

MT. SHERMAN WATER ASSOICAITON
BOARD OF DIRECTOR'S MEETING
MONDAY MARCH 12TH 2007

Dear Directors:

Enclosed please find the transaction report, director's report and board minutes for the month of February 07.

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

Thank You,

A handwritten signature in dark ink, appearing to read 'Karen', is written above the typed name.

Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Transaction Report

2/1/07 Through 2/28/07

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Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 1/31/07						9,575.32
2/5/07	3666	Bank Of The Ozarks	safe deposit rent	Misc		-27.00
2/5/07	3667	Ar Rural Water Association		Membership		-225.00
2/6/07	DEP			Water Sales		1,161.82
2/8/07	DEP			Water Sales		2,013.93
2/8/07	3668	Reliable	cartridge, supplies	Supplies, Bus		-77.38
2/13/07	DEP			Water Sales		1,302.18
2/15/07	EFT	F H A		Loan		-1,020.00
2/16/07	3669	Dept. Of Finance & Adm.		Sales Tax		-528.00
2/16/07	3670	Karen Edgmon	+ mileage 39.90	Contract Labor		-1,021.40
2/16/07	3671	Karen Edgmon		Rent		-60.00
2/16/07	3672	Arkansas One Call	annual	Dues and Subscriptions		-136.80
2/20/07	3673	CNA Surety	bookkeeper's bond	Insurance		-170.10
2/21/07	DEP			Water Sales		1,493.22
2/22/07	3674	Jackie Fears	reading meters	Contract Labor		-200.00
2/23/07	DEP			Water Sales		1,532.98
2/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-33.30
2/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-29.82
2/23/07	3675	Angie Salazar		[Meter Deposit]		-75.00
2/23/07	3676	Jasper Post Office		Postage and Delivery		-111.00
2/23/07	3677	Ivan Reynolds		Contract Labor		-1,100.00
2/27/07	DEP			Water Sales		285.89
2/27/07	DEP			Water Sales		381.12
2/27/07	EFT	Carroll Electric		Utilities:Gas & Electric		-42.62
2/27/07	EFT	Carroll Electric		Utilities:Gas & Electric		-72.44
2/27/07	EFT	Carroll Electric		Utilities:Gas & Electric		-1,104.44
2/28/07	DEP	Interest		Interest Inc		1.76
TOTAL 2/1/07 - 2/28/07						2,138.60
BALANCE 2/28/07						11,713.92
TOTAL INFLOWS						8,172.90
TOTAL OUTFLOWS						-6,034.30
NET TOTAL						2,138.60

MT. SHERMAN WATER ASSOCIATION
 Director's Report
 For the Month of February 07
 Printed: 02/26/07 20:49

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,510,900	100.0%
Water Sold to Customers	884,770	58.6%
Utility Use(fire,flushing)	0	0.0%
Water Unaccounted For(lost)	626,130	41.4%
Average Use Per Account	2,891	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	7117.07	0.00	0.00	0.00	76.50	494.32
Average	23.26	0.00	0.00	0.00	0.25	1.36
Active	306	0	0	0	306	364
Inactive	60	366	366	366	60	2

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	12,369.42	310
Credit Balances BOM	(562.20)	12
Debit Balances BOM	12,931.62	298
Payments	9,511.44	278
Charges for Services	7,687.89	
Penalty Charges	352.63	36
Adjustments	(274.32)	10
Total Delinquent EOM (end/month)	2,079.70	30
Delinquent EOM (30-60 days)	554.95	15
Delinquent EOM (60-90 days)	376.97	8
Delinquent EOM (over 90)	1,147.78	7
Credit Balances EOM	(502.33)	12
Debit Balances EOM	11,126.51	297
Balance Due EOM	10,624.18	309
Disconnections	0	
Disconnected & Uncollected	0.00	
New Customers Added	0	

Scribe:	Odie J. Watts	
Date:	February 12, 2007	Time: 5:25PM – 6:00 P.M.

Board Members:

Key	Board Member Attendees: Key: * Attended, # Absent	Phone
*	Bowen, Jim – BOARD PRESIDENT	446-2171
*	Edgmon, Karen – BOOKKEEPER	861-5641
*	Lee, Koby – BOARD MEMBER	861-5158
*	Reynolds, Ivan – WATER OPERATOR	446-5352
*	Stivers, Betty – VICE PRESIDENT	446-5744
*	Szabrowicz, Ben – BOARD MEMBER	446-6007
#	Voshell, Calvin – BOARD MEMBER	446-2270
#	Watts, Odie – SECRETARY	861-5848

Customers and Guests:

Key	Board Meeting Attendees:
	No visitors or customers attended the meeting.

Minutes and Business Discussions:

Agenda	Main Points, Conclusions/Discussions, Decisions
1. Call to Order	Meeting called to order by Jim Bowen, President at 5:30 P.M.
2. Meeting Minutes	The minutes from the January meeting were approved at written. Motion to approve the minutes – Ben Szabrowicz, Second by Koby Lee. No Abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon reviewed the financial report for the period January 1 st through January 31st 2007. Questions egarding Don DaBone and Lacey Keenan. Collection effort still ongoing from the Cary account. Motion to approve the reports –Ben Szabrowicz,. Second by Koby Lee. No Abstentions.
4. Water Operator's Report	Ivan Reynolds presented the Water Operator's Report: - Louise Brazzeal meter showed leak of 38000 gallons. - Low Pressure on Shiloh showed 39,000 gallon leak at Watson meter. Karen notified customers to check meters when this was found.. - Found 6 gallon a minute leak at HC Ranch Meter, owner notified. - Received lead and copper survey updated from orginal survey.. - After several pump trips and resets, readjusted the subtrol monitor and there have been no pump trips in two weeks. Motion to approve the report – Koby Lee, Second by Betty Stivers.. No Abstentions.
5. Old Business	- Action Item 38: CANCELED due to vendor's non-response to inquiry. The topo map was received. Will contact the vendor and ask for some changes to the map layout and size. Vendor has been contacted but will not return calls or e-mails. Requested vendor inquiry to provide a new map with GPS locations listed. - Action Item 40: PENDING. Water Operator will determine parts needed to keep on hand for electrical problem repairs. Still in work. - Action Item 41: IN WORK. Water Operator was asked to perform an inventory of all physical assets and to enter the inventory to the inventory control system. Odie Watts will work with Water Operator to get the inventory control system ready. As of 10/9/06 the inventory is complete and the software to enter the information was made available.

Agenda	Main Points, Conclusions/Discussions, Decisions
6. New Business	Jim Bowen updated the Board on Water Alliance business. Jim will meet with Tim Mays and Arvest Bank representatives.
7. Adjournment	Meeting adjourned at 6:00 P.M.
8. Next Meeting	NOTE MEETING START TIME: The next meeting is scheduled for March 12 th , 2007 at 5:30 PM at the Mt. Sherman Volunteer Fire Department main station.

Action Items for Discussion and Update at Next Meeting:

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI 40	2/13/06	Water Operator will determine which parts need to be kept on hand to correct electrical problems at the pumping station.	Ivan Reynolds	3/13/06	PENDING
AI 41	9/11/06	Water Operator was asked to perform an inventory of all physical assets and to enter the inventory to the inventory control system. Odie Watts will work with Water Operator to get the inventory control system ready.	Ivan Reynolds and Odie Watts	10/9/06	IN WORK