Mt. Sherman Water Association
Board of Directors Meeting
January 8, 2001

Dear Directors:

Enclosed please find the transaction report for the billing month of December 2000.

Below is the list of our account balances:

Depreciation	50639.18
Soil & Water	7001.19
Meter Dep.	3790.00

Due to a substantial numbers of meters being estimated this past month there is not an accurate reading for water lost.

If you have any questions before the meeting please feel free to give me a call.

Thank You,

Karen Edgmon

Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Transaction Report
12/1'0 Through 12/31'0

'1
Checking

Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 11/30'0				2,103.56
12/1'0				interest		28.69
12/1'0				returned check		-41.00
12/1'0				returned check		-51.00
12/6'0				WATER SALES		1,283.63
12/16'0				WATER SALES		1,301.87
12/16'0				LOAN PAYMENT...		-1,020.00
12/16'0	2846	AR RURAL WAT...		MEMBERSHIP		-200.00
12/16'0	2847	MT. SHERMAN FI...		MEMBERSHIP		-25.00
12/16'0	2848	Newton County Ti...		PUBLIC NOTICE		-68.50
12/16'0	2849	CARROLL ELEC...		UTILITIES:electric		-736.40
12/16'0	2850	TRI CO TELEPHO...		UTILITIES:Teleph...		-56.62
12/16'0	2851	Karen Edgmon		CONTRACT LAB...		-665.00
12/16'0	2852	DEPT FIN AND A...		SALES TAX		-380.00
12/22'0				WATER SALES		1,925.46
12/28'0	2853	IVAN REYNOLDS		CONTRACT LAB...		-1,100.00
12/28'0	2854	JASPER POST OFF		OFFICE EXPENSES		-100.00
12/29'0				WATER SALES		572.11
12/29'0	2855	JASPER POST OFF		box rent		-24.00
12/29'0	2856	DEPRECIATION ...		[Depreciation]		-1,000.00
		TOTAL 12/1'0 - 12/31'0				-355.76
		BALANCE 12/31'0				1,747.80
		TOTAL INFLOWS				5,111.76
		TOTAL OUTFLOWS				-5,467.52
		NET TOTAL				-355.76

Mt. Sherman Water Association
Board Minutes
December 11, 2000

Meeting was called to order at 6:00 P.M. by Ron Garrett.

Ivan Reynolds read the operator's report. He had checked Dave Ladyman's meter and found no problems.

Treasurer's report had been mailed to all members before the meeting. Jim Bowen made a motion to accept treasurer's report seconded by Ben Szabrowicz.

Ron Garrett had a customer to suggest that we get water purifers for the system. They suggested we provide them at cost to our customers. Ron suggested Ivan check out cost etc. before the next meeting.

Meeting adjourned at 6:16 P.M.

Ron Garrett
Approved

Date 1/8/01

Ben Szabrowicz
Approved

Date

Cash Flow Report
1/1'0 Through 12/31'0

4'1
Bank,Cash,CC Accounts

Category Description		1/1/'00-12/31/'00
INFLOWS		
Installation		2,600.00
interest		508.69
NSF CHECK		-50.51
OTHER SALES		88,101.80
TRANSFER METERS		1,425.00
WATER SALES		86,861.63
Uncategorized Inflows		3,304.54
TOTAL INFLOWS		182,751.15
OUTFLOWS		
box rent		24.00
CHEMICAL		2,482.80
CONTRACT LABOR		21,260.00
INSURANCE		1,572.00
LOAN PAYMENT:		
FHA	5,100.00	
SOIL & WATER	2,072.07	
LOAN PAYMENT-Other	13,884.47	
TOTAL LOAN PAYMENT		21,056.54
MACHINE HIRE		655.00
MAINTENANCE:		
repairs	1,719.94	
MAINTENANCE-Other	5,285.86	
TOTAL MAINTENANCE		7,005.80
MEMBERSHIP		410.00
METER FUND:		
Refund	150.00	
METER FUND-Other	15.96	
TOTAL METER FUND		165.96
Meter Refund		54.21
MISCELLANEOUS		90.00
OFFICE EXPENSES:		
equipment	116.70	
postage	699.00	
Supplies	46.84	
OFFICE EXPENSES-Other	157.43	
TOTAL OFFICE EXPENSES		1,019.97
PUBLIC NOTICE		359.50
returned check		244.17

Category Description		1/1/'00-12/31/'00
Road Bore		500.00
SALES TAX		4,393.00
Steel Creek		87,601.80
transfer dep.		2,000.00
transfer S & W		-4,200.00
user fee		20.00
UTILITIES:		
electric	10,394.21	
Telephone	684.16	
UTILITIES-Other	848.56	
TOTAL UTILITIES		11,926.93
water testing		735.00
Uncategorized Outflows		500.00
TOTAL OUTFLOWS		159,876.68
OVERALL TOTAL		22,874.47