

MT. SHERMAN WATER ASSOCIATION
P.O. BOX 356
JASPER, AR 72641

Dear Members:

Enclosed please find the transaction report for the month of May 2003.

Below is a list of our account balances:

Soil & Water	3055.57
Depreciation	25211.03
Meter Dep.	5190.00

We sold 1074536 gallons of water. There was no report of master meter reading.

Annual meeting will be held Monday June 16, 2003 at 6:00 P.M. for the election of officers.

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

Thank You,



Karen Edgmon

Transaction Report

5/1/03 Through 5/31/03

Page 1

Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 4/30/03						4,977.01
5/1/03	DEP			Water Sales		267.67
5/6/03	DEP			Water Sales		1,082.30
5/8/03	3160	Capitol Supply		Maintenance		-789.66
5/12/03	DEP			Water Sales		2,253.25
5/19/03	DEP			Installation		520.00
5/19/03	EFT	F H A		Loan		-1,020.00
5/19/03	3161	Dept. Of Finance & Adm.		Sales Tax		-439.00
5/21/03	DEP			Water Sales		3,687.81
5/22/03	EFT	Tri Co. Telephone		Utilities:Telephone		-59.88
5/22/03	3162	Karen Edgmon		Contract Labor		-665.00
5/27/03	DEP			Water Sales		1,789.29
5/27/03	EFT	Carroll Electric		Utilities:Gas & Electric		-921.13
5/27/03	3163	America First Insurance		Insurance, Bus		-888.00
5/27/03	3164	Phillips Backhoe Service		Maintenance		-75.00
5/27/03	3165	River Valley Win Works		Maintenance		-229.13
5/28/03	3166	Jasper Post Office		Postage and Delivery		-148.00
5/29/03	DEP			Water Sales		201.54
5/29/03	3167	Ivan Reynolds		Contract Labor		-1,100.00
5/29/03	3168	Jimmie Beets		Maintenance		-10.00
5/29/03	3169	Lauren Edgmon		Printing and Reproduction		-42.00
5/31/03	DEP			Interest Inc		1.76
5/31/03	3170	Depreciation Account	savings account	Transfer		-2,000.00
5/31/03	3171	Soil & Water Account	savings account	Transfer		-1,000.00
TOTAL 5/1/03 - 5/31/03						<u>416.82</u>
BALANCE 5/31/03						5,393.83
TOTAL INFLOWS						9,803.62
TOTAL OUTFLOWS						-9,386.80
NET TOTAL						<u>416.82</u>

- 150.00 from
Merch
5243.83 ✓



MT.SHERMAN WATER ASSN.

BOARD MEETING OF **MAY 2003**

The Meeting was called to order by Ron Garrett.

Those present were; Karen Edgmon-Treasurer and Billing clerk- Ben Szabrowicz, Lyle James, Land Owner, Ron Garrett, Pres., Tim Mays- Engineering Services, and Calvin Voshell. *Betty Stivers.*

The Minutes were given by Calvin Voshell.

Ben Szabrowicz moved to approve, Betty Stivers 2nd, and they were approved.

The Water Operator's Report was approved. Ben moved Betty 2nd.

Other Business; Lyle James wanted to know about some of the plans Mt. Sherman has for the purchase of land, for a new water tank. Tim May, helped to explain some of the needs Mt. Sherman Water would be doing to help get the water system in compliance. It was mentioned that we would need to buy at least 2 acres. We would have to pay a good price for the land, estimated at about \$7500.00 would be the asking price per acre. The purchase of one acre is a necessary need.

Tim May, presented his draft of his engineering report and we the Board will have to have a short meeting in about two weeks. This will be to review a report by Engineering Services.

Karen, brought to the attention of the Board some customer complaints. The Board will discuss these complaints with Ivin Reynolds, at the next Board meeting. The discussion will be on the estimating of the meters. It must be reported on the bills that it is estimated.

June 30, 2003 will be the end of the physical year.

Calvin moved to approve the treasurer report. Ben second, and the treasurer report was accepted.

Ben Szabrowicz moved to adjourn the Board meeting. Betty Stiver's seconded and the Board Meeting adjourned.

c.v.sec



MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
SPECIAL MEETING
MAY 27, 2003

Special meeting was called to order at 6:00 P.M. by Ron Garrett.

Those present were Betty Stivers, Ben Szabrowicz, Jim Bowen, Ivan Reynolds, Ron Garrett, Karen Edgmon and guest Lauren Edgmon.

Ivan discussed different possibilities for taking care of the radium problem. One suggestion was to purchase water from the Nail-Swain Water System.

The Preliminary report from engineer services was discussed.

Motion to approve report by Jim Bowen seconded by Ben Szabrowicz.

A discussion to purchase land in a different location from the original suggestion was discussed. Karen Edgmon is to contact the owner of the property to see if he would be interested in selling two (2) acres.

Ron Garrett suggested that MSWA pay part of the cost of the upkeep of the fire department yard since we use the facilities each month. A motion by Jim Bowen, seconded by Betty Stivers that we pay cost of mowing every other time.

Jim Bowen made a motion to adjourn seconded by Ben Szabrowicz.

Meeting dismissed