

**COMPTON WATER ASSOCIATION**  
Monthly Meeting Minutes  
Held at Compton School, Compton Arkansas  
September 13, 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:** Motion made by Wanda and second by John to approve and accept, unanimous.

**DIRECTORS REPORT:** Mr. Berry reported that the water loss percentage was corrected from this month to last month and water percentage loss is about 31%; he said that 4 large leaks had been discovered and repaired. John reported they were going to do another leak detection.

**WATER OPERATOR REPORT:** No report

**METER READER REPORT:** No report. John instructed Tom to be sure to clean off glass from every meter before reading and to check the triangle indicator to see if it's spinning, indicating a leak and to report that on meter sheet.

**BOOKKEEPER REPORT:** Veronica submitted monthly reports Profit and Loss and Balance Sheet for July and August 31, 2011 for Board Members and submitted them into the minutes. Motion was made by Wanda and second by John to accept them into minutes. Motion carried.

**UNFINISHED BUSINESS:**

**NEW BUSINESS:**

**INCREASE IN METER SET FEE:** John recommend we increase the meter set from \$485.00 to \$500.00 because of the price of copper on meters and other materials to install. Motion was made by Wanda, second by John Berry, motion carried.

**WATER OPERATOR JOB DESCRIPTION:** John recommend we add to this job description that a leak detection be performed twice per month as standard operating procedure. Wanda made motion to have this added to the job description, second by John Berry, motion carried.

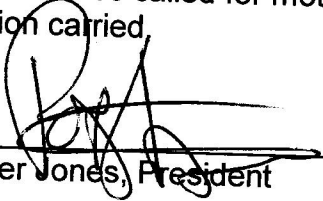
**VEHICLE MAINTENANCE:** John indicated the truck needs new tires and he presented an estimate of \$800.00. Motion made by Wand, second by John Berry, motion carried.

IRS PENALTY ON 2008 and 2009: IRS penalized CWA in the amount \$9,440.00 for not doing taxes for 2008 and 2009. John took legal council and they recommend the accountant Larry Keeter write a letter to the IRS asking the penalty be forgiven for those years. It should be noted this current Board for CWA was not involved in the non-filing of these years; it was neglected by the prior Board.

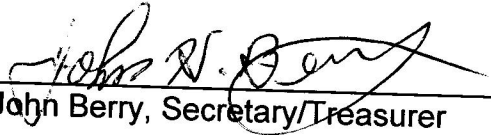
SW BOONE RATE INCREASE: John was advised to write a letter requesting they justify the rate increase imposed on CWA. A letter was written and put on file.

2011 – 2012 BALLOT REVIEW: Roger asked the audience if there were anyone present who would like to be nominated to the Board – no response. The candidates on the ballot are: Roger Jones, President; Wanda Roudabush, Vice President; John D. Henderson, Board. Motion was made by Wanda and second by John Berry, that this presented ballot be accepted, motion carried.

Roger Jones called for motion to adjourn; Wanda made motion to adjourn, second by John Berry, motion carried.

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

October 11, 2011

  
\_\_\_\_\_  
John Berry, Secretary/Treasurer

October 11, 2011

**COMPTON WATER ASSOCIATION**

P. O. Box 825

Compton, AR 72624

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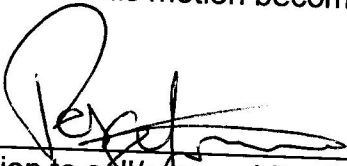
**MOTION**

For meeting of October 11, 2011

Compton Water Association

General Business Meeting


This motion becomes a permanent part of minutes of said meeting.

I,  hereby make a motion to overturn prior decision to sell/scrap white diesel truck voted on in prior meeting.

Motion seconded by, Wanda Roudabush

All in favor:  YES or NO (circle one).

Motion CARRIES or DENIED (circle one).

I,  hereby make a motion to research the cost of putting a new/rebuilt engine in the white diesel truck with the intent of continued use of the truck within Compton Water.

Motion seconded by, Wanda Roudabush

All in favor:  YES or NO (circle one).

Motion CARRIES or DENIED (circle one).

ATTEST:

  
John Berry, Secretary/Treasurer



**Compton Water Association, Inc.**  
**Balance Sheet**  
As of September 27, 2011

	Sep 27, 11
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CFB 8350 Checking	14,446.78
CFB 72187 Meter Dep Checking	8,427.96
CFB 72161 Loan Res. Checking	20,025.34
<b>Total Checking/Savings</b>	<b>42,900.08</b>
<b>Total Current Assets</b>	<b>42,900.08</b>
<b>TOTAL ASSETS</b>	<b>42,900.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Southwest Boone Water Assoc	42,234.29
Water Meter Acct Deposit	1,555.00
<b>Total Other Current Liabilities</b>	<b>43,789.29</b>
<b>Total Current Liabilities</b>	<b>43,789.29</b>
Long Term Liabilities	
<b>ARKANSAS NATURAL RESOURCES</b>	
Arkansas Natural Resources 1	68,700.00
<b>Total ARKANSAS NATURAL RESOURCES</b>	<b>68,700.00</b>
USDA Rural Development 01	78,817.93
USDA Rural Development 04	2,851.42
USDA Rural Development Loan 05	22,058.39
USDA Rural Development Debt 09	119,005.35
<b>Total Long Term Liabilities</b>	<b>291,433.09</b>
<b>Total Liabilities</b>	<b>335,222.38</b>
Equity	
Opening Balance Equity	-401,833.02
Unrestricted Net Assets	51,689.59
Net Income	57,821.13
<b>Total Equity</b>	<b>-292,322.30</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>42,900.08</b>

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January 1 through September 27, 2011

	Jan 1 - Sep 27, 11
Ordinary Income/Expense	
Income	
<b>FEES CHARGED</b>	
Miscellaneous Revenue	2,526.03
Water Meter Sets	1,940.00
Reconnect Fees	500.00
<b>Total FEES CHARGED</b>	4,966.03
Interest Accounts	
Interest-Savings	37.64
<b>Total Interest Accounts</b>	37.64
Water Revenue	
Misc Fees	205.76
Penalty	2,085.96
Safe Water	467.46
Sales Tax	7,948.31
Water Sales	105,152.37
Water Sales1	94,499.57
<b>Total Water Revenue</b>	210,359.43
<b>Total Income</b>	215,363.10
<b>Gross Profit</b>	215,363.10
Expense	
<b>Business Expenses</b>	
Bank Charges	23.32
Banking NSF	10.00
<b>Total Business Expenses</b>	33.32
<b>CONTRACT LABOR</b>	
Bill Mcelhane	1,285.00
Bobby Hudson	13,700.00
Tim Fletcher	1,150.00
Tom Gandy	2,700.00
Veronica Clark	6,400.00
<b>Total CONTRACT LABOR</b>	25,235.00
<b>Contract Services</b>	
Accounting Fees	675.00
Arkansas Dept of Health	594.00
Arkansas One Call	136.80
Arkansas Rural Water Assn.	450.00
<b>Total Contract Services</b>	1,855.80
<b>EQUIPMENT</b>	
Radios	487.40
Computer	368.80
Leak Repairs	4,496.32
Mower	100.37
Other Repairs	466.30
<b>Total EQUIPMENT</b>	5,919.19
<b>Facilities and Equipment</b>	
Building Rent	303.36
Storage Unit	255.00
Facilities and Equipment - Other	10.00
<b>Total Facilities and Equipment</b>	568.36
<b>Interest Expense</b>	7,186.00
<b>Operations</b>	
Postage, Mailing Service	739.00
Printing and Copying	93.10
Supplies	857.14
Telephone, Telecommunications	1,180.59

**Compton Water Association, Inc.**  
**Profit & Loss**  
 January 1 through September 27, 2011

	Jan 1 - Sep 27, 11
Utilities, Electric, Gas	2,212.18
Water Works Computer Program	678.00
<b>Total Operations</b>	<b>5,760.01</b>
<b>Other Types of Expenses</b>	
Dues	30.00
Insurance - Liability, D and O	397.00
Other Costs	357.00
<b>Total Other Types of Expenses</b>	<b>784.00</b>
<b>S W BOONE Water</b>	<b>91,017.41</b>
<b>SALES TAX</b>	
Arkansas State Tax	11,094.93
Boone County	9.52
Carroll County	50.58
Madison County	665.83
Newton County	2,191.71
<b>Total SALES TAX</b>	<b>14,012.57</b>
<b>VEHICLE</b>	
Fuel	2,808.46
Insurance	757.00
Maintenance	1,604.85
<b>Total VEHICLE</b>	<b>5,170.31</b>
<b>VOID CHECKS</b>	<b>0.00</b>
<b>Total Expense</b>	<b>157,541.97</b>
<b>Net Ordinary Income</b>	<b>57,821.13</b>
<b>Net Income</b>	<b>57,821.13</b>

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	2,477,510	100.0%
Water Sold to Customers	1,860,000	75.1%
Utility Use (fire, flushing)	1,000	0.0%
Water Lost	616,510	24.9%
Average Use Per Account	5,849	
Accounts Using Water	318	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	26,549.00	0.00	0.00	102.00	29.00	0.00	1,999.82
Count	340	0	0	340	29	0	340
Average	78.09	0.00	0.00	0.30	1.00	0.00	5.88

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on August 2011 Bills		28,325.24	338
Credit Balances	-430.17		6
Debit Balances	28,755.41		332
Payments		-26,654.73	318
Adjustments		294.36	10
Balance after Payments and Adj		1,964.87	30
Current	1,676.15		25
30 to 60 Days Old	167.11		3
60 to 90 Days Old	10.94		1
Over 90 Days Old	110.67		1
Penalty Charges		547.05	67
Charges for Services		28,679.82	340
Balance Due		31,191.74	

**DISTRIBUTION EFFICIENCY SUMMARY**

	Gallons	Percent
Water Supplied to System	1,918,480	100.0%
Water Sold to Customers	1,407,000	73.3%
Utility Use (fire, flushing)	0	0.0%
Water Lost	511,480	26.7%
Average Use Per Account	4,453	
Accounts Using Water	316	

**SUMMARY BY SERVICE**

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	22,159.50	0.00	0.00	101.10	30.00	0.00	1,668.11
Count	337	0	0	337	30	0	337
Average	65.76	0.00	0.00	0.30	1.00	0.00	4.95

**ACCOUNTS RECEIVABLE ANALYSIS**

Balance Due on September 2011 Bills		31,153.82	340
Credit Balances	-228.22		5
Debit Balances	31,382.04		335
Payments		-29,258.92	322
Adjustments		-80.86	2
Balance after Payments and Adj		1,814.04	31
Current	1,193.93		24
30 to 60 Days Old	348.51		4
60 to 90 Days Old	160.93		2
Over 90 Days Old	110.67		1
Penalty Charges		583.23	76
Charges for Services		23,958.71	337
Balance Due		26,355.98	