

COMPTON WATER ASSOCIATION

P. O. Box 825, Compton, AR 72624

870-420-3930

www.comptonwater@gmail.com

October 7, 2013

The Business Meeting scheduled for October 8, 2013 is canceled as there isn't a quorum to conduct business.

The next regular scheduled meeting is December 10, 2013.

Thank you.

Compton Water Assn. Inc.
P. O. Box 825
Compton, AR 72624
870-420-3930
comptonwater@gmail.com

Mitch Jones, President
John D. Henderson, Vice President
John Berry, Treasurer, Director of Operations
Roger Jones, Board Member
Sandy Irwin, Board Member
Tom G., Meter Reader
Veronica O., Bookkeeper
Tim Fletcher, Water Operator

Compton Water Association, Inc.
Balance Sheet
 As of September 30, 2013

	Sep 30, 13
ASSETS	
Current Assets	
Checking/Savings	
CFB 10358 Depreciation Savings	9,003.52
CFB 8350 Checking	22,096.81
CFB 9046 Meter Dep Savings	10,504.04
CFB 8014 Loan Res. Savings	20,369.88
Water Revenue; Water Sales	296.06
Total Checking/Savings	62,270.31
Accounts Receivable	
Accounts Receivable	50.00
Total Accounts Receivable	50.00
Total Current Assets	62,320.31
TOTAL ASSETS	62,320.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
CWA Fire Tower Tank 2013	-500.00
Water Meter Acct Deposit	10,535.00
Total Other Current Liabilities	10,035.00
Total Current Liabilities	10,035.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	61,953.00
Total ARKANSAS NATURAL RESOURCES	61,953.00
Other Liabilities	
USDA Rural Development 01	-168.56
USDA Rural Development 01	55,441.93
USDA Rural Development 04	1,987.42
USDA Rural Development Loan 05	17,954.39
USDA Rural Development Debt 09	102,133.35
Total Long Term Liabilities	239,301.53
Total Liabilities	249,336.53
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	188,854.90
Net Income	25,961.90
Total Equity	-187,016.22
TOTAL LIABILITIES & EQUITY	62,320.31

Compton Water Association, Inc.
Profit & Loss
 January through October 2013

	<u>Jan - Oct 13</u>
Ordinary Income/Expense	
Income	
FEES CHARGED	
Request Information	12.90
Miscellaneous Revenue	1,042.81
Water Meter Sets	1,000.00
Reconnect Fees	450.00
Total FEES CHARGED	<u>2,505.71</u>
Interest Accounts	
Interest-Savings	9.60
Total Interest Accounts	<u>9.60</u>
Water Revenue	
Misc Fees	450.67
Penalty	4,304.34
Safe Water	980.14
Sales Tax	16,359.49
Water Sales	209,838.94
Total Water Revenue	<u>231,933.58</u>
Total Income	<u>234,448.89</u>
Gross Profit	234,448.89
Expense	
Business Expenses	
Bank Charges	20.00
Total Business Expenses	<u>20.00</u>
CONTRACT LABOR	
Wayne Hartlerode Water Operator	4,000.00
J W Sailor Security	150.00
Tim Fletcher Water Operator	8,500.00
Kurtis Villines	112.50
Bob Bartlett	455.00
Bobby Hudson	7,480.00
Tim Fletcher	3,915.00
Tom Gandy	3,600.00
Veronica Oitker	13,300.00
Total CONTRACT LABOR	<u>41,512.50</u>
Contract Services	
Survey Services	500.00
Accounting Fees	325.00
Arkansas Dept of Health	594.00
Arkansas One Call	136.80
Legal Fees	2,600.75
Outside Contract Services	1,650.00
Total Contract Services	<u>5,806.55</u>
EQUIPMENT	
Equipment Purchase	569.38
Misc. Equip for Repairs	993.96
Computer	655.49
Leak Repairs	9,351.45
Mower	31.64
Total EQUIPMENT	<u>11,601.92</u>
Facilities and Equipment	
Building Rent	379.20
Storage Unit	150.00
Total Facilities and Equipment	<u>529.20</u>
Interest Expense	3,435.00
Operations	

Compton Water Association, Inc.
Profit & Loss
 January through October 2013

	Jan - Oct 13
Meals, Travel, Lodging	139.56
Books, Subscriptions, Reference	739.95
Postage, Mailing Service	1,107.24
Printing and Copying	146.88
Supplies	2,769.87
Telephone, Telecommunications	1,271.62
Utilities, Electric, Gas	3,467.99
Water Works Computer Program	678.00
Total Operations	10,321.11
Other Types of Expenses	
Insurance Hartford Workmans Com	1,095.00
Dues	30.00
Insurance - Liability, D and O	264.25
Other Costs	15.00
Total Other Types of Expenses	1,404.25
S W BOONE Water	103,160.09
SALES TAX	
Arkansas State Tax	14,207.86
Boone County	11.11
Carroll County	73.49
Madison County	843.32
Newton County	2,582.24
SALES TAX - Other	-1,456.22
Total SALES TAX	16,261.80
Travel and Meetings	
Travel	338.01
Total Travel and Meetings	338.01
VEHICLE	
Fuel	3,745.73
Insurance	1,480.00
Maintenance	1,766.09
Total VEHICLE	6,991.82
VOID CHECKS	0.00
Total Expense	201,382.25
Net Ordinary Income	33,066.64
Other Income/Expense	
Other Expense	
Ask My Accountant	2,167.08
Total Other Expense	2,167.08
Net Other Income	-2,167.08
Net Income	30,899.56

800-227-5128

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DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,196,420	100.0%
Water Sold to Customers	1,224,000	55.7%
Utility Use (fire, flushing)	0	0.0%
Water Lost	972,420	44.3%
Average Use Per Account	3,825	
Accounts Using Water	320	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	20,564.50	0.00	0.00	102.90	45.00	0.00	1,545.77
Count	343	0	0	343	45	0	342
Average	59.95	0.00	0.00	0.30	1.00	0.00	4.52

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on October 2013 Bills	31,735.51	355
Credit Balances	-231.00	4
Debit Balances	31,966.51	351
Payments	-26,963.93	335
Adjustments	-817.22	6
Balance after Payments and Adj	3,954.36	47
Current	817.89	23
30 to 60 Days Old	960.02	9
60 to 90 Days Old	489.35	5
Over 90 Days Old	1,687.10	10
Penalty Charges	376.97	57
Charges for Services	22,258.17	343
Balance Due	26,589.50	