

COMPTON WATER ASSOCIATION
Board of Directors and Business Meeting
Held at Compton School, Compton Arkansas
February 13, 2018 - 7:00 p.m.

Roger Jones called meeting of February 13, 2018 Compton Water Association to order. Mitch Jones called roll to determine if a Quorum is present. Members present: Mitch Jones, Roger Jones, Karl Lehr. Quorum established.

REPORTS:

MINUTES: Katrina Davidson

DIRECTORS REPORT: Katrina Davidson

BOOKKEEPER REPORT: Katrina Davidson

WATER OPERATOR REPORT: Wayne Hartlerode

A motion was made by Mitch Jones to accept the reports into the minutes. Karl Lehr seconded the motion.
All in favor; motion carries.

OLD/UNFINISHED BUSINESS:

Topic: Workman's Comp- Katrina is to get in writing the specific people/positions that is covered.

Topic: Rate Increase- The Board decided to follow South West Boone in rate increases. The Board agreed to a newsletter to inform customers of any impending water rate increase.

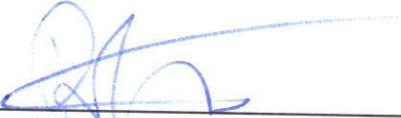
NEW BUSINESS:

Topic: Pressure reducing valve on 21 vault and busted meters due to extreme temperatures.
Robert found a couple of leaks while riding with Justin and checking vacant meters. Repairs made.

REQUEST TO BE ON AGENDA

1. NONE

A motion was made by Mitch Jones to adjourn the meeting, seconded by Karl Lehr.
All in favor, motion carries.



Roger Jones, President

February 13, 2018



Mitch Jones, Board Member

February 13, 2018

10:30 AM
02/09/18
Accrual Basis

Compton Water Association, Inc.
Profit & Loss
January 2018

	Jan 18
Ordinary Income/Expense	
Income	
FEES CHARGED	75.00
Water Revenue	
Misc Fees	55.44
Penalty	786.89
Safe Water	138.87
Sales Tax	2,248.64
Water Sales	28,420.56
Water Revenue - Other	146.00
Total Water Revenue	31,796.40
Total Income	31,871.40
Gross Profit	31,871.40
Expense	
Business Expenses	
Bank Charges	31.85
Total Business Expenses	31.85
CONTRACT LABOR	
Katrina Davidson	1,800.00
Justin Robinson Meter Reader	450.00
Wayne Hartlerode Water Operator	2,000.00
Wayne Hartlerode Backhoe	450.00
CONTRACT LABOR - Other	903.75
Total CONTRACT LABOR	5,603.75
Contract Services	
Arkansas Dept of Health	318.60
Arkansas One Call	11.40
Total Contract Services	330.00
EQUIPMENT	
Misc. Equip for Repairs	1,281.25
Other Repairs	105.72
Total EQUIPMENT	1,386.97
Facilities and Equipment	
Building Rent	51.06
Truck Expense	4.32
Total Facilities and Equipment	55.38
Interest Expense	0.00
Operations	
Advertising	387.84
Postage, Mailing Service	102.00
Supplies	124.38
Telephone, Telecommunications	210.76
Utilities, Electric, Gas	428.06
Total Operations	1,253.04
Other Types of Expenses	
Dues	30.00
Total Other Types of Expenses	30.00
S W BOONE Water	18,026.89
SALES TAX	
Arkansas State Tax	1,631.21
Boone County	1.45
Carroll County	8.10
Madison County	82.03
Newton County	288.17
Total SALES TAX	2,010.96

10:30 AM
02/09/18
Accrual Basis

Compton Water Association, Inc.
Profit & Loss
January 2018

	Jan 18
VEHICLE	
Fuel	380.91
Maintenance	66.46
Total VEHICLE	447.37
Total Expense	29,176.21
Net Ordinary Income	2,695.19
Net Income	2,695.19

10:30 AM
02/09/18
Accrual Basis

Compton Water Association, Inc.
Balance Sheet
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
CFB 72245 Depreciation Checking	6,932.97
CFB 8350 Checking	14,556.61
CFB 72187 Meter Dep Checking	17,683.05
CFB 72161 Loan Res. Checking	9,336.87
Water Revenue; Water Sales	-473.97
Total Checking/Savings	48,035.53
Accounts Receivable	
Accounts Receivable	8.20
Total Accounts Receivable	8.20
Total Current Assets	48,043.73
TOTAL ASSETS	48,043.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Water Meter Acct Deposit	17,491.05
Total Other Current Liabilities	17,491.05
Total Current Liabilities	17,491.05
Long Term Liabilities	
ARKANSAS NATURAL RESOURCES	
Arkansas Natural Resources 1	48,162.00
Arkansas Natural Resources 2	16,813.00
Total ARKANSAS NATURAL RESOURCES	64,975.00
USDA Rural Development 01	23,901.54
USDA Rural Development 04	800.10
USDA Rural Development Loan 05	15,457.17
USDA Rural Development Debt 09	97,201.61
Total Long Term Liabilities	202,335.42
Total Liabilities	219,826.47
Equity	
Opening Balance Equity	-421,084.91
Unrestricted Net Assets	246,606.98
Net Income	2,695.19
Total Equity	-171,782.74
TOTAL LIABILITIES & EQUITY	48,043.73

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,789,650	100.0%
Water Sold to Customers	1,242,000	44.5%
Utility Use (fire, flushing)	60,000	2.2%
Water Lost	1,487,650	53.3%
Average Use Per Account	4,046	
Accounts Using Water	307	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	27,482.25	0.00	0.00	104.10	52.00	0.00	2,196.65
Count	347	0	0	347	52	0	346
Average	79.20	0.00	0.00	0.30	1.00	0.00	6.35

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on January 2018 Bills	36,930.88	358
Credit Balances	-238.84	2
Debit Balances	37,169.72	356
Payments	-31,906.40	345
Adjustments	-71.47	1
Balance after Payments and Adj	4,953.01	39
Current	1,502.17	11
30 to 60 Days Old	1,162.69	11
60 to 90 Days Old	449.64	5
Over 90 Days Old	1,838.51	12
Penalty Charges	498.89	60
Charges for Services	29,835.00	347
Balance Due	35,286.90	



Printed Monday, February 26, 2018 @ 14:20

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,822,650	100.0%
Water Sold to Customers	1,234,000	67.7%
Utility Use (fire, flushing)	2,000	0.1%
Water Lost	586,650	32.2%
Average Use Per Account	4,183	
Accounts Using Water	295	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	27,436.05	0.00	0.00	103.50	54.00	0.00	2,198.95
Count	345	0	0	345	54	0	344
Average	79.52	0.00	0.00	0.30	1.00	0.00	6.39

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on February 2018 Bills		35,286.90	357
Credit Balances	-399.32		5
Debit Balances	35,686.22		352
Payments		-29,353.46	319
Adjustments		-120.70	2
Balance after Payments and Adj		5,812.74	47
Current	2,287.20		19
30 to 60 Days Old	1,089.12		9
60 to 90 Days Old	525.86		7
Over 90 Days Old	1,910.56		12
Penalty Charges		438.79	51
Charges for Services		29,792.50	345
Balance Due		36,044.03	

comptonwater

From: "Rick Milburn" <rick.milburn@mcgaugheyins.com>
Date: Monday, April 09, 2018 11:25 AM
To: "Compton Water Association, Inc." <comptonwater@gmail.com>
Attach: Compton Water Assn. Hartford Renewal Policy #38 WEC AE9847.pdf
Subject: Workers Comp.

Catrina, Per your request, I have attached this year's renewal work/comp policy with The Hartford effective 4-9-2018. This year's renewal premium is \$1,202.00 and covers the association's employees while working for Compton Water. This policy has a \$1,000,000 each accident limit. There are 3 classifications shown on the policy:

#8810 Clerical (Office workers)

#8742 Salespersons or Collectors (Always on work Comp policies)

#7520 Waterworks Operations and Drives (Covers water workers and meter readers)

If you have any more questions, please let me know, I will be happy to help you, Thanks Rick

Rick Milburn Agent
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