

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING

JULY 8TH 2002

6:00 P.M.

Dear Directors:

There was no monthly meeting in the month of June due to several board members being out of town.

Enclosed please find the transaction report for the month of June 2002.

Below is a list of our account balances:

Depreciation	27104.54
Soil & Water	6933.65
Meter Dep.	3990.00

We pumped 1487800 gallons of water and sold 1108831 for a loss of 378969 or 25%.

We have two new installations for this month.

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
6/1'2 Through 6/30'2

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5'2
Checking

Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 5/31'2				3,990.20
6/12'2				WATER SALES		2,072.48
6/17'2		FHA		LOAN PAYMENT...		-1,020.00
6/17'2	3038	TRI CO TELEPHO...		UTILITIES:Teleph...		-61.04
6/17'2	3039	Miller's Hardware		MAINTENANCE		-208.95
6/17'2	3040	DEPT FIN AND A...		SALES TAX		-539.00
6/20'2				WATER SALES		1,912.40
6/25'2				WATER SALES		3,008.98
6/27'2	EFT	CARROLL ELEC...		UTILITIES:electric		-316.67
6/27'2	3041	IVAN REYNOLDS		CONTRACT LAB...		-1,100.00
6/27'2	3042	Karen Edgmon		CONTRACT LAB...		-665.00
6/27'2	3043	Stanley Villines		Meter Refund		-75.00
6/27'2	3044	DEPRECIATION ...		transfer dep.		-2,000.00
6/27'2	3045	JASPER POST OFF		OFFICE EXPENS...		-100.00
		TOTAL 6/1'2 - 6/30'2				908.20
		BALANCE 6/30'2				4,898.40
		TOTAL INFLOWS				6,993.86
		TOTAL OUTFLOWS				-6,085.66
		NET TOTAL				908.20

Transaction Report
7/1'2 Through 7/31'2

Page 1

8'2
Checking

Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 6/30'2				4,898.40
7/2'2				WATER SALES		584.20
7/8'2	3046	Walmart	file box, ink cart.	OFFICE EXPENS...		-40.97
7/8'2	3047	TRI CO TELEPHO...		UTILITIES:Telep...		-61.70
7/8'2	3048	CNA Surety		INSURANCE		-100.00
7/8'2	3049	CAPITOL CHEM CO		CHEMICAL		-283.61
7/8'2	3050	Karen Edgmon		CONTRACT LA...		-665.00
7/8'2	3051	Newton County Times		PUBLIC NOTICE		-365.25
7/8'2	3052	WATER PRODUCT...		MAINTENANCE		-1,502.90
7/10'2			Villines	Installation		260.00
7/10'2			Clement	Installation		260.00
7/10'2				WATER SALES		1,347.76
7/15'2		FHA		LOAN PAYMENT		-1,020.00
7/17'2				WATER SALES		1,846.60
7/17'2	3053	DEPT FIN AND AD...		SALES TAX		-446.00
7/23'2				TRANSFER MET...		600.00
7/24'2				WATER SALES		3,374.06
7/24'2				Installation		260.00
7/24'2				WATER SALES		1,191.60
7/26'2	EFT	CARROLL ELECT...		UTILITIES:electric		-110.40
7/26'2	3054	IVAN REYNOLDS		CONTRACT LA...		-1,100.00
7/26'2	3055	JASPER POST OFF		OFFICE EXPENS...		-111.00
7/30'2				WATER SALES		544.66
7/31'2				interest		2.45
7/31'2	3056	DEPRECIATION F...		transfer dep.		-2,000.00
		TOTAL 7/1'2 - 7/31'2				2,464.50
		BALANCE 7/31'2				7,362.90
		TOTAL INFLOWS				10,271.33
		TOTAL OUTFLOWS				-7,806.83
		NET TOTAL				2,464.50