

MT. SHERMAN WATER ASSOCIATION
BOARD REPORT
DECEMBER 10, 2001

DECEMBER 7, 2001

Dear Directors:

Enclosed please find the transaction report for the month of November 2001.

We pumped 1251700 gallons and sold 981108 for a loss of 279592 or 22%.

Below is a list of our account balances:

Soil & Water	5116.92
Depreciation	21056.41
Meter Dep.	3990.00

Our Certificate of Deposits are worth 40397.56.

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 Assoc.

Transaction Report
11/1'1 Through 11/30'1

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12/6'1
Checking

Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 10/31'1						1,573.64
11/5'1				[Soil & Water]		6,000.00
11/5'1	2969	Soil & Water		LOAN PAYMEN...		-6,744.47
11/6'1				WATER SALES		1,469.30
11/7'1	2970	Rodger Ogden		MAINTENANCE		-385.00
11/14'1				Installation		260.00
11/14'1				WATER SALES		1,756.84
11/15'1	2971	TRI CO TELEPHO...		UTILITIES:Telep...		-57.68
11/19'1		FHA		LOAN PAYMEN...		-1,020.00
11/19'1	2972	DEPT FIN AND AD...		SALES TAX		-402.00
11/19'1	2973	CARROLL ELECT...		UTILITIES:electric		-422.68
11/21'1				WATER SALES		2,120.60
11/21'1				BANK CHARGES		-90.44
11/21'1	2974	Reliable Office Supply		OFFICE EXPENS...		-127.96
11/21'1	2975	Karen Edgmon		CONTRACT LA...		-665.00
11/26'1				WATER SALES		1,659.88
11/29'1	2976	IVAN REYNOLDS		CONTRACT LA...		-1,100.00
11/30'1				WATER SALES		490.22
11/30'1	2977	JASPER POST OFF		OFFICE EXPENS...		-105.00
TOTAL 11/1'1 - 11/30'1						2,636.61
BALANCE 11/30'1						4,210.25
TOTAL INFLOWS						13,756.84
TOTAL OUTFLOWS						-11,120.23
NET TOTAL						2,636.61

MT. SHERMAN WATER ASSOCIATION
MINUTES
NOVEMBER 19, 2001

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

Minutes of the previous meeting were read and motion by Johnny Cooper to approve seconded by Fred Stockner.

Treasurer's report was read and motion to approve by Fred Stockner, seconded by Johnny Cooper.

A discussion was held regarding Mr. J.W. Lyon's water leak. It was decided to sell his water at cost and give him extra time if needed.

Ivan Reynolds read the operator's report. He has installed two fire hydrants on Shiloh Mtn. He discussed proposal from Carl Meurer regarding the Nail Swain project. Ivan will talk to Rural Development regarding Nail-Swain to see if they are interested in Grant Funds to fund project.

A discussion was held regarding the Barnard Home. The Barnard's home is hooked on the same meter as Raymond White. Karen Edgmon is to send a letter to Mr. White explaining the rules and have him contact Ivan Reynolds in regards to where meter is set.

Karen Edgmon passed the proposed 2002 budget out to members. A vote was taken to accept budget as proposed.

Meeting adjourned at 6:45 P.M.

Mt Sherman Water Board Meeting
Dec 10th 2001
Operators Report

Checked on high meter reading at Elijah Watson's and the repairs were taking place by their Yard Hydrant, leak was on their side of the Meter.

We didn't run out of water from the ice storm and electrical outage But another day of outage would have emptied our tank.

I talked to Larry Davis, President of Nail Swain Water Board and he Got a consensus from the board that they are willing to buy water from Mt Sherman Water Assn. On an as needed basis from an emergency Hookup. They fully expect to solve their problem. I then talked to Carl Meuer at Blaylock, Threet and Associates and he gave me a price Of \$25,500 for the plans and engineering fees. He said if we want to Continue with the project we need to get with Jerry Honey at the Rural Development Authority and make arrangements for a grant To fund the entire project up front and once the funding is available He will proceed with the plans and submit them to the Arkansas Department of Health for their approval. Can we contact Jerry Honey And see if he can help us to fund this project?
by

Ivan Reynolds