

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
October 11, 2016 - 7:00 p.m.

Mitch Jones called meeting of October 11, 2016 Compton Water Association to order. Veronica Clark called roll to determine if a Quorum is present. Members present: Mitch Jones, Wayne Hartlerode and Veronica Clark. Quorum established.

REPORTS:

MINUTES: Katrina Davidson
DIRECTORS REPORT: Katrina Davidson
BOOKKEEPER REPORT: Katrina Davidson
WATER OPERATOR REPORT: Wayne Hartlerode
METER READER REPORT: Justin Robinson

A motion was made by Veronica Clark to accept the reports into the minutes. Wayne Hartlerode seconded the motion. All in favor; motion carries.

OLD/UNFINISHED BUSINESS:

Topic: Online Bill Pay

Mitch stated that we are still searching the possibilities of online bill pay.

Veronica explained that the Bank, Website and Water Works program all have to match. Work has to be done on all 3 places. Our computer would need to be updated, which you would have to buy a new one.

Karl Lehr asked about security on our computer.

Veronica we have security but it's the updated programs, in order for us to interface with their websites and their software to receive online bill pay and to make sure the security is what it needs to be we would need an update on our computer to handle that. In order for everyone to understand the investigative process is to get to how much it will cost us to do it, all these questions need to be asked and answered. Bank, website and water works program, and is our equipment advanced enough to handle it.

Wayne Is there a big advantage to online bill paying? Would it help us? If it's going to cost us a bunch of money....

Veronica That will come out when we know how much it will cost to do it. Second- How many will take advantage of this? That's the 4 things we need to check on, equipment, water works program, bank and the website, do they all interface?

NEW BUSINESS:

Topic: Karl Lehr to sit on the Board

Mitch Wayne has resigned the Board due to being the full time Water Operator. We had a good opportunity to ask Karl Lehr to sit on the Board so we would like to appoint Karl in Wayne's place to sit on the Board.

Veronica Clark made a motion to nominate Karl Lehr to sit on the Board and be on the ballot for the next election.

Wayne Hartlerode seconded the motion.

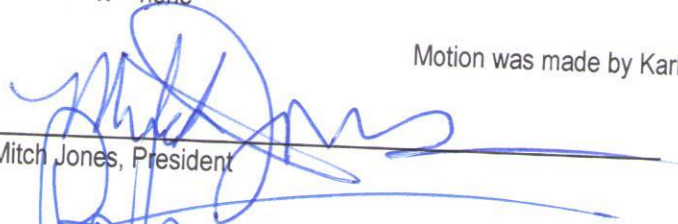
All in favor; motion carries.

Karl Lehr stated that he accepted.

REQUEST TO BE ON AGENDA

1. none

Motion was made by Karl Lehr to adjourn, second by Veronica Clark; all in favor, motion carries.



Mitch Jones, President

October 11, 2016



Roger Jones, Treasurer

October 11, 2016

Compton Water Association, Inc.
Profit & Loss
 January 1 through October 1, 2016

	Jan 1 - Oct 1, 16
Ordinary Income/Expense	
Income	
FEES CHARGED	
Water Meter Sets	6,400.00
Reconnect Fees	1,010.00
Total FEES CHARGED	7,410.00
Water Revenue	
Misc Fees	516.04
Penalty	3,960.45
Safe Water	741.13
Sales Tax	14,752.74
Water Sales	190,262.63
Water Sales1	300.00
Water Revenue - Other	250.00
Total Water Revenue	210,782.99
Total Income	218,192.99
Gross Profit	218,192.99
Expense	
Reconciliation Discrepancies	0.14
Business Expenses	
Bank Charges	8.00
Banking NSF	59.62
Total Business Expenses	67.62
CONTRACT LABOR	
Katrina Davidson	10,400.00
Bobby Hudson Backhoe	1,725.00
Justin Robinson Meter Reader	3,600.00
Wayne Hartlerode Water Operator	8,000.00
Wayne Hartlerode Backhoe	2,400.00
Bobby Hudson	10,000.00
Veronica Clark	5,800.00
CONTRACT LABOR - Other	3,017.50
Total CONTRACT LABOR	44,942.50
Contract Services	
Accounting Fees	400.00
Arkansas Dept of Health	931.50
Arkansas One Call	148.20
Legal Fees	660.00
Outside Contract Services	1,650.00
Contract Services - Other	650.00
Total Contract Services	4,439.70
EQUIPMENT	
Equipment Purchase	674.94
Misc. Equip for Repairs	5,005.43
Leak Repairs	4,355.12
Other Repairs	170.69
Total EQUIPMENT	10,206.18
Facilities and Equipment	
Building Rent	341.28
Storage Unit	150.00
Total Facilities and Equipment	491.28
Interest Expense	9,287.31
Operations	
Books, Subscriptions, Reference	924.00
Postage, Mailing Service	1,570.77
Printing and Copying	336.00
Supplies	1,697.66

Compton Water Association, Inc.

Profit & Loss

January 1 through October 1, 2016

	<u>Jan 1 - Oct 1, 16</u>
Telephone, Telecommunications	
Utilities, Electric, Gas	1,670.84
Water Works Computer Program	2,290.57
	<u>876.00</u>
Total Operations	9,365.84
Other Types of Expenses	
Insurance Hartford Workmans Com	2,014.00
Other Types of Expenses - Other	160.00
	<u>2,174.00</u>
Total Other Types of Expenses	2,174.00
S W BOONE Water	152,919.38
SALES TAX	
Arkansas State Tax	11,918.56
Boone County	9.29
Carroll County	51.90
Madison County	686.40
Newton County	2,064.11
	<u>14,730.26</u>
Total SALES TAX	14,730.26
VEHICLE	
Fuel	
Insurance	1,430.55
Maintenance	1,566.00
	<u>1,037.99</u>
Total VEHICLE	4,034.54
Total Expense	<u>252,658.75</u>
Net Ordinary Income	<u>-34,465.76</u>
Net Income	<u><u>-34,465.76</u></u>

Compton Water Association, Inc.
Balance Sheet
As of October 11, 2016

	Oct 11, 16
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	7,940.97
CFB 8350 Checking	-10,873.02
CFB 72187 Meter Dep Checking	13,966.05
CFB 72161 Loan Res. Checking	4,344.87
Total Checking/Savings	15,378.87
Accounts Receivable	
Accounts Receivable	658.20
Total Accounts Receivable	658.20
Total Current Assets	16,037.07
TOTAL ASSETS	16,037.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	13,865.00
Total Other Current Liabilities	13,865.00
Total Current Liabilities	13,865.00
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	51,231.00
Arkansas Natural Resources 2	18,986.00
Total ARKANSAS NATURAL RESOURCES	70,217.00
USDA Rural Development 01	39,011.59
USDA Rural Development 04	1,359.65
USDA Rural Development Loan 05	17,798.13
USDA Rural Development Debt 09	107,002.07
Total Long Term Liabilities	235,388.44
Total Liabilities	249,253.44
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	196,966.07
Net Income	-28,349.42
Total Equity	-233,216.37
TOTAL LIABILITIES & EQUITY	16,037.07