

COMPTON WATER ASSOCIATION
Monthly Meeting Minutes
Held at Compton School, Compton Arkansas
April 14, 2015 - 7:00 P. M.

Mitch Jones called meeting of April 14, 2015 to order and asked for a quorum from John Henderson. Present were Mitch Jones, John Henderson, Wayne Hartlerode, quorum established. Absent Clint Wilt and Roger Jones.

REPORTS:

MINUTES: Minutes from February 2015 meeting read by Veronica Oitker. Motion was made by John Henderson to accept minutes and all reports into minutes, second by Wayne Hartlerode.

DIRECTORS REPORT: Given by written report.

WATER OPERATOR REPORT:

BOOKKEEPER REPORT: Submitted P & L and Balance Sheet

Motion was made by John Henderson to accept reports, Wayne Hartelrode seconded, motion carries.

UNFINISHED BUSINESS:

none

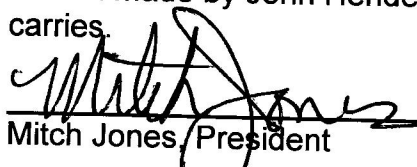
NEW BUSINESS:

1. Mitch reported that audits done by Steve Savage and Cynthia Bearden came back with no discrepancies, and Compton Water is in good standing with Arkansas.
2. Mitch reported that the SW Boone would be raising rates to .25 cents per 1000 gallons sold to CWA, which will cost CWA \$500.00 to \$1,000.00 per month.
3. Compton Water needs to purchase its own office and desk equipment. A desk, filing cabinet and copy machine stand, estimate will be around \$1,400. Motion made by John Henderson to spend funds for office equipment, second by Wayne Hartlerode. Motion carries.

REQUEST TO BE ON AGENDA

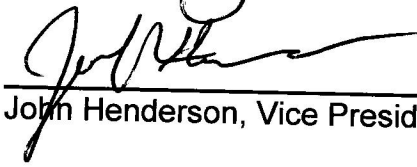
1. Wanda Roudabush requested to know if J. W. Sailer was being paid, it was confirmed that Mr. Sailer wasn't being paid to be at the CWA meeting as security.
2. Mary Decker, who wasn't on the Agenda, approached the Board table and asked why the copy of the ballot sent to her had the names blacked out. Mitch Jones asked Mary Decker to sit take her seat; the time allotted was for Wanda Roudabush and not Mary's. Mary and Wanda persisted in their opinion that changing the copy of the ballot was defacing it and it was illegal to black out the names of the person who voted. It was affirmed to Mary that CWA took council regarding Wanda Roudabush's FOIA request for a copy of all the Ballots on the 2015-2016 election. A letter was read from legal council that said we can send a copy of the Ballot per their FOIA request, but for privacy issues, the names would be blacked out. It was also made clear that the copy she brought to the meeting was only a copy and the original ballots did not have the names blacked out.

Motion made by John Henderson to adjourn meeting, Wayne Hartlerode second, all in favor, motion carries.



Mitch Jones, President

April 14, 2015



John Henderson, Vice President

April 14, 2015

Compton Water Association, Inc.

Profit & Loss

January through March 2015

Accrual Basis

	<u>Jan - Mar 15</u>
Ordinary Income/Expense	
Income	
FEES CHARGED	
Request Information	16.40
Reconnect Fees	150.00
Total FEES CHARGED	<u>166.40</u>
Water Revenue	
Misc Fees	148.74
Penalty	1,241.00
Safe Water	315.48
Sales Tax	4,307.70
Water Sales	57,437.89
Total Water Revenue	<u>63,450.81</u>
Total Income	<u>63,617.21</u>
Gross Profit	63,617.21
Expense	
CONTRACT LABOR	
Bobby Hudson Backhoe	325.00
RaD Development LLC	300.00
Justin Robinson Meter Reader	1,350.00
Bobby Hudson	6,000.00
Veronica Oitker	3,900.00
Total CONTRACT LABOR	<u>11,875.00</u>
Contract Services	
Arkansas Dept of Health	594.00
Arkansas One Call	136.80
Outside Contract Services	1,650.00
Total Contract Services	<u>2,380.80</u>
EQUIPMENT	
Leak Repairs	1,605.12
Total EQUIPMENT	<u>1,605.12</u>
Facilities and Equipment	
Building Rent	113.76
Storage Unit	150.00
Total Facilities and Equipment	<u>263.76</u>
Interest Expense	0.00
Operations	
Books, Subscriptions, Reference	450.00
Postage, Mailing Service	0.00
Supplies	96.73
Telephone, Telecommunications	130.74
Utilities, Electric, Gas	1,080.69
Water Works Computer Program	678.00
Total Operations	<u>2,436.16</u>
Other Types of Expenses	
Dues	30.00
Total Other Types of Expenses	<u>30.00</u>
S W BOONE Water	33,979.87
SALES TAX	
Arkansas State Tax	3,699.18
Boone County	3.71
Carroll County	16.96
Madison County	211.15
Newton County	638.55
Total SALES TAX	<u>4,569.55</u>

Compton Water Association, Inc.

Profit & Loss

January through March 2015

Accrual Basis

	<u>Jan - Mar 15</u>
VEHICLE	
Fuel	107.14
Maintenance	108.90
Total VEHICLE	<u>216.04</u>
VOID CHECKS	0.00
Total Expense	<u>57,356.30</u>
Net Ordinary Income	<u>6,260.91</u>
Net Income	<u><u>6,260.91</u></u>

Compton Water Association, Inc.

Balance Sheet

As of March 31, 2015

Accrual Basis

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Firetower Rehab Tank Project	50.00
CFB 72245 Depreciation Checking	6,940.97
CFB 8350 Checking	31,129.95
CFB 72187 Meter Dep Checking	10,891.05
CFB 72161 Loan Res. Checking	13,344.87
Total Checking/Savings	<u>62,356.84</u>
Accounts Receivable	
Accounts Receivable	16.40
Total Accounts Receivable	<u>16.40</u>
Total Current Assets	<u>62,373.24</u>
TOTAL ASSETS	<u><u>62,373.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	11,890.00
Total Other Current Liabilities	<u>11,890.00</u>
Total Current Liabilities	11,890.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	59,008.00
Arkansas Natural Resources 2	15,422.00
Total ARKANSAS NATURAL RESOURCES	<u>74,430.00</u>
USDA Rural Development 01	41,805.93
USDA Rural Development 04	1,348.42
USDA Rural Development Loan 05	14,550.39
USDA Rural Development Debt 09	91,552.35
Total Long Term Liabilities	<u>223,687.09</u>
Total Liabilities	235,577.09
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	222,368.26
Net Income	6,260.91
Total Equity	<u>-173,203.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>62,373.24</u></u>



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,646,040	100.0%
Water Sold to Customers	1,049,000	63.7%
Utility Use (fire, flushing)	1,000	0.1%
Water Lost	596,040	36.2%
Average Use Per Account	3,384	
Accounts Using Water	310	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	18,885.50	0.00	0.00	101.70	49.00	0.00	1,419.61
Count	339	0	0	339	49	0	338
Average	55.71	0.00	0.00	0.30	1.00	0.00	4.20

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on February 2015 Bills		28,942.25	349
Credit Balances	-287.43		7
Debit Balances	29,229.68		342
Payments		-22,409.72	315
Adjustments		-620.19	1
Balance after Payments and Adj		5,912.34	42
Current	2,332.38		21
30 to 60 Days Old	1,093.65		5
60 to 90 Days Old	1,011.53		6
Over 90 Days Old	1,474.78		10
Penalty Charges		489.70	65
Charges for Services		20,455.81	339
Balance Due		26,857.85	

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,790,610	100.0%
Water Sold to Customers	1,220,000	68.1%
Utility Use (fire, flushing)	3,000	0.2%
Water Lost	567,610	31.7%
Average Use Per Account	4,000	
Accounts Using Water	305	

SUMMARY BY SERVICE

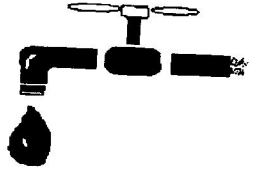
	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	20,627.50	0.00	0.00	102.30	50.00	0.00	1,546.12
Count	341	0	0	341	50	0	340
Average	60.49	0.00	0.00	0.30	1.00	0.00	4.55

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on March 2015 Bills	26,857.85	347
Credit Balances	-261.69	7
Debit Balances	27,119.54	340
Payments	-21,277.03	311
Adjustments	-192.18	6
Balance after Payments and Adj	5,388.64	50
Current	2,250.70	27
30 to 60 Days Old	1,398.80	6
60 to 90 Days Old	485.56	10
Over 90 Days Old	1,253.58	7
Penalty Charges	399.53	62
Charges for Services	22,325.92	341
Balance Due	28,114.09	

South West Boone County Water Assn.

801 S. Pine Street, Suite #5
Harrison, AR 72601-6051



Office: 870-741-0921
Fax: 870-741-0242

March 25, 2015

COMPTON WATER ASSOCIATION
PO BOX 825
COMPTON, AR 72624

Ladies and Gentlemen:

The City of Harrison has notified Southwest Boone County Water Association that they will be increasing water rates by \$0.25 per 1,000 gallons effective April 1, 2015. As such, the Southwest Boone County Water Association Board is passing along this rate increase to Compton Water Association.

We look forward to working with you in the future as we continue our partnership to provide adequate and quality drinking water to our area.

Sincerely

Doug Wasson
Manager