

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

(870) 861-5580

BOARD OF DIRECTOR'S MEETING

MONDAY, JANUARY 9TH 2017

5:30 P.M.

Dear Directors:

Enclosed please find the director's report and board minutes . Financial reports will be made available at the meeting.

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

Thank You



Karen Edgmon

Financial Officer

Mt. Sherman Water Association



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,704,821	100.0%
Water Sold to Customers	1,364,140	80.0%
Utility Use (fire, flushing)	0	0.0%
Water Lost	340,681	20.0%
Average Use Per Account	4,276	
Accounts Using Water	319	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	11,616.78	0.00	0.00	101.40	675.00	0.00	898.28
Count	348	0	0	338	270	0	342
Average	33.38	0.00	0.00	0.30	2.50	0.00	2.63

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on November 2016 Bills	14,451.80	350
Credit Balances	-925.69	23
Debit Balances	15,377.49	327
Payments	-12,925.18	305
Adjustments	-3.51	6
Balance after Payments and Adj	1,523.11	49
Current	138.82	29
30 to 60 Days Old	667.43	9
60 to 90 Days Old	201.72	6
Over 90 Days Old	515.14	5
Penalty Charges	393.47	53
Charges for Services	13,291.46	348
Balance Due	15,208.04	



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,265,018	100.0%
Water Sold to Customers	1,038,900	82.1%
Utility Use (fire, flushing)	0	0.0%
Water Lost	226,118	17.9%
Average Use Per Account	3,236	
Accounts Using Water	321	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	9,698.56	0.00	0.00	100.80	672.50	0.00	759.62
Count	346	0	0	336	269	0	340
Average	28.03	0.00	0.00	0.30	2.50	0.00	2.23

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on December 2016 Bills	15,208.04	352
Credit Balances	-1,260.50	24
Debit Balances	16,468.54	328
Payments	-12,863.77	308
Adjustments	-177.23	6
Balance after Payments and Adj	2,167.04	49
Current	512.26	24
30 to 60 Days Old	805.53	7
60 to 90 Days Old	277.50	12
Over 90 Days Old	571.75	6
Penalty Charges	417.58	47
Charges for Services	11,231.48	346
Balance Due	13,816.10	

Scribe:	Odie J. Watts	
Date:	November 14, 2016	Time: 5:30 PM – 6:15 PM

Board Members:

Key	Board Member Attendees: Key: * Attended, # Absent	Phone
*	Edgmon, Karen – CHIEF FINANCIAL OFFICER	861-5641
*	Ferguson, Ron – BOARD MEMBER	446-2910
*	Reynolds, Ivan – WATER OPERATOR	446-5352
#	Rylee, Quentin – VICE PRESIDENT	870-688-8018
*	Shechtman, Barry – BOARD MEMBER	446-6630
*	Stivers, Betty – BOARD MEMBER	446-5744
#	Szabrowicz, Ben – BOARD MEMBER	446-6007
*	Voshell, Calvin – PRESIDENT	446-2270
*	Watts, Odie – SECRETARY / TREASURER	446-2838

Board Meeting Attendees:	
	No visitors or customers attended this meeting

Minutes and Business Discussions:

Agenda	
1. Call to Order	Meeting was called to order at 5:30 by Calvin Voshell – President.
2. Meeting Minutes	The Meeting minutes from the October 10, 2016 meeting was reviewed and approved. Motion to approve the minutes was made by Ron Ferguson with 2nd by Betty Stivers with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of July, 2016 the total financial assets currently on deposit: • Treasury Bonds - \$32,577.60 • Certificates of Deposit - \$102,742.75 • Money Market - \$70,969.13 • Checking - \$7,322.95 • TOTAL - \$213,612.43 • Deposited \$2,000 to the money market account this month. • Water loss rate was calculated to be 22.5% for the month. • The easement which Mr. Butler signed has notarized, returned and filed at the County Clerk's Office. Motion to approve the financial report was made by Betty Stivers with 2nd by Ron Ferguson with no abstentions.
8. Water Operator's Report	Ivan Reynolds presented his report and time accounting sheet to the Board: • Located water line for culvert installation at Barry Johnson's. • Received a copy of the latest Tank Inspection Report from the Arkansas Rural Water Association. • Bled approximately 1,000 gallons for bad taste at Edd French's.

Agenda	
	• Changed Jane Kilgore's meter and checked for leaks. • Changed meter for David Brantley. • Changed meter for Church of Philadelphia. • Changed meter for Michelle Mitchel. • Changed meter for Randy Spencer. • Changed meter for Dorvin Poyner. Motion to approve the Water Operator's report was made by Barry Shechtman with 2nd by Ron Ferguson with no abstentions.
5. Old Business	Reviewed the Action Items listed below for any status updates: See the Action Item list below.
6. New Business	• Barry Schechtman and Odie Watts prepared a document to be sent to John Doyle in order for him to ascertain if any grant money is available for the overlay project. • The Board was unanimous in the decision to extend to all employees a Christmas bonus in the amount of \$100 each.
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	NEXT MEETING START TIME: The scheduled meeting for December, 2016 has been canceled because of the Holidays. The next scheduled meeting will be held on January 9, 2017 at 5:30 PM at the Mt. Sherman Volunteer Fire Department building.

Action Items for Discussion and Update at Next Meeting:

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI61	8/13/12	Work through the system to replace older meters that may not be recording properly. See notations above	Ivan Reynolds	ASAP	IN WORK
AI64	7/11/16	Mr. John Butler signed the easement for the water line across his property but he and his wife failed to sign in front of a notary. Karen Edgmon returned the easement form to Mr. Butler and informed him that the easement signatures must be notarized.	Karen Edgmon	8/11/16	CLOSED
AI65	10/10/16	Contact Brian Woodring (Arkansas Rural Water) and request a copy of the last tank inspection report which should have been issued in October, 2015.	Ivan Reynolds	11/14/16	CLOSED

Mt. Sherman Water Association

1/7/2017 3:02 PM

Register: Bank of the Ozarks Checking

From 12/01/2016 through 12/31/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
12/01/2016			Sales	Deposit		500.00	8,060.67
12/01/2016			Sales	Deposit		568.34	8,629.01
12/05/2016	5324	Ozark Mtn. Regional...	Sales		5,199.71		3,429.30
12/06/2016	5325	Karen Edgmon	Ask My Accountant	Christmas bonus	100.00		3,329.30
12/07/2016			Sales	Deposit		2,438.93	5,768.23
12/08/2016			Sales	Deposit		500.00	6,268.23
12/08/2016			Sales	Deposit		991.31	7,259.54
12/12/2016			Sales	Deposit		642.75	7,902.29
12/12/2016	5326	Dept. of Finance & A...	Ask My Accountant	sales tax	884.00		7,018.29
12/14/2016			Sales	Deposit		2,221.43	9,239.72
12/19/2016			Sales	Deposit		286.20	9,525.92
12/19/2016			Sales	Deposit		1,723.43	11,249.35
12/19/2016	5327	Nelson Phillips	Professional Fees		480.00		10,769.35
12/19/2016	5328	Karen Edgmon	Payroll Expenses		981.50		9,787.85
12/19/2016	5329	Karen Edgmon	Rent Expense		75.00		9,712.85
12/19/2016	5330	Leslie Daniels	Payroll Expenses		200.00		9,512.85
12/19/2016	5331	Leslie Daniels	Repairs and Maintenance		175.00		9,337.85
12/21/2016			Sales	Deposit		2,091.43	11,429.28
12/23/2016	DBT	Ritter Communications	Utilities		35.40		11,393.88
12/23/2016	DBT	Ritter Communications	Utilities		41.82		11,352.06
12/27/2016	DBT	Carroll Electric	Utilities		14.62		11,337.44
12/27/2016	DBT	Carroll Electric	Utilities		68.28		11,269.16
12/27/2016	DBT	Carroll Electric	Utilities		132.16		11,137.00
12/28/2016	5332	Mt. Sherman VFD	Ask My Accountant	fire dept dues	1,766.58		9,370.42
12/28/2016	5333	Karen Edgmon	Ask My Accountant	fire dept. fees	150.00		9,220.42
12/28/2016	5334	Chylene Crow	Ask My Accountant	refund	105.65		9,114.77
12/29/2016			Sales	Deposit		24.55	9,139.32
12/29/2016			Sales	Deposit		2,373.78	11,513.10
12/29/2016	5335	Ivan Reynolds	Payroll Expenses		1,100.00		10,413.10
12/29/2016	5336	Ivan Reynolds	Repairs and Maintenance		75.00		10,338.10
12/30/2016			Interest Expense	Deposit		0.60	10,338.70
12/30/2016			Sales	Deposit		70.00	10,408.70
12/30/2016	5337	AnStaff Bank	Depreciation Expense		2,000.00		8,408.70
12/30/2016	5338	Bob's Do It Best	Repairs and Maintenance		121.10		8,287.60