

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MONDAY
MARCH 8, 2004

Dear Directors:

Enclosed please find the transaction report for the month of February 2004.

We pumped 968000 gallons of water and sold 815140 for a loss of 152860 or 12%.

Below is a list of our account balances:

Meter Deposit	6190.00
Soil & Water	2459.40
Depreciation	19231.82

Below is a list of calls for the month to date:

2/17	Jesse Carr	New Hookup
2/24	Mary Decker	last years water usage
2/24	Brent Clark	New Hookup
2/25	Reliable	sale
2/26	Dawn Akins	regarding late notice
3/3	Ann Van Larr	lost bill
3/3	Janet Clark	did not receive bill

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

Thanks
/s/ [Signature]

Transaction Report

2/1/04 Through 2/29/04

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Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 1/31/04						14,355.68
2/6/04	DEP			Water Sales		1,354.05
2/9/04	DEP			Water Sales		777.15
2/11/04	DEP			Water Sales		1,365.06
2/13/04				Water Sales		1,121.92
2/16/04	EFT	F H A		Loan		-1,020.00
2/16/04	3263	Bank Of The Ozarks	safe deposit box rent	Misc		-27.00
2/16/04	3264	Dept. Of Finance & Adm.		Sales Tax		-422.00
2/16/04	3265	Depreciation Account	savings account	Transfer		-4,000.00
2/16/04	3266	Soil & Water Account	savings account	Transfer		-1,400.00
2/16/04	3267	Karen Edgmon		Contract Labor		-731.50
2/20/04	DEP			Water Sales		1,405.78
2/22/04	3268	Ivan Reynolds		Contract Labor		-1,100.00
2/23/04	DEP			Water Sales		1,079.55
2/23/04	EFT	Tri Co. Telephone		Utilities:Telephone		-30.07
2/23/04	EFT	Tri Co. Telephone		Utilities:Telephone		-33.04
2/24/04	DEP			Water Sales		748.67
2/24/04	DEP			Water Sales		70.96
2/26/04	DEP			Water Sales		363.86
2/26/04	DEP		méter	Transfer		150.00
2/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-829.87
2/26/04	3269	Jasper Post Office		Postage and Delivery		-69.00
2/26/04	3270	Renee Barber		Refund Of Meter Deposit		-28.03
2/27/04	DEP			Interest Inc		1.74
TOTAL 2/1/04 - 2/29/04						-1,251.77
BALANCE 2/29/04						13,103.91
TOTAL INFLOWS						8,438.74
TOTAL OUTFLOWS						-9,690.51
NET TOTAL						-1,251.77

Cash Flow Report

2/1/04 Through 2/29/04

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Category Description	2/1/04- 2/29/04
INFLOWS	
Interest Inc	1.74
TOTAL INFLOWS	1.74
OUTFLOWS	
Contract Labor	1,831.50
Loan	1,020.00
Misc	27.00
Postage and Delivery	69.00
Refund Of Meter Deposit	28.03
Sales Tax	422.00
Transfer	5,250.00
Utilities:	
Gas & Electric	829.87
Telephone	63.11
TOTAL Utilities	892.98
Water Sales	-8,287.00
TOTAL OUTFLOWS	1,253.51
OVERALL TOTAL	-1,251.77

MT.SHERMAN WATER ASSN.

Board Minutes of Feb.16,2004-6:00 P.M.

The Meeting was called to order by Jim Bowen.

Those present were; Betty Stivers, Randel Edgmon, Karen Edgmon, Ben Szabrowicz, Jim Bowen, Calvin Voshell, Odie Watts, Meshelle-Kilgore,

The Minutes were mailed out by Karen Edgmon.
Calvin Moved to accept the January minutes as mailed.
Ben 2nd. and the minutes were approved.

The Treasurer's Report was given by Karen Edgmon.
And a Discussion about meter reading complaints.
Betty Stivers moved to approve the Treasurer's report,
Ben Szabrowicz 2nd and the treasurer's report was approved.

Discussed putting together a map of the Water Meters.

Also no information from Tim Mays. Jim Bowen will contact him.

The Surveyer-no information. Joy Robertson property is a closed item.

Jim Culver property needs surveying and to deliver an offer.

Jim Bowen will work on a map of the Mt. Sherman Water System.

Ben Szabrowicz moved the excess from the Depriation Account, and purchase a C.D.. This would be for a higher Interest rate.

We should hear from the auditor in March. Karen has been waiting and working for an auditor's report for some time.

also, discussed the instalation of Water Hydrants. 3 per year.

New Business; Betty Stivers moved to add Meshelle Kilgore to the board, Ben Szabrowicz 2nd. and everyone approved.

Betty Stivers moved to adjourn, Meshelle Kilgore second and meeting adjourned.
c.v.sec.

Mt Sherman Water Association
Board Meeting
March 8th 2004

The Regional Meeting with Randy Laverty has been set for April 19th at Ten AM at the Arkansas House to discuss our Mutual Water needs with other Water Association representatives. Tim Mays is contacting Lance Jones for the Mailing addresses and Will make notification by mail. The 19th of April is Randy Laverty's open date. Tim Mays will not be available tonight Due to the death of his Grandmother. He looks forward to seeing us in April.

The map for the meter identification placement has been started, once completed we can have copies made for quick Reference. The most accurate means of identification will Ultimately need to be by GIS. The Arkansas Dept Of Health Has already sent a representative to GPS our water tanks, our well Houses, and booster pumps. The next time he returns, the pressure reducing stations will be GPSed also. I would like to Obtain the equipment necessary to locate our meters and to be Able to do locate requests from Arkansas One Call. They are Already set up to provide GIS coordinates to aid in prevention Of utility outage due to cut lines.

The Arkansas Dept of Health has stated they will provide an Additional Consent Administrative order for well # 2 if we keep It online. I would like to remove the meter and ask them not To sample well #2 anymore. Without data continuing to come in They will not continue in this matter.

By Ivan Reynolds
Water Operator