

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
February 10, 2015 - 7:00 P. M.

Mitch Jones called meeting of February 10, 2015 to order and asked for a quorum from John Henderson. Present were Mitch Jones, John Henderson, Mitch Jones, Wayne Hartlerode, quorum established.

**REPORTS:**

**MINUTES:** Minutes from December 9, 2014 meeting read by Veronica Oitker. Motion was made by John Henderson to accept minutes and all reports into minutes, second by Clint Wilt.

**DIRECTORS REPORT:** Low water loss, would catch up in 3 months.

**WATER OPERATOR REPORT:** Bobby Hudson and Veronica

**BOOKKEEPER REPORT:** Submitted P & L and Balance Sheet

**UNFINISHED BUSINESS:**

**NEW BUSINESS:**

1. White truck is running fine, job completed.
2. Ballot count for election of officers. Board Members: Mitch Jones, Roger Jones, John Henderson, Clint Wilt, Wayne Hartlerode. John Henderson made a motion to accept the ballot count second by Clint Wilt, unanimous motion carries.
3. Installation of Officers: Mitch Jones, President, John Henderson, Vice President, Roger Jones, Treasurer/Director of Operations, Clint Wilt, Board Member, Wayne Hartlerode, Board Member.
4. Arkansas State Auditor Cynthia Bearden, wanted to use Compton Water as an example to State as to how a water company can run and become solvent, audit will take place next week, and results will be in 2 – 3 months to complete.

Motion was made by John Henderson that all items be added to minutes, second by Clint Wilt.

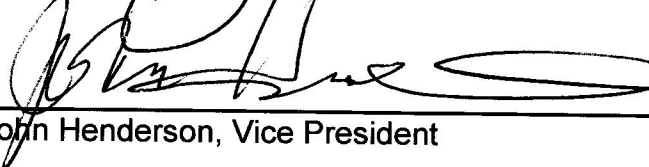
**REQUEST TO BE ON AGENDA**

Wanda Roudabush submitted written request for information regarding ballots election. Mitch Jones asked if Dale Villines would assist Wanda in counting or looking at ballots, he agreed.

John Henderson made motion to adjourn, Wayne Hartlerode seconded, all in favor, motion carries.

  
\_\_\_\_\_  
Mitch Jones, President

February 10, 2015

  
\_\_\_\_\_  
John Henderson, Vice President

February 10, 2015

**Compton Water Association, Inc.**  
**Profit & Loss**  
**January 2015**

Accrual Basis

	Jan 15
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Interest Accounts</b>	
Interest-Savings	2.27
<b>Total Interest Accounts</b>	2.27
<b>Water Revenue</b>	
Misc Fees	47.00
Penalty	395.56
Safe Water	100.04
Sales Tax	1,387.74
Water Sales	18,527.52
<b>Total Water Revenue</b>	20,457.86
<b>Total Income</b>	20,460.13
<b>Gross Profit</b>	20,460.13
<b>Expense</b>	
<b>Reconciliation Discrepancies</b>	-409.87
<b>CONTRACT LABOR</b>	
Justin Robinson Meter Reader	450.00
Bobby Hudson	2,000.00
Veronica Clark	1,300.00
<b>Total CONTRACT LABOR</b>	3,750.00
<b>Contract Services</b>	
Arkansas Dept of Health	297.00
<b>Total Contract Services</b>	297.00
<b>EQUIPMENT</b>	
Leak Repairs	1,258.77
<b>Total EQUIPMENT</b>	1,258.77
<b>Facilities and Equipment</b>	
Building Rent	37.92
<b>Total Facilities and Equipment</b>	37.92
<b>Operations</b>	
Books, Subscriptions, Reference	450.00
Supplies	434.26
Telephone, Telecommunications	130.74
Utilities, Electric, Gas	315.31
Water Works Computer Program	678.00
<b>Total Operations</b>	2,008.31
<b>Other Types of Expenses</b>	
Dues	30.00
<b>Total Other Types of Expenses</b>	30.00
<b>S W BOONE Water</b>	10,202.87
<b>SALES TAX</b>	
Arkansas State Tax	1,209.66
Boone County	1.24
Carroll County	6.04
Madison County	70.57
Newton County	206.15
<b>Total SALES TAX</b>	1,493.66
<b>VEHICLE</b>	
Fuel	150.44
Maintenance	108.90
<b>Total VEHICLE</b>	259.34
<b>Total Expense</b>	18,928.00

**Compton Water Association, Inc.**  
**Profit & Loss**  
**January 2015**

Accrual Basis

	<u>Jan 15</u>
Net Ordinary Income	<u>1,532.13</u>
Net Income	<u><u>1,532.13</u></u>

**Compton Water Association, Inc.**  
**Balance Sheet**  
As of January 31, 2015

Accrual Basis

	Jan 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Firetower Rehab Tank Project	50.00
CFB 72245 Depreciation Checking	6,940.97
CFB 8350 Checking	29,881.88
CFB 72187 Meter Dep Checking	10,621.05
CFB 72161 Loan Res. Checking	13,344.87
<b>Total Checking/Savings</b>	60,838.77
<b>Total Current Assets</b>	60,838.77
<b>TOTAL ASSETS</b>	<b>60,838.77</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Water Meter Acct Deposit	11,720.00
<b>Total Other Current Liabilities</b>	11,720.00
<b>Total Current Liabilities</b>	11,720.00
<b>Long Term Liabilities</b>	
<b>ARKANSAS NATURAL RESOURCES</b>	
Arkansas Natural Resources 1	59,008.00
Arkansas Natural Resources 2	21,106.00
<b>Total ARKANSAS NATURAL RESOURCES</b>	80,114.00
USDA Rural Development 01	39,857.93
USDA Rural Development 04	1,411.42
USDA Rural Development Loan 05	15,218.39
USDA Rural Development Debt 09	90,885.35
<b>Total Long Term Liabilities</b>	227,487.09
<b>Total Liabilities</b>	239,207.09
<b>Equity</b>	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	221,932.57
Net Income	1,532.13
<b>Total Equity</b>	-178,368.32
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>60,838.77</b>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,366,110	100.0%
Water Sold to Customers	1,177,000	49.7%
Utility Use (fire, flushing)	1,000	0.0%
Water Lost	1,188,110	50.2%
Average Use Per Account	3,923	
Accounts Using Water	300	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	20,196.50	0.00	0.00	101.70	48.00	0.00	1,519.01
Count	339	0	0	339	48	0	338
Average	59.58	0.00	0.00	0.30	1.00	0.00	4.49

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on January 2015 Bills	27,447.27	349
Credit Balances	-228.91	7
Debit Balances	27,676.18	342
Payments	-20,457.85	314
Adjustments	-359.18	4
Balance after Payments and Adj	6,630.24	44
Current	2,234.92	15
30 to 60 Days Old	1,592.38	11
60 to 90 Days Old	592.36	6
Over 90 Days Old	2,210.58	12
Penalty Charges	446.80	65
Charges for Services	21,865.21	339
Balance Due	28,942.25	

# COMPTON WATER ASSOCIATION

P. O. Box 825, Compton, AR 72624

870-420-3930

[www.comptonwater@gmail.com](mailto:www.comptonwater@gmail.com)

## NEWSLETTER JANUARY 1, 2015

### ELECTION OF OFFICERS

CWA would like to thank everyone for their interest in the Water Association and for voting for the future Board Members. The voting results are posted below:

	<u>NO votes</u>	<u>YES votes</u>
Mitch Jones	9	69
John Henderson	5	74
Roger Jones	11	66
Clint Wilt	8	71
Wayne Hartlerode	10	66
Karl Lehr	56	23
Wanda Roudabush	62	16
Dale Villines, Write In	1	

### MEETING SCHEDULE:

**February, April, June, August, September, October, December.**  
**Second Tuesday at 7:00 p.m. at Compton Community Building, Compton, Arkansas.**

Please feel free to contact the Board with any questions and you're always welcome at the meetings, times and dates are listed above.

Compton Water Assn. Inc.

P. O. Box 825

Compton, AR 72624

870-420-3930

[comptonwater@gmail.com](mailto:comptonwater@gmail.com)

*Mitch Jones, President*

*John D. Henderson, Vice President*

*Roger Jones, Treasurer, Director of Operations*

*Bobby Hudson, Water Operator*

*Veronica Oitker, Bookkeeping*

*Justin Robinson, Meter Reader*