

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
JANUARY 13, 2003
6:00 P.M.

Dear Directors:

Enclosed please find a copy of the transaction report for the month of December 2002.

We pumped 1564800 and sold 1205788 for a loss of 359012 or 23 %.

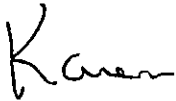
Donnie Villines had a problem with his meter reading. His meter reading today shows less than what we are showing he has used. He has already paid this amount so I feel we need to give him credit until his actual reading is accurate.

Below is a list of our account balances:

Meter Deposit	4890.00
Soil & Water	1254.16
Depreciation	25193.04

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
12/1'2 Through 12/31'2

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1/9'3
Checking

Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 11/30'2						6,736.89
12/2'2				WATER SALES		77.53
12/2'2				WATER SALES		121.48
12/5'2						898.58
12/11'2				WATER SALES		670.56
12/11'2				WATER SALES		480.03
12/11'2	3106	AR Dept of Health	testing fee			-735.00
12/11'2	3107	River Valley WinWo...	MAINTENANCE			-510.88
12/11'2	3108	Captiol Supply Co.	CHEMICAL			-468.91
12/13'2				WATER SALES		671.59
12/13'2	3109	TRI CO TELEPHO...	UTILITIES:Telep...			-59.56
12/16'2				WATER SALES		2,148.51
12/18'2				TRANSFER MET...		150.00
12/18'2	EFT	FHA	LOAN PAYMENT			-1,020.00
12/18'2	3110	Ron Trucll	Meter Refund			-40.37
12/18'2	3111	Robert Stanley	Meter Refund			-17.62
12/18'2	3112	DEPT FIN AND AD...	SALES TAX			-447.00
12/18'2	3113	Red Rock Constructi...	CONTRACT LA...			-4,451.50
12/19'2				WATER SALES		625.22
12/19'2	3114	River Valley WinWo...	MAINTENANCE			-1,680.63
12/19'2	3115	Karen Edgmon	CONTRACT LA...			-665.00
12/26'2				WATER SALES		2,312.59
12/26'2	EFT	CARROLL ELECT...	UTILITIES:electric			-943.42
12/26'2	3116	JASPER POST OFF	OFFICE EXPENS...			-106.00
12/31'2				WATER SALES		601.36
12/31'2			interest			1.85
12/31'2	3117	IVAN REYNOLDS	CONTRACT LA...			-1,100.00
TOTAL 12/1'2 - 12/31'2						-3,486.59
BALANCE 12/31'2						3,250.30
TOTAL INFLOWS						8,759.30
TOTAL OUTFLOWS						-12,245.89
NET TOTAL						-3,486.59

Karen E.

MT. SHERMAN WATER ASSN.

BOARD MEETING OF DEC.16,2002- 6:00 PM.

The Meeting was called to order by Ron Garrett.

Betty Stivers was appointed to Mt. Sherman Water Assn.
To replace the vacancy left open by Fred Stockner.

The meeting was called to order by Ron Garrett.

Those present were; Ivan Reynolds-Water Operator, Ron Garrett,-
Pres., Karen Edgmon-Treasurer, Betty Stivers, Jim Bowen, Ben Szabrow-
-icz, and Calvin Voshell...

The Minutes of the last meeting were read and corrected.
Ben Szabrowicz moved to accept and Jim Bowen 2nd. and approved..

The Treasurer's Report was given by Karen Edgmon.
Karen Edgmon also presented the Budget for 2003..
Jim Bowen moved to approve -Ben 2nd. and they were approved.

Ivan Reynolds Explained the Water Operator's Report.
For Discussion_was the Fire Hydrant at Rodney Breedlove.
The Radium Problem still exists :Mt. Sherman Water cannot
get an extension. The Board is looking for solutions.
Drilling a new Well; Ivan is working on new Sources for Water.
Low Gap Spring was discussed. A Filtering Plant is a high priced
Option..Iven is working on Leasing a Right of Way to Pipe Water.

Jim Bowen moved and Ben Szabrowicz 2nd. and Meeting Adjourned..

C.V. sec.

I Cannot Be AT this Meeting Calvin

Mt Sherman Water Board
Meeting Jan 13th
Operators Report

Bob McCormick had a 250000 plus leak and when we last talked he had not looked for it. He has a Manager for the property and he has yet to locate the leak. I told Bob to contact us concerning a possible bill adjustment.

A-1 Utilities plowed telephone cable parallel to our booster pump feed line in Low Gap and I hope the ground shaking doesn't provide future leak problems.

I talked to Cindy Watts concerning the Low Gap Spring and she was interested and would discuss, with her husband, the possibility of using the spring to mix with our well water to lower the radium level to below the contaminant level. I explained the need to bring an Engineer to look over the site and recommend what space and equipment we would require to utilize the water.

I'm in the process of ordering chlorine cylinder replacements.

by Ivan Reynolds
Water Operator