,540.00
Contract Services	
Arkansas Dept of Health	318.60
Arkansas One Call	34.20
Outside Contract Services	100.00
Total Contract Services	452.80
EQUIPMENT	
Misc. Equip for Repairs	2,320.40
Other Repairs	285.94
Total EQUIPMENT	2,606.34
Facilities and Equipment	
Building Rent	153.18
Truck Expense	4.32
Total Facilities and Equipment	157.50
Interest Expense	2,520.00
Operations	
Advertising	387.84
Books, Subscriptions, Reference	500.00
Postage, Mailing Service	460.00
Supplies	545.17
Telephone, Telecommunications	632.28
Utilities, Electric, Gas	1,578.08
Total Operations	4,103.37
Other Types of Expenses	
Dues	30.00
Total Other Types of Expenses	30.00
S W BOONE Water	54,554.59
SALES TAX	
Arkansas State Tax	5,129.51
Boone County	4.20
Carroll County	26.76
Madison County	269.76
Newton County	894.00
	894.00

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04/09/18
Accrual Basis

Compton Water Association, Inc.
Profit & Loss
January through March 2018

	<u>Jan - Mar 18</u>
Total SALES TAX	6,324.23
VEHICLE	
Fuel	773.73
Maintenance	166.46
Total VEHICLE	<u>940.19</u>
Total Expense	<u>88,326.50</u>
Net Ordinary Income	<u>1,785.41</u>
Net Income	<u><u>1,785.41</u></u>

Compton Water Association, Inc.
Balance Sheet
 As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	6,932.97
CFB 8350 Checking	6,714.83
CFB 72187 Meter Dep Checking	18,283.05
CFB 72161 Loan Res. Checking	9,336.87
Water Revenue; Water Sales	-110.00
Total Checking/Savings	41,157.72
Accounts Receivable	
Accounts Receivable	8.20
Total Accounts Receivable	8.20
Total Current Assets	41,165.92
TOTAL ASSETS	41,165.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	18,283.05
Total Other Current Liabilities	18,283.05
Total Current Liabilities	18,283.05
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	50,390.00
Arkansas Natural Resources 2	11,421.00
Total ARKANSAS NATURAL RESOURCES	61,811.00
USDA Rural Development 01	23,552.24
USDA Rural Development 04	782.93
USDA Rural Development Loan 05	15,792.24
USDA Rural Development Debt 09	100,265.88
Total Long Term Liabilities	202,204.29
Total Liabilities	220,487.34
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	239,978.08
Net Income	1,785.41
Total Equity	-179,321.42
TOTAL LIABILITIES & EQUITY	41,165.92



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,761,550	100.0%
Water Sold to Customers	894,000	50.8%
Utility Use (fire, flushing)	4,000	0.2%
Water Lost	863,550	49.0%
Average Use Per Account	2,960	
Accounts Using Water	302	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	23,383.40	0.00	0.00	104.10	57.00	0.00	1,871.07
Count	347	0	0	347	57	0	346
Average	67.39	0.00	0.00	0.30	1.00	0.00	5.41

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on March 2018 Bills		36,044.03	355
Credit Balances	-331.77		4
Debit Balances	36,375.80		351
Payments		-28,737.05	324
Adjustments		0.00	0
Balance after Payments and Adj		7,306.98	48
Current	3,750.00		18
30 to 60 Days Old	1,293.74		11
60 to 90 Days Old	435.27		6
Over 90 Days Old	1,827.97		13
Penalty Charges		535.02	54
Charges for Services		25,415.57	347
Balance Due		33,257.57	



Compton Water Association, Inc.

DIRECTOR'S REPORT

April 2018 Billing cycle

800-227-5128

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DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,230,280	100.0%
Water Sold to Customers	1,064,000	47.7%
Utility Use (fire, flushing)	2,000	0.1%
Water Lost	1,164,280	52.2%
Average Use Per Account	3,399	
Accounts Using Water	313	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	25,189.45	0.00	0.00	103.50	57.00	0.00	2,015.60
Count	345	0	0	345	57	0	344
Average	73.01	0.00	0.00	0.30	1.00	0.00	5.86

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on April 2018 Bills	33,257.57	356
Credit Balances	-207.07	2
Debit Balances	33,464.64	354
Payments	-25,321.31	322
Adjustments	0.00	0
Balance after Payments and Adj	7,936.26	53
Current	2,652.16	19
30 to 60 Days Old	2,950.38	8
60 to 90 Days Old	621.82	15
Over 90 Days Old	1,711.90	11
Penalty Charges	510.98	66
Charges for Services	27,365.55	345
Balance Due	35,812.79	