COMPTON WATER ASSOCIATION

Monthly Meeting Minutes Held at Compton School, Compton Arkansas December 13, 2011 7:00 p.m.

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

REPORTS:

MINUTES: Motion made by John and second by John Berry to approve and accept, unanimous. Wanda Roudabush signed approval of minutes, motion made by John Berry, second by John Henderson.

DIRECTORS REPORT: Mr. Berry submitted Directors Report stands as submitted into minutes.

WATER OPERATOR REPORT: Health Department did inspection on tanks, well house, vaults. We need to run an overflow pipe on tanks to the ground with a splash guard so tank and ground won't erode. In addition we need the gauge on the side of tanks to function – empty to full. Also John reported that the average water loss came down to 24.7 as an annual average.

METER READER REPORT: No report.

BOOKKEEPER REPORT: Veronica submitted Bookkeeper reports into minutes as submitted. Motion was made by John Henderson and second by John to accept them into minutes. Motion carried. A motion was made by John Henderson and second by John Berry to approve the expenditure for a jack hammer in the amount of \$562.00, motion carries.

UNFINISHED BUSINESS:

1. BOIL ORDER John Henderson asked about notification on boil orders and what is process for notifying homeowners. John Berry reminded us that there is a volunteer who would like to donate a sign for the Water Company and Fire Department to use and we can put a boil order notice up. John Berry also said that there is radio and the web site for Health Department that can be accessed.

NEW BUSINESS:

Wanda called for motion to adjourn; John Henderson	made motion to adjourn, second by John Dawn
motion carried.	made metter to adjourn, second by John Berry,
Roger Jones, President	January 10, 2011
John Berry, Secretary/Treasurer	January 10, 2011

Compton Water Association, Inc. Balance Sheet As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Community First Bank Checking	17,644.92
Community First Savings 9046	7,112.71
Community Loan Res. 700008014	26,025.34
Total Checking/Savings	50,782.97
Total Current Assets	50,782.97
TOTAL ASSETS	50,782.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities Southwest Boone Water Assoc	
Water Meter Acct Deposit	36,353.29
	2,255.00
Total Other Current Liabilities	38,608.29
Total Current Liabilities	38,608.29
Long Term Liabilities	
Arkansas Natural Resources Debt	66,451.00
USDA Rural Development 01	75,895.93
USDA Rural Development 04	2,743.42
USDA Rural Development Loan 05	21,545.39
USDA Rural Development Debt 09	116,896.35
Total Long Term Liabilities	283,532.09
Total Liabilities	322,140.38
Equity	
Opening Balance Equity	-367,052.02
Unrestricted Net Assets	30,789.59
Net Income	64,905.02
Total Equity	-271,357.41
TOTAL LIABILITIES & EQUITY	50,782.97

Compton Water Association, Inc. Profit & Loss

December 2011	cem	ber 2	2011
---------------	-----	-------	------

Ordinary Income/Expense Income \$500.00 Water Meter Sets \$500.01 Wisc Fees \$32.00 Penalty \$500.17 Safe Water \$103.56 Sales Tax \$1613.32 Water Sales \$21,457.67 Total Water Revenue \$23,706.72 Total Income \$24,206.72 Gross Profit \$24,206.72 Expense \$280 Business Expenses \$2.80 Total Business Expenses \$2.80 CONTRACT LABOR \$300.00 Bobby Hudson \$1,600.00 Tim Fletcher \$37.50 Tom Gandy \$450.00 Veronica Oither \$800.00 Veronica Oither \$800.00 Total CONTRACT LABOR \$3,187.50 EQUIPMENT \$40.93 Equipment Purchase \$16.98 Leak Repairs \$323.95 Total EQUIPMENT \$40.93 Facilities and Equipment \$37.92 Operations \$6.50 Books, Subscriptions, Reference		Dec 11
Water Meter Sets 500.00 Water Revenue Misc Fees 32.00 Penalty 500.17 Safe Water 103.56 Sales Tax 1,613.32 Water Sales 21,457.67 Total Water Revenue 23,706.72 Total Income 24,206.72 Gross Profit 24,206.72 Expense Business Expenses Business Expenses 2.80 CONTRACT LABOR 30.00 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 80.00 EQUIPMENT 840.93 Equipment Purchase 516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 25.00 Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00		
Water Revenue 32.00 Penalty 500.17 Safe Water 103.56 Sales Tax 1,613.32 Water Sales 21,457.67 Total Water Revenue 23,706.72 Gross Profit 24,206.72 Expense 24,206.72 Expense 2.80 Business Expenses 2.80 Total Business Expenses 2.80 CONTRACT LABOR 337.50 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 840.93 Facilities and Equipment 323.95 Total Equilpment Purchase 516.98 Leak Repairs 323.95 Total Facilities and Equipment 37.92 Dotal Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 10 Books, Subscriptions, Reference 25.00 Postage, Mailing	10000000000000000000000000000000000000	500.00
Penalty		500.00
Safe Water 103.56 Sales Tax 1,613.32 Water Sales 21,457.67 Total Water Revenue 23,706.72 Total Income 24,206.72 Gross Profit 24,206.72 Expense Business Expenses Business Expenses 2.80 Total Business Expenses 2.80 CONTRACT LABOR 300.00 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 25.00 Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 <t< th=""><th></th><th>32.00</th></t<>		32.00
Sales Tax 1,613.32 Water Sales 21,457.67 Total Water Revenue 23,706.72 Total Income 24,206.72 Gross Profit 24,206.72 Expense Business Expenses Bank Charges 2.80 Total Business Expenses 2.80 CONTRACT LABOR 337.50 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 840.93 Facilities and Equipment 37.92 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 233.00 Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 <		500.17
Water Sales 21,457.67 Total Water Revenue 23,706.72 Total Income 24,206.72 Gross Profit 24,206.72 Expense 24,206.72 Expense 2,80 Business Expenses 2,80 Total Business Expenses 2,80 CONTRACT LABOR 300,00 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 840.93 Equipment Purchase 516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations 1,037.07 S W BOONE Water		
Total Income 23,706.72 Total Income 24,206.72 Gross Profit 24,206.72 Expense 34,206.72 Expense 2.80 Business Expenses 2.80 Total Business Expenses 2.80 CONTRACT LABOR 1,600.00 Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 840.93 EQUIPMENT 840.93 Facilities and Equipment 37.92 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Operations 25.00 Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX	700 0	
Total Income 24,206.72 Gross Profit 24,206.72 Expense Business Expenses Bank Charges 2.80 Total Business Expenses 2.80 CONTRACT LABOR Bobby Hudson 1,600.00 Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT Equipment Purchase 1516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 97.92 Total Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations Books, Subscriptions, Reference Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 70.71 Newton County 1,598 Madison County 1,574.85 VEHICLE Fuel 197.97 Total VEHICLE 197.97 Total SALES TAX 1,574.85 Net Income	Total Water Revenue	2000
24,206.72		
Expense Business Expenses Business Expenses Business Expenses Business Expenses 2.80		
Business Expenses	_	24,206.72
Total Business Expenses 2.80	Business Expenses	2.80
CONTRACT LABOR Bobby Hudson Tim Fletcher Gandy Veronica Oitker EQUIPMENT Equipment Purchase Leak Repairs Total EQUIPMENT Building Rent Books, Subscriptions, Reference Postage, Mailing Service Supplies Utilities, Electric, Gas Utilities, Electric, Gas Operations SW BOONE Water SALES TAX Arkansas State Tax Arkansas State Tax Arkansas State Tax Boone County Newton County Newton County Total SALES TAX Net Income Not Income Net Income Not Income 10,097.48 Net Income Not Income Not Income Not Income 10,0097.48 Net Income Not Income Not Income 10,0097.48 Not Income Not Income 10,0097.48 Not Income 10,0097.48 Not Income 10,0097.48 Not Income 10,0097.48 Not Income	Total Business Expenses	
Bobby Hudson		2.80
Tim Fletcher 337.50 Tom Gandy 450.00 Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0,99 Carroll County 5,98 Madison County 70.71 Newton County 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48 <th></th> <td>1 600 00</td>		1 600 00
Tom Gandy Veronica Oitker 450.00 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT Equipment Purchase Leak Repairs 516.98 323.95 Total EQUIPMENT 840.93 Facilities and Equipment Building Rent 37.92 Total Facilities and Equipment 37.92 Operations 25.00 Books, Subscriptions, Reference Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48		- D - C - C - C - C - C - C - C - C - C
Veronica Oitker 800.00 Total CONTRACT LABOR 3,187.50 EQUIPMENT 516.98 Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations 300.0 Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income<	OF SOURCE CONTRACTOR OF THE SOURCE CONTRACTOR	3 300 50
EQUIPMENT	a management of the second	
Equipment Purchase		3,187.50
Leak Repairs 323.95 Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 1,574.85 VEHICLE 197.97 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48	7 - 11 MINING	
Total EQUIPMENT 840.93 Facilities and Equipment 37.92 Total Facilities and Equipment 37.92 Operations Books, Subscriptions, Reference Postage, Mailing Service 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48	Leak Renairs	
Facilities and Equipment Building Rent 37.92 Total Facilities and Equipment 37.92 Operations Books, Subscriptions, Reference Postage, Mailing Service Supplies Telephone, Telecommunications Utilities, Electric, Gas Operations - Other Total Operations S W BOONE Water SALES TAX Arkansas State Tax Arkansas State Tax Boone County Carroll County Madison County Newton County Total SALES TAX VEHICLE Fuel Total VEHICLE Fuel 197.97 Total Expense Net Income Net Income 137.92 37.92 37.92 25.00 233.00 348.52 244.35 244.35 62.51 1,037.07 1,	•	
Building Rent 37.92		840.93
Operations Books, Subscriptions, Reference 25.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48	Facilities and Equipment Building Rent	37.92
Operations 25.00 Books, Subscriptions, Reference 233.00 Postage, Mailing Service 233.00 Supplies 348.52 Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48	Total Facilities and Equipment	37.92
Books, Subscriptions, Reference	Operations	
Postage, Mailing Service	Books, Subscriptions, Reference	25 00
Telephone, Telecommunications 123.69 Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	Postage, Mailing Service	
Utilities, Electric, Gas 244.35 Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Income 10,097.48		
Operations - Other 62.51 Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	Telephone, Telecommunications	123.69
Total Operations 1,037.07 S W BOONE Water 7,230.20 SALES TAX 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE Fuel Fuel 197.97 Total VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	Operations Other	
S W BOONE Water 7,230.20 SALES TAX Arkansas State Tax 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48		62.51
SALES TAX 1,256.82 Arkansas State Tax 1,256.82 Boone County 0.99 Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	Total Operations	1,037.07
Boone County	SALES TAX	7,230.20
Carroll County 5.98 Madison County 70.71 Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48		1,256.82
Madison County Newton County 70.71 240.35 Total SALES TAX 1,574.85 VEHICLE Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48		
Newton County 240.35 Total SALES TAX 1,574.85 VEHICLE 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48		3 3000 -
Total SALES TAX 1,574.85 VEHICLE Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	Newton County	
VEHICLE 1,374.88 Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48	-	
Fuel 197.97 Total VEHICLE 197.97 Total Expense 14,109.24 Net Ordinary Income 10,097.48		1,574.85
Total Expense 14,109.24 Net Ordinary Income 10,097.48		197.97
Net Ordinary Income 10,097.48	Total VEHICLE	197.97
Net Income	Total Expense	14,109.24
Net Income 10,097.48	Net Ordinary Income	10,097.48
	Net Income	10,097.48



Compton Water Association, Inc.

DIRECTOR'S REPORT

December 2011 Billing cycle

800-227-5128

Printed Wednesday, April 27, 2016 @ 22:24

DISTRIBUTION EFFICIENCY SUMMARY

Water Supplied to System	Gallons 1,477,590	Percent 100.0%
Water Sold to Customers Utility Use (fire, flushing)	1,155,000 15,000	78.2% 1.0%
Water Lost	307,590	20.8%
Average Use Per Account Accounts Using Water	3,702 312	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	19,873.50	0.00	0.00	101.70	30.00	0.00	1,493.38
Count	339	0	0	339	30	0	338
Average	58.62	0.00	0.00	0.30	1.00	0.00	4,42

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on December 2011 Bills			
		25,203.61	340
Credit Balances	-277.13		1
Debit Balances	25,480,74		200
Payments	_0, 100.1 +		339
Adjustments		-23,706.80	331
		-159.76	6
Balance after Payments and Adj		1,337.05	22
Current	577.76	.,007.00	
30 to 60 Days Old	***************************************		13
	326.08		4
60 to 90 Days Old	147.64		2
Over 90 Days Old	285.57		_
Penalty Charges			3
Charges for Services		456.52	65
		21,498.58	339
Balance Due		23,292.15	