

MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING
JULY 12, 2004
6:00 P.M.

Dear Directors:

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

Below is a list of our account balances:

Meter Deposit	6940.00
Soil & Water	5462.38
Depreciation	23255.49

Below is a list of customer calls to the system:

7/1	Jerry Patton	No Water
7/1	Elaine Inlow	concerned about radium in other systems
7/2	Don LaBonte	mailing payment
7/3	Carole Clark	meter reading incorrect
7/3	Dennis Mutcher	mailing payment
7/3	Ada Edmondson	mailing payment
7/8	Pam Schmidt	regarding automatic bank drafts
7/8	Beverly Blevins	air in lines
7/8	Joe Kilgore	meter reading incorrect

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

Thank You,

Karen

Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Transaction Report

6/1/04 Through 6/30/04

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Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 5/31/04				12,317.31
6/3/04	DEP			Water Sales		114.17
6/8/04	DEP			Water Sales		957.52
6/8/04	3308	Arkansas One Call	June	Dues and Subscriptions		-11.40
6/8/04	3309	Ark Dept. Of Finance & Adm		Sales Tax		-531.00
6/9/04	3310	Karen Edgmon	+ mileage	Contract Labor		-770.26
6/9/04	3312	Depreciation Account	savings account	Transfer		-2,000.00
6/9/04	3313	Soil & Water Account	savings account	Transfer		-1,000.00
6/14/04	DEP			Water Sales		2,112.00
6/14/04	3311	Karen Edgmon	+ mileage	Rent		-60.00
6/14/04	3314	Newton County Times		Public Notice		-63.00
6/14/04	3315	Lauren Edgmon		Printing and Reproduction		-25.75
6/15/04	EFT	F H A		Loan		-1,020.00
6/17/04	3316	Red Rock Construction		Contract Labor		-1,200.00
6/18/04	DEP			Water Sales		1,695.08
6/21/04	3317	Arkansas House	rent for regional meeting	Regional Water Association		-40.00
6/22/04	DEP			Water Sales		1,320.44
6/22/04	3318	Jasper Post Office		Postage and Delivery		-106.00
6/24/04	DEP		Schmidt	Water Sales		1,002.76
6/24/04	DEP			Installation		260.00
6/24/04	DEP			Water Sales		846.32
6/26/04	EFT	Tri Co. Telephone		Utilities:Telephone		-29.88
6/26/04	EFT	Tri Co. Telephone		Utilities:Telephone		-33.36
6/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-876.99
6/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-15.33
6/26/04	EFT	Carroll Electric		Utilities:Gas & Electric		-47.36
6/29/04	3319	Ivan Reynolds		Contract Labor		-1,100.00
6/30/04	DEP			[Meter Deposit]		75.00
6/30/04	DEP			Water Sales		215.11
6/30/04				Interest Inc		1.51
6/30/04	EFT	CNA Surety	board members	Insurance		-100.00
6/30/04	EFT	Karen Edgmon	reimbursement	Regional Water Association		-37.32
6/30/04	EFT	Brenda Sizemore		Refund Of Meter Deposit		-13.89
		TOTAL 6/1/04 - 6/30/04				-481.63
		BALANCE 6/30/04				11,835.68
		TOTAL INFLOWS				8,599.91
		TOTAL OUTFLOWS				-9,081.54
		NET TOTAL				-481.63

MT. SHERMAN WATER ASSOCIATION
Director's Report
For the Month of June 04
Printed: 06/29/04 20:40

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,336,100	100.0%
Water Sold to Customers	1,212,600 ⁻⁶⁷⁸⁰	90.8%
Utility Use (fire, flushing)	0 ¹²⁰⁵⁸²⁰	0.0%
Water Unaccounted For (lost)	123,500 ¹³⁰²⁸⁰	9.2% 10%
Average Use Per Account	4,002	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	8371.26	0.00	0.00	0.00	75.75	574.02
Average	27.63	0.00	0.00	0.00	0.25	1.70
Active	303	0	0	0	303	337
Inactive	35	338	338	338	35	1

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	9,449.33	298
Credit Balances BOM	(154.52)	4
Debit Balances BOM	9,603.85	294
Payments	8,149.23	282
Charges for Services	9,021.03	
Penalty Charges	173.17	39
Adjustments	(79.47)	3
Total Delinquent EOM (end/month)	449.72	17
Delinquent EOM (30-60 days)	263.89	12
Delinquent EOM (60-90 days)	129.50	4
Delinquent EOM (over 90)	56.33	1
Credit Balances EOM	(191.19)	7
Debit Balances EOM	10,606.02	296
Balance Due EOM	10,414.83	303
Disconnections	0	
Disconnected & Uncollected	0.00	
New Customers Added	4	

**MT. SHERMAN WATER ASSOCIATION
BOARD OF DIRECTOR'S MEETING**

JUNE 14, 2004

6:00 P.M.

Meeting called to order by Jim Bowen.

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

Treasurer's report was read and discussed, motion to accept by Ben Szabrowicz seconded by Betty Stivers.

Jim Bowen questions water loss.

Ivan Reynolds gave operator's report. He recommends replacing existing pipe with heavier pipe. Jim Bowen asked Ivan for estimate to replace pipe.

Under old business: A copy of the board minutes are to be mailed to Arkansas Department of Health.

A discussion was held to establish a separate line account for regional meeting expenses.

Ben Szabrowicz had asked Roger Faught, Bulldozing for an estimate for clearing well house area. Estimate was for \$300.00, Horst Graalman was asked for a bid also. Motion to obtain bids by Betty Stivers, seconded by Ben Szabrowicz.

There being no further business meeting dismissed.