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

August 9, 2007

Dear Directors:

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

I have purchased two $5000.00 Certificate of Deposits at First National Bank of Green Forest from the Hi-Fi account.

If you have questions please feel free to give me a call.

Thank you,

Karen

Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

Checking

Transaction Report
7/1/07 Through 7/31/07

Date	Num	Description	Memo	Category	Clr	Amount
	BALANCE 6/30/07					15,818.65
7/2/07	3719	Lauren Edgmon		Printing and Reproduction		-42.00
7/9/07	DEP			Water Sales		3,351.99
7/10/07	3720	Jim Culver	mowing pump house	Contract Labor		-100.00
7/10/07	3721	Karen Edgmon		Contract Labor		-981.50
7/10/07	3722	Karen Edgmon		Rent		-60.00
7/13/07	DEP			Water Sales		2,531.21
7/16/07	EFT	F H A		Loan		-1,020.00
7/16/07	3723	CNA Surety	board of director's	Insurance		-100.00
7/17/07	DEP			Water Sales		1,386.61
7/18/07	EFT	Bank Charges	Tim Knapp	Return Item		-73.65
7/19/07	3724	Dept. Of Finance & Adm.		Sales Tax		-562.00
7/19/07	3725	Family Dollar Store	snacks, coffee	Misc		-12.40
7/19/07	3726	Walmart	discs, ink cartridge	Office		-26.76
7/20/07	DEP			Water Sales		1,146.28
7/23/07	3727	Jimmie Beets		Maintenance		-20.00
7/24/07	EFT	Tri Co. Telephone		Utilities:Telephone		-29.93
7/24/07	EFT	Tri Co. Telephone		Utilities:Telephone		-33.30
7/24/07	3728	River Valley Win Works		Maintenance		-1,041.98
7/24/07	3729	Jasper Post Office		Postage and Delivery		-78.00
7/25/07	DEP			[Meter Deposit]		100.00
7/26/07	EFT	Carroll Electric		Utilities:Gas & Electric		-12.39
7/26/07	EFT	Carroll Electric		Utilities:Gas & Electric		-80.10
7/26/07	EFT	Carroll Electric		Utilities:Gas & Electric		-1,436.09
7/27/07	DEP			Water Sales		360.34
7/30/07	3730	Ivan Reynolds		Contract Labor		-1,100.00
7/30/07	3731	Jackie Fears	reading meters	Contract Labor		-200.00
7/31/07	DEP	Interest		Interest Inc		3.25
7/31/07	DEP			Water Sales		418.25
7/31/07	3732	Jim Culver/ Buffalo River R...	mowing	Contract Labor		-100.00
7/31/07	3733	First National Bank/Green F...	money market account	Savings		-5,000.00
	TOTAL 7/1/07 - 7/31/07					-2,812.17
	BALANCE 7/31/07					13,006.48

TOTAL INFLOWS	9,297.93
TOTAL OUTFLOWS	-12,110.10
NET TOTAL	**-2,812.17**

MT. SHERMAN WATER ASSOCIATION
Director's Report
For the Month of July 07
Printed: 07/30/07 18:15

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,709,100	100.0%
Water Sold to Customers	1,537,220	89.9%
Utility Use(fire,flushing)	0	0.0%
Water Unaccounted For(lost)	171,880	10.1%
Average Use Per Account	4,959	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	9832.22	0.00	0.00	0.00	77.50	680.09
Average	31.72	0.00	0.00	0.00	0.25	1.86
Active	310	0	0	0	311	366
Inactive	58	368	368	368	57	2

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	12,182.20	315
Credit Balances BOM	(679.14)	14
Debit Balances BOM	12,861.34	301
Payments	10,792.52	288
Charges for Services	10,589.81	
Penalty Charges	225.57	43
Adjustments	(288.93)	8
Total Delinquent EOM (end/month)	812.38	23
Delinquent EOM (30-60 days)	321.39	12
Delinquent EOM (60-90 days)	177.60	6
Delinquent EOM (over 90)	313.39	5
Credit Balances EOM	(512.93)	10
Debit Balances EOM	12,429.06	302
Balance Due EOM	11,916.13	312

Disconnections	3	
Disconnected & Uncollected	0.00	
New Customers Added	0	

Pamela Thomas
Ernest Kohut
Neal Celeksure

Scribe:	Odie J. Watts		
Date:	**July 9, 2007**	**Time:** 5:24 PM – 5:46 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 Betty Stivers, Vice President at 5:24 P.M.
2. Meeting Minutes	The minutes from the June meeting were approved at written. Motion to approve the minutes – Koby Lee, Second by Ben Szabrowicz. No Abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon reviewed the financial report for the period June 1st through June 30th 2007. • The insurance premium to American First Insurance was made on 6/6/07. • Adjusted Michael Clemet's meter reading due to a misread resulting in changes to the Director's Report for June. • The audit will be conducted on June 11, 2007. • Delinquent accounts continue to be reduced. Motion to approve the reports – Calvin Voshell, Second by Koby Lee. No Abstentions.
4. Water Operator's Report	Ivan Reynolds reviewed the Water Operator's Report: • Consumer confidence reports have been sent to customers. The certification has yet to be sent to the Arkansas Department of Health. It is due by October. • Distributed sample bottles for the lead and copper analyses and will retrieve them starting on July 10. They will be shipped on July 12. • Billie Signeur reported a leak which is now repaired. Working with her to install a shut off valve for her. Also planning to replace her meter. • Took pictures of the equipment to be upgraded at the booster pump station. E-mailed the pictures to the person who will review the design changes that are planned for the station. • Ready to order new chlorine cylinders. • Need new meters for replacement and new installs. • Waiting on paperwork for the Ward meter application and highway bore. • Tim Knapp payment will be mailed by next week. • Still working on the assessed value of the assets. • Still have not received notice when representative will meet to discuss the Wellhead Protection Program.

Agenda	Main Points, Conclusions/Discussions, Decisions
	Motion to approve the report – Calvin Voshell, Second by Koby Lee. No Abstentions.
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 is still some remaining information to collect. Action Item will remain open as of July 9, 2007. ▪ Action Item 43: No status update as of May 14, 2007. As of July 9, 2007 Ivan reports he has sent pictures to a person who will be coming evaluating the booster station electrical upgrade to see what can be done and the cost involved.
6. New Business	• No action on the need for a policy on accounts where a person has passed away and no one changes the account out of their name. The board agreed to continue to table the issue until a later date.
7. Adjournment	Meeting adjourned at 5:46 P.M.
8. Next Meeting	**NOTE MEETING START TIME: The next meeting is scheduled for August 13, 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 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	**IN WORK**

Scribe:	Odie J. Watts	
Date:	**July 9, 2006**	**Time:** 5:46 PM – 5:48 PM

Special Board Meeting Call:

Key	Board Member Attendees: Key: * Attended, # Absent	Phone
#	Bowen, Jim – BOARD PRESIDENT	446-2171
*	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	Special Board Member Meeting called to order by Betty Stivers, Vice President at 5:46 PM.
2. Order of Business Presented by the Board President	The order of business is the election of officers to sit on the Board of Directors for the Mount Sherman Water Association for the coming year. Although Jim Bowen, President was not in attendance he had previously indicated that he would be willing to continue serving as Board President.
3. Board Actions	A motion was made by Calvin Voshell and seconded by Ben Szabrowicz that all current Board Members continue to serve in their current capacity until June, 2008 when the next scheduled board elections will be held. All present Board Members agreed with no abstentions.
4. Adjournment	The Special Meeting was adjourned at 5:48 PM.
5. Next Meeting	**No further Special Meetings were planned or announced.**

MT. Sherman Board Meeting
August 13, 2007
Operators Report

I installed a new service for Dick Demuth bringing the total for the Demuth line extension to six at this time.

I checked the Frances McDaniel meter and it was showing a leak. I talked to Francis and recommended a Shut off valve and box in front of the meter due to leak being at that precise location.

Still working with Electrician on the Shiloh Booster Pump Station electrical upgrade.

I collected a payment on the Tim Knapp Meter. I bled the Shiloh line at the Murray Road Fire hydrant For about fifteen minutes and Karen Bled some at her house and the line cleared up of mild sulfur odor.

I Entered the Assets with app. Purchase Prices and the Deprecation Values reflecting today market value into The Assets Management Program.

The certification for the CCRS has been filled out and is being mailed this week.

I hooked up a meter for the Dawn Covey Trailer for Carolyn Boswell.

By Ivan Reynolds
Water Operator

Scribe:	Odie J. Watts	
Date:	August 13, 2007	Time: 5:23 PM – 5:45 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
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*	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, Vice President at 5:23 P.M.
2. Meeting Minutes	The minutes from the June 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 July 1st through June 31st 2007. • Nothing exceptional in the July financial report. • Paid Lauren Edgmon for her work on copying and helping with the July mailout. • Transferred $5,000 to a 6 month CD • Received a bad check from Tim Knapp that is expected to be picked up on 8/14/07. • The system experienced a 10.1% water loss which is lowest in some months. • Delinquent accounts are coming down. • Had 3 vacation disconnects during the month. Motion to approve the reports – Calvin Voshell, Second by Koby Lee. No Abstentions.
4. Water Operator's Report	Ivan Reynolds reviewed the Water Operator's Report: • Installed a new service for Dick Demuth bringing the total for the Demuth extension to 6. • Checked the Frances McDaniel meter and is was showing a leak. Recommended a shut-off valve and box in front of the meter. • Still working with electrician on the Shiloh booster pump station electrical upgrade. • Collected a payment on the Tim Knapp meter. • Bled the Shiloh line at the Murray Road hydrant and cleared up the mild sulfur odor. • Entered the assets with appropriate purchase priced and the depreciation values reflecting today's market value into the assets management program. • The certification for the CCRS has been filled out and is being mailed this week. • Hooked up a meter for the Down Covey trailer for Carolyn Boswell. Motion to approve the report – Koby Lee, Second by Ben Szabrowicz. No Abstentions.
5. Old Business	▪ Action Item 41: IN WORK. Water Operator was asked to perform an inventory of all

Agenda	Main Points, Conclusions/Discussions, Decisions
	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 is still some remaining information to collect. Action Item will remain open as of August 13, 2007. ▪ Action Item 43: No status update as of May 14, 2007. As of July 9, 2007 Ivan reports he has sent pictures to a person who will be coming evaluating the booster station electrical upgrade to see what can be done and the cost involved. As of August 13, 2007 still working with the electrician.
6. New Business	• No action on the need for a policy on accounts where a person has passed away and no one changes the account out of their name. The board agreed to continue to table the issue until a later date. • A discussion was held regarding the designation of the U.S. Park Service as a Commercial Account. Karen will look into the matter. **(ACTION ITEM)**
7. Adjournment	Meeting adjourned at 5:46 P.M.
8. Next Meeting	**NOTE MEETING START TIME: The next meeting is scheduled for September 10, 2007 at 5:30 PM at the Mt. Sherman Volunteer Fire Department main station.**

Action Items for Discussion and Update at Next Meeting:

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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	**IN WORK**
AI 44	8/13/07	Karen will look into changing the status of the U.S. Park Service account to a Commercial customer.	Karen Edgmon	9/10/07	**OPEN**