

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

BOARD OF DIRECTOR'S MEETING
JUNE 11TH 2007

Dear Directors:

Enclosed please find the transaction report, director's report and board minutes for the month of May 2007.

The auditor that has been doing our yearly reconciliation has sold her business. I have been contacted by the business that purchased her audit firm and they have agreed to perform the audit at the same cost. They are Porterfield Killgsworth CPA.

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

Thank You,



Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Transaction Report

5/1/07 Through 5/31/07

Page 1

Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 4/30/07						10,164.29
5/4/07	DEP			Water Sales		1,399.32
5/9/07	DEP			Water Sales		1,973.66
5/15/07	EFT	F H A		Loan		-1,020.00
5/16/07	DEP			Water Sales		1,923.79
5/18/07	3703	Dept. Of Finance & Adm.		Sales Tax		-561.00
5/18/07	3704	Karen Edgmon		Contract Labor		-981.50
5/18/07	3705	Karen Edgmon		Rent		-60.00
5/22/07	DEP			Water Sales		2,031.90
5/22/07	3706	Jackie Fears	reading meters	Contract Labor		-200.00
5/22/07	3707	Jasper Post Office		Postage and Delivery		-120.00
5/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-33.30
5/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-36.47
5/24/07	DEP			Water Sales		1,112.04
5/25/07	EFT	Carroll Electric		Utilities:Gas & Electric		-16.50
5/25/07	EFT	Carroll Electric		Utilities:Gas & Electric		-81.52
5/25/07	EFT	Carroll Electric		Utilities:Gas & Electric		-1,022.70
5/29/07	DEP			Water Sales		481.89
5/29/07	3708	Jim Culver	mowing pump house	Contract Labor		-100.00
5/29/07	3709	Ivan Reynolds		Contract Labor		-1,100.00
5/31/07	DEP	Interest		Interest Inc		2.31
TOTAL 5/1/07 - 5/31/07						3,591.92
BALANCE 5/31/07						13,756.21
TOTAL INFLOWS						8,924.91
TOTAL OUTFLOWS						-5,332.99
NET TOTAL						3,591.92

MT. SHERMAN WATER ASSOCIATION
Director's Report
For the Month of May 07
Printed: 05/28/07 21:46

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,308,600	100.0%
Water Sold to Customers	1,058,090	80.9%
Utility Use(fire,flushing)	0	0.0%
Water Unaccounted For(lost)	250,510	19.1%
Average Use Per Account	3,424	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	7757.73	0.00	0.00	0.00	77.25	532.49
Average	25.11	0.00	0.00	0.00	0.25	1.45
Active	309	0	0	0	309	366
Inactive	59	368	368	368	59	2

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	10,806.74	314
Credit Balances BOM	(633.11)	12
Debit Balances BOM	11,439.85	302
Payments	8,922.60	281
Charges for Services	8,367.47	
Penalty Charges	268.87	49
Adjustments	(557.30)	3
Total Delinquent EOM (end/month)	1,084.36	29
Delinquent EOM (30-60 days)	482.06	15
Delinquent EOM (60-90 days)	239.26	8
Delinquent EOM (over 90)	363.04	6
Credit Balances EOM	(659.24)	12
Debit Balances EOM	10,622.42	301
Balance Due EOM	9,963.18	313
Disconnections	1	
Disconnected & Uncollected	0.00	
New Customers Added	0	

Scribe:	Odie J. Watts	
Date:	May 14, 2007	Time: 5:28 PM – 5:50 PM

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 5:28 P.M.
2. Meeting Minutes	The minutes from the March meeting were approved at written. Motion to approve the minutes – Koby Lee, Second by Betty Stivers. No Abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon reviewed the financial report for the period April 1st through April 30th 2007. • Refunded meter deposits • Paid Red Rock Construction invoices for work accomplished • CD's are maturing and a search is on for the best interest rate. Expect to be able to leave CD's with 1st Federal if they can match best interest rates. • The Carey account has been paid in full. • The meter at Wynola Watson was misread and she has been given a credit on her bill. • A letter from Horse Shoe Canyon Ranch was distributed requesting a credit on their bill. Due to equipment failures the board has decided to grant the credit as requested. • There has been a problem with reading the Holt meter. Because of their large dogs the meter reading has been estimated. However, an agreement was made that they will read their own meter and report the results then Ivan will read the meter every 3 months. Motion to approve the reports – Koby Lee, Second by Ben Szabrowicz. No Abstentions.
4. Water Operator's Report	Ivan Reynolds had to leave the meeting to attend to a water leak. He left his report with the board: • Part of the last leak as noted in April shows up on the April Gallons pumped and sold report. • Don Labonte has asked the MSHA to install a hydrant at the Low Gap Fire Station. The cost is estimated at \$2,790. No board action was taken on the request.

Agenda	Main Points, Conclusions/Discussions, Decisions
	- Barry Johnson of the Horse Shoe Canyon Ranch is requesting a water credit. See above note. The board approved the credit request. - Collected past due from Tim Knapp and Frank Sullivan. - Pulled the Martineau meter due to lack of past due. - Hooked up service for Crystal Dillow. - Need to acquire an easement from Tommy James in order to run line to Low Gap Fire Station.
5. Old Business	- 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. No change in status as of March 12 2007. Ivan has delivered the inventory to Karen. There are still some remaining information to collect. Action Item will remain open as of May 14, 2007. - Action Item 42: Canceled because the Carey account has been paid in full. - Action Item 43: No status update as of May 14, 2007
6. New Business	No new business was discussed.
7. Adjournment	Meeting adjourned at 5:50 P.M.
8. Next Meeting	NOTE MEETING START TIME: The next meeting is scheduled for June 11, 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 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
AI 42	4/9/07	Karen will write a letter to Ron Carey and have it recorded at the Court House. Letter will outline terms of agreement for Mr. Carey to pay off his delinquent account.	Karen Edgmon	5/14/07	CANCELED
AI 43	4/9/07	Ivan will contact an electrician to determine the cost of updating the control panel at the booster pump station.	Ivan Reynolds	5/14/07	OPEN

Mt Sherman Water Association
Board Meeting June 11, 2007
Water Operators Report

The Ark Dept of Health has scheduled lead and copper Samples to be taken on July 12, 2007. The sample bottles Will arrive by the 20th Of June. The County Health unit Will provide shipping services.

Received a complaint about the meter at Ann Van Laars And did not find a leak. I replaced her meter and it still Showed no leak. She had 2 months of a couple thousand Extra gallons.

I changed Steven Holts meter due to lack of registering.

I checked with Bill Sloss about his bill and collected \$160.00.

I have checked on the booster station electrical upgrade And have a man coming this week to discuss what we have And what changes will be possible, and what kind of cost.

The Health Dept is upgrading their Wellhead Protection Program and have put us on the list for a visit to complete Their survey.

The Wards are going to build by the old Leeser Dairy And will need a Hwy Bore for their service line. I have Given them the necessary information to proceed.

I collected the past due on the Louise Brazeal acct And placed a meter for them.

Do we need a policy on Accounts where the person Has past away and no one changes the account out of Their name.

By Ivan Reynolds

Operator