

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

BOARD OF DIRECTOR'S MEETING
MONDAY, SEPTEMBER 10TH 2007

Dear Directors:

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

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

Thank You,

Karen

Karen Edgmon
Billing Clerk
Mt. Sherman Water Association

MT. SHERMAN WATER ASSOCIATION
 Director's Report
 For the Month of August 07
 Printed: 08/27/07 20:41

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,658,300	100.0%
Water Sold to Customers	1,458,830	88.0%
Utility Use (fire, flushing)	0	0.0%
Water Unaccounted For (lost)	199,470	12.0%
Average Use Per Account	4,691	

SUMMARY BY SERVICE

	Water	Sewer	Fire Dues	Trash	Other	Sales Tax
Charges	9568.70	0.00	0.00	0.00	78.00	672.49
Average	30.77	0.00	0.00	0.00	0.25	1.83
Active	311	0	0	0	312	368
Inactive	59	370	370	370	58	2

ACCOUNTS RECEIVABLE ANALYSIS

	Amount	Accounts
Balance Due BOM (begin/Month)	11,916.13	312
Credit Balances BOM	(512.93)	10
Debit Balances BOM	12,429.06	302
Payments	10,759.07	292
Charges for Services	10,319.19	
Penalty Charges	236.78	39
Adjustments	(58.23)	8
Total Delinquent EOM (end/month)	706.65	20
Delinquent EOM (30-60 days)	250.39	9
Delinquent EOM (60-90 days)	188.69	6
Delinquent EOM (over 90)	267.57	5
Credit Balances EOM	(738.07)	9
Debit Balances EOM	12,392.87	306
Balance Due EOM	11,654.80	315
Disconnections	1	
Disconnected & Uncollected	0.00	
New Customers Added	2	

*Demuth
Boswell*

Transaction Report

8/1/07 Through 8/31/07

Date	Num	Description	Memo	Category	Clr	Amount
BALANCE 7/31/07						13,006.48
8/1/07	EFT	Bank Charges	Tim Knapp	Return Item		-12.16
8/3/07	DEP			Water Sales		594.30
8/7/07	DEP			Installation		260.00
8/7/07	DEP			Water Sales		1,494.66
8/13/07	DEP			Water Sales		2,021.97
8/15/07	DEP			Water Sales		2,074.73
8/15/07	EFT	F H A		Loan		-1,020.00
8/17/07	3734	Dept. Of Finance & Adm.		Sales Tax		-695.00
8/17/07	3735	Karen Edgmon	+ mileage	Contract Labor		-1,012.89
8/17/07	3736	Karen Edgmon		Rent		-60.00
8/20/07	DEP			Water Sales		1,486.29
8/22/07	DEP			Water Sales		1,488.32
8/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-33.30
8/23/07	EFT	Tri Co. Telephone		Utilities:Telephone		-30.45
8/23/07	3737	Newton County Soil Conser...	map	Misc		-60.00
8/23/07	3738	Jackie Fears	reading meters	Contract Labor		-200.00
8/23/07	3739	Jasper Post Office		Postage and Delivery		-119.00
8/24/07	DEP			Water Sales		1,269.31
8/24/07	EFT	Carroll Electric		Utilities:Gas & Electric		-1,486.90
8/24/07	EFT			Utilities:Gas & Electric		-11.99
8/24/07	EFT	Carroll Electric		Utilities:Gas & Electric		-75.93
8/24/07	3740	Ivan Reynolds		Contract Labor		-1,100.00
8/28/07	3741	Fed Ex Freight		Maintenance		-883.20
8/31/07	DEP	Interest		Interest Inc		3.05
TOTAL 8/1/07 - 8/31/07						3,891.81
BALANCE 8/31/07						16,898.29
TOTAL INFLOWS						10,692.63
TOTAL OUTFLOWS						-6,800.82
NET TOTAL						3,891.81

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
*	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, 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:

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
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