

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MONDAY, JUNE 14TH 2004
6:00 P.M.

Dear Director's

Enclosed please find the transaction report, director's report and minutes for May 2004.

Below is a list of our account balances:

Meter Deposit	6565.00
Soil & Water	4460.84
Depreciation	21247.82

Our Savings Bonds currently have a value of \$20722.80.

Below is a list of our certificate of deposits and their value:

26093	\$10651.28
26094	10651.28
26095	10651.28
26096	10651.28
26603	10217.64
26692	10226.70
26749	10130.10
6102001697	10048.77

Water quality reports were mailed to each customer with their June waterbills.

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

Thank You,



Karen Edgmon, Billing Clerk

Transaction Report

5/1/04 Through 5/31/04

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Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 4/30/04						11,195.26
5/4/04	DEP			Water Sales		76.56
5/5/04	DEP			Water Sales		574.67
5/7/04	DEP			Water Sales		1,274.16
5/10/04	3293	Depreciation Account	savings account	Transfer		-2,000.00
5/10/04	3294	Soil & Water Account	savings account	Transfer		-1,000.00
5/10/04	3295	Bank Of The Ozarks	deposit slips	Printing and Reproduction		-15.48
5/10/04	3296	Arkansas One Call	May	Dues and Subscriptions		-11.40
5/10/04	3297	Lisa's Flowers	flowers Ron Garrett Service	Misc		-49.05
5/10/04	3298	Jones Land Surveying	survey property	Misc		-350.00
5/10/04	3299	Jim Culver	mowing pump house	Contract Labor		-100.00
5/11/04	DEP			Water Sales		1,072.18
5/14/04	3300	Dept. Of Finance & Adm.		Sales Tax		-548.00
5/14/04	3301	Karen Edgmon		Contract Labor		-731.50
5/14/04	3302	Karen Edgmon	rent	Office		-60.00
5/18/04	DEP			Installation		260.00
5/18/04	DEP			Water Sales		2,445.46
5/18/04	EFT	F H A		Loan		-1,020.00
5/21/04	DEP			Water Sales		2,021.28
5/22/04	EFT	Tri Co. Telephone		Utilities:Telephone		-33.36
5/22/04	EFT	Tri Co. Telephone		Utilities:Telephone		-28.81
5/24/04	3303	Arkansas House	rent for regional meeting	Misc		-40.00
5/24/04	3304	Walmart	snacks regional meeting	Supplies, Bus		-25.54
5/25/04	3305	Family Dollar Store	envelopes	Supplies, Bus		-7.63
5/26/04	DEP			Installation		260.00
5/26/04	DEP			Water Sales		1,197.34
5/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-761.29
5/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-18.90
5/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-49.20
5/27/04	3306	Jasper Post Office		Postage and Delivery		-111.00
5/30/04	3307	Ivan Reynolds		Contract Labor		-1,100.00
5/31/04	DEP			Interest Inc		1.56
TOTAL 5/1/04 - 5/31/04						1,122.05
BALANCE 5/31/04						12,317.31
TOTAL INFLOWS						9,183.21
TOTAL OUTFLOWS						-8,061.16
NET TOTAL						1,122.05

MT. SHERMAN WATER ASSOCIATION
 Director's Report
 For the Month of May 04
 Printed: 05/31/04 16:50

 DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,377,400	100.0%
Water Sold to Customers	1,096,330	79.6%
Utility Use(fire,flushing)	0	0.0%
Water Unaccounted For(lost)	281,070	20.4%
Average Use Per Account	3,679	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	7817.21	0.00	0.00	0.00	74.50	537.31
Average	26.23	0.00	0.00	0.00	0.25	1.61
Active	298	0	0	0	298	333
Inactive	36	334	334	334	36	1

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	9,783.08	295
Credit Balances BOM	(144.84)	6
Debit Balances BOM	9,927.92	289
Payments	8,699.26	280
Charges for Services	8,429.02	
Penalty Charges	125.74	34
Adjustments	(189.25)	7
Total Delinquent EOM (end/month)	354.58	11
Delinquent EOM (30-60 days)	220.34	6
Delinquent EOM (60-90 days)	91.30	4
Delinquent EOM (over 90)	42.94	1
Credit Balances EOM	(154.52)	4
Debit Balances EOM	9,603.85	294
Balance Due EOM	9,449.33	298
Disconnections	0	
Disconnected & Uncollected	0.00	
New Customers Added	3	

MINUTES
MT. SHERMAN WATER ASSOCIATION
MAY 10,2004

Jim Bowen called meeting to order at 6:00 P.M.

Those present: Jim Bowen, Ben Szabrowicz, Betty Stivers, Karen Edgmon, Ivan Reynolds, Tim Mays and Jim Culver.

Motion to approve minutes as mailed by Betty Stivers, seconded by Ben Szabrowicz.

Financial report was presented, Ben Szabrowicz made a motion to approve, seconded by Betty Stivers.

Jim asked Karen to provide a quarterly accounting of CD's and savings bonds.

Ivan discussed the operator's report. He discussed the need for an Arc View 8 program. Discussion will be held with fire department about benefit of program.

Tim Mays discussed news from Arkansas Health Department. Lance Jones and Robert Hart recommended that as long as we are making progress toward regional system they would waive any fines, or penalties regarding the radium situation. We are to also have a fall back plan. Our current fall back plan is to join Nail-Swain Water system.

We are to send correspondence to Arkansas Department of Health notifying them that the Low Gap Spring project has been indefinitely set aside. Ivan is to stop sampling the water at the spring.

The regional water board meeting for the 24th was discussed. Tim Mays, of Engineering Services will send letters to prospective interested water systems and to the Health Dept.

It was noted that Ron Garrett, President passed away and he will be greatly missed by all.

Jim Culver had two water leaks and asked for consideration of excessive usage. The board voted to sell him water at cost.

Jim Bowen asked Karen to keep a Purchase Order log.

Ben Szabrowicz made a motion to adjourn seconded by Betty Stivers.

Meeting dismissed.

Mt Sherman Water Assn.
June 13, 2004, Board Mtg
Water Operators Report

Installed new service for Joy Robertson just passed Low Gap Store.

Normally three water line breaks in a month doesn't happen. The breaks were all on rocks due to poor bedding during original Installation. Its amazing, with logging truck traffic we haven't had more breaks. Between the first break and the next tee is approximately 1200 feet of class 200 pipe. This terrain indicates A need for heavier pipe. I recommend class 315 for the wall Thickness and the heavy traffic bearing load to replace the existing Thin walled pipe and also to acquire bedding for a proper bury to Last longer. Several years ago we had another break due to sitting On rocks about 75 feet from the second break. I would like a motion to make the line replacement.

We are back to normal pumping, which will show up on the next set of readings.

By Ivan Reynolds
Water Operator