

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
JULY 9TH 2001

Dear Directors:

Enclosed please find the transaction report for the billing month of July 2001.

We pumped 1600500 gallons and sold 10600422 for a loss of 540078 gallons or 15%.

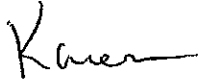
Below is a list of our account balances:

Depreciation	55991.42
Soil & Water	10098.78
Meter Dep.	5440.00

We had one customer with a leak at his barn. His bill is over \$500.00. He called and asked what could be done? I asked him to come to the meeting.

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

Thank You,



Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Transaction Report
7/1'1 Through 7/31'1

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8/9'1
Checking

Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 6/30'1				3,653.13
7/6'1				WATER SALES		1,518.95
7/17'1		FHA		LOAN PAYMENT		-1,020.00
7/17'1	2922	TRI CO TELEPHO...		UTILITIES:Teleph...		-62.39
7/17'1	2923	CARROLL ELEC...		UTILITIES:electric		-886.38
7/17'1	2924	Red Rock Construc...		MACHINE HIRE		-1,792.08
7/17'1	2925	Gary Brisco		MAINTENANCE		-148.58
7/17'1	2926	Fowler Lumber Co.		MAINTENANCE:r...		-80.00
7/17'1	2927	CNA Surety		INSURANCE		-100.00
7/18'1				Installation		260.00
7/18'1				WATER SALES		3,103.07
7/18'1	2928	Karen Edgmon		CONTRACT LAB...		-665.00
7/18'1	2929	DEPT FIN AND A...		SALES TAX		-439.00
7/24'1				WATER SALES		2,252.50
7/30'1	2930	JASPER POST OFF		OFFICE EXPENS...		-105.00
7/30'1	2931	IVAN REYNOLDS		CONTRACT LAB...		-1,100.00
7/31'1	2932	DEPRECIATION ...		[Depreciation]		-1,500.00
7/31'1	2933	Soil & Water		[Soil & Water]		-800.00
		TOTAL 7/1'1 - 7/31'1				-1,563.91
		BALANCE 7/31'1				2,089.22
		TOTAL INFLOWS				7,134.52
		TOTAL OUTFLOWS				-8,698.43
		NET TOTAL				-1,563.91

**Mt Sherman Water Bd Mtg
Aug 13th, 2001
Operators Report**

Replaced the two inch valve on the line to the Bowen Service. It seeped and couldn't be shut off.

The Shiloh side of the system shows twelve percent of Water unaccounted for. The meter change out program Will be concentrated on Shiloh and I will concentrate My efforts to look for any leaks there.

The cost of an aerator for a new is approximately \$20,000 dollars. The cost of a 100,000 gallon tank is \$72,000 dollars; The cost of a 200,000 gallon tank is \$92,000 dollars. That does not include the foundation ring and the piping attachments to the tank and the water system, which should be less than \$2000 dollars. The distance from the end of the system on Shiloh to Earl Proctors on Hwy 21 is 2.4 miles and 2 inch line Should be big enough, plus valves, and hookup fittings And water valve signs approximately \$44,000 and the Engineering and Health Dept. fees and the unknown Factor of any additional required treatment based on the Water chemistry.

I installed a new meter for Dustin Lager.

By Ivan Reynolds

**MT. SHERMAN WATER ASSOCIATION
MINUTES
JULY 9, 2001**

The meeting of the Mt. Sherman Water Association Meeting was called to order at 6:15 P.M.

Board Minutes of the previous meeting were read and accepted.

Water Operator's report was read and discussed. Tanks are set at 24 hour reserve limit. Ivan is to check prices for tank and aerator system.

The treasurer's report was discussed. Motion by Jim Bowen, seconded by Fred Stockner to accept treasurer's report.

Regular Meeting was closed and annual meeting opened.

Jim Bowen nominated Fred Stockner as new member, Johnny Cooper seconded motion.

Karen Edgmon introduced herself and board of directors to members present for the annual meeting. She asked if anyone had any questions or concerns of the board. She discussed progress the water system had made the past year.

Election of Officers was held. Fred Stockner nominated Ron Garrett, as President. Jim Bowen made a motion to leave all officers in place, seconded by Johnny Cooper.

Meeting adjourned.