

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.

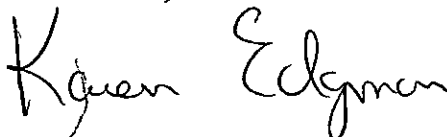
Below is the list of our account balances:

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

Billing Clerk

Mt. Sherman Water Association

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

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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.

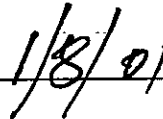
Ivan Reynolds read the operator's report. He had checked Dave Ladyman's meter and found no problems.

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 purifiers 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.


Approved


Date


Approved

Date

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

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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

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

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4'1
Bank,Cash,CC Accounts

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