

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
April 12, 2011 7:00 p.m.

Meeting was called to order by Roger Jones who asked if there were a quorum present to conduct the meeting; John Berry confirmed there was a quorum. Present were Roger Jones, Wanda Roudabush, John Berry. Also present Veronica Oitker, Bookkeeper.

**REPORTS:**

**MINUTES:**

**WATER REPORT:** John Berry went over Directors Report, water loss and usage. Reported that leaks were found on Bradshaw Mountain.

**ACCOUNTING:** Veronica submitted monthly reports for March 2011 Board Members and submitted them into the minutes. Motion was made by Wanda and second by John to accept them into minutes. Motion carried.

Water Operator: No report.

Meter Reader: No report.

**UNFINISHED BUSINESS:**

2008-2009 taxes completed April 16 and for 2010 May 16<sup>th</sup>. Keeter is on track for completion of taxes.

**NEW BUSINESS:**

**Radios:** John reported we needed a base radio for operation, they cost about \$450.00 and CWA needs one. Roger made motion to purchase base radio to be kept at Berry's house, purchase amount to me between \$400 and \$500.00; second by Wanda, motion carried.

**GPS Unit:** John Berry donated the GPS. Roger Jones made motion to rescind the motion to pay John Berry \$120.00 for GPS unit as John donated the unit. Second by Wanda motion carried.

**Locks:** John Berry proposed that padlocks be completely changed out. The keys are uniform and several keys are still out to prior board members and other water operators. John estimated the cost would be under \$2,000 and could be done over a period of 2 to 3 months. Roger Jones made motion to purchase locks for entire system for blow off valves and meters and where ever we need to have a new rekeyed lock; second by John Berry, motion carried.

**UPDATE ON AUTOMATIC WITHDRAWAL:** Oitker reported we were approved by Community First Bank; signatures were needed on contract. 5 people were suggested for trial run on May 1<sup>st</sup>

billing. A motion was made by Roger Jones to purchase a program module for \$395.00 to function the Automatic Withdrawal process, second by Wanda Roudabush, motion carried.


STORAGE BUILDING: It was recommended that CWA look at a getting a storage unit be placed on CWA property at the well house. It was recommended we look into the cost of a block building or research a building. Roger made motion to research and Wanda second, motion carried.

POSTAGE METER: It was recommended that CWA research what is involved in getting a bulk permit for streamlining our mailing process. Report at next month meeting.

Wanda made motion to adjourn by Roger Jones, second by Wanda Roudabush, motion carried.

  
\_\_\_\_\_  
Roger Jones, President

May 11, 2011  
Date

  
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John Berry, Secretary/Treasurer

May 11, 2011  
Date

**Compton Water Association, Inc.**  
**Balance Sheet**  
As of April 1, 2011

	Apr 1, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Community First Bank Checking	15,314.49
Community First Savings 9046	5,712.71
Community Loan Res. 700008014	12,017.68
<b>Total Checking/Savings</b>	33,044.88
<b>Accounts Receivable</b>	
Accounts Receivable	50.00
<b>Total Accounts Receivable</b>	50.00
<b>Total Current Assets</b>	33,094.88
<b>TOTAL ASSETS</b>	<b>33,094.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Water Meter Acct Deposit	855.00
<b>Total Other Current Liabilities</b>	855.00
<b>Total Current Liabilities</b>	855.00
<b>Long Term Liabilities</b>	
Arkansas Natural Resources Debt	70,842.00
USDA Rural Development 01	84,661.93
USDA Rural Development 04	3,067.42
USDA Rural Development Loan 05	23,084.39
USDA Rural Development Debt 09	123,223.35
<b>Total Long Term Liabilities</b>	304,879.09
<b>Total Liabilities</b>	305,734.09
<b>Equity</b>	
Opening Balance Equity	-314,698.73
Unrestricted Net Assets	30,789.59
Net Income	11,269.93
<b>Total Equity</b>	-272,639.21
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>33,094.88</b>

**Compton Water Association, Inc.**  
**Profit & Loss**  
 March 31 through April 30, 2011

	<u>Mar 31 - Apr 30, 11</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Investments</b>	
Interest-Savings, Short-term CD	13.98
<b>Total Investments</b>	13.98
<b>Reconnect Fees</b>	100.00
<b>Water Revenue</b>	
Water Sales1	21,891.68
<b>Total Water Revenue</b>	21,891.68
<b>Total Income</b>	22,005.66
<b>Gross Profit</b>	22,005.66
<b>Expense</b>	
<b>Business Expenses</b>	
Bank Charges	5.08
<b>Total Business Expenses</b>	5.08
<b>CONTRACT LABOR</b>	
Bobby Hudson	1,600.00
Tim Fletcher	350.00
Tom Gandy	450.00
Veronica Oitker	800.00
<b>Total CONTRACT LABOR</b>	3,200.00
<b>EQUIPMENT</b>	
Leak Repairs	275.46
<b>Total EQUIPMENT</b>	275.46
<b>Facilities and Equipment</b>	
Building Rent	37.92
<b>Total Facilities and Equipment</b>	37.92
<b>Operations</b>	
Supplies	7.06
Telephone, Telecommunications	120.97
Utilities, Electric, Gas	11.62
<b>Total Operations</b>	139.65
<b>S W BOONE Water</b>	
#2250 Reduce Past Due Balance	3,000.00
S W BOONE Water - Other	7,276.27
<b>Total S W BOONE Water</b>	10,276.27
<b>SALES TAX</b>	
Arkansas State Tax	1,064.57
Boone County	1.00
Carroll County	3.93
Madison County	61.20
Newton County	207.53
<b>Total SALES TAX</b>	1,338.23
<b>VEHICLE</b>	
Fuel	372.60
<b>Total VEHICLE</b>	372.60
<b>VOID CHECKS</b>	0.00
<b>Total Expense</b>	15,645.21
<b>Net Ordinary Income</b>	6,360.45
<b>Net Income</b>	<u>6,360.45</u>

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**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	1,432,790	100.0%
Water Sold to Customers	1,166,000	81.4%
Utility Use (fire, flushing)	3,200	0.2%
Water Lost	263,590	18.4%
Average Use Per Account	3,737	
Accounts Using Water	312	

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**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	19,768.00	0.00	0.00	99.90	6.00	0.00	1,491.08
Count	333	0	0	333	6	0	333
Average	59.36	0.00	0.00	0.30	1.00	0.00	4.48

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**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on April 2011 Bills	22,756.78	335
Credit Balances	-497.37	12
Debit Balances	23,254.15	323
Payments	-21,530.66	316
Adjustments	-24.25	4
Balance after Payments and Adj	1,201.87	35
Current	526.44	27
30 to 60 Days Old	68.62	4
60 to 90 Days Old	86.24	0
Over 90 Days Old	520.57	4
Penalty Charges	433.09	71
Charges for Services	21,364.98	333
Balance Due	22,999.94	