MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

(870) 861-5580

BOARD OF DIRECTOR'S MEETING

MONDAY JULY 10TH 2017

5:30 P.M.

Dear Directors:

Enclosed please find the director's report and board minutes for June 2017. Financial reports will be available at the meeting.

This will be our annual meeting with election of officers. Board members whose terms are expiring are Betty Stivers and Ron Ferguson.

Officers will need to be elected, current positions are Calvin Voshell-President, Odie Watts-Secretary, and Quentin Rylee-Vice President.

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

Thank You

Karen Edgmon

Karen Edgmon

Finanical Officer

Mt. Sherman Water Association

WaterWorks
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800-227-5128

MT. SHERMAN WATER

DIRECTOR'S REPORT

June 2017 Billing cycle

Printed Wednesday, July 5, 2017 @ 20:41

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	2,011,434	100.0%
Water Sold to Customers	1,476,194	73.4%
Utility Use (fire, flushing)	0	0.0%
Water Lost	535,240	26.6%
Average Use Per Account	4,584	
Accounts Using Water	322	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	12,332.46	0.00	0.00	102.90	692.50	0.00	938.53
Count	352	0	0	343	277	0	345
Average	35.04	0.00	0.00	0.30	2.50	0.00	2.72

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on June 2017 Bills		12,595.65	351
Credit Balances	-1,956.17		22
Debit Balances	14,551.82		329
Payments		-11,235.23	296
Adjustments		50.00	2
Balance after Payments and Adj		1,410.42	60
Current	-219.33		36
30 to 60 Days Old	600.19		8
60 to 90 Days Old	343.53		6
Over 90 Days Old	686.03		10
Penalty Charges		442.15	69
Charges for Services		14,066.39	352
Balance Due		15,918.96	

Scribe:	Odie J. Watts	
Date:	June 12, 2017	Time: 5:30 PM – 6:30 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 May 8, 2017 meeting was reviewed and approved. Motion to approve the minutes was made by Betty Stivers with 2nd by Ben Szabrowicz with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of May, 2017 the total financial assets currently on deposit: • Treasury Bonds - $32,577.60 • Certificates of Deposit - $152,742.75 • Money Market - $27,077.02 • Checking - $5,788.05 • **TOTAL - $218,185.42** • No money was deposited to the money market account in May, 2017. • Water loss rate was calculated to be 33.4% for the month of May, 2017. Most loss was explained by leaks occurring during flooding damage to water lines. • Had five large expenditures in May due mainly to damage to the system during heavy rains and flooding: o WinWater - $3,757.43 o Red Rock Construction - $2,850.00 o Red Rock Construction - $1,915.00 o Purchased Water Tank - $3,050.98 • Received a credit of $151.82 from Ozark Mountain Rural Water

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Mt. Sherman Water Association 7/8/2017 8:36 PM

Register: Bank of the Ozarks Checking

From 06/01/2017 through 06/30/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/05/2017			Sales	Deposit			445.15	6,233.20
06/05/2017			Sales	Deposit			1,219.50	7,452.70
06/05/2017			Sales	Deposit			2,384.00	9,836.70
06/05/2017	5412	Ozark Mtn. Regional...	Ask My Accountant		5,102.96			4,733.74
06/05/2017	5413	ArKola	Repairs and Maintenance		762.48			3,971.26
06/05/2017	5414	Mt. Sherman VFD	Ask My Accountant		30.00			3,941.26
06/05/2017	5415	Mt. Sherman VFD	Ask My Accountant	March/April	1,263.12			2,678.14
06/05/2017	5416	Karen Edgmon	Ask My Accountant		100.00			2,578.14
06/09/2017			Sales	Deposit			968.45	3,546.59
06/12/2017			Sales	Deposit			1,705.92	5,252.51
06/12/2017			Sales	Deposit			1,210.06	6,462.57
06/12/2017	5417	River Valley Win Wa...	Repairs and Maintenance		1,581.54			4,881.03
06/12/2017	5418	Red Rock Construction	Repairs and Maintenance		1,915.00			2,966.03
06/12/2017	5419	Odie Watts	Office Supplies		50.00			2,916.03
06/12/2017	5420	Ivan Reynolds	Repairs and Maintenance		29.50			2,886.53
06/13/2017			Depreciation Expense	Deposit			1,000.00	3,886.53
06/13/2017	5421	Jimmie Beets	Payroll Expenses		20.00			3,866.53
06/13/2017	5422	Dept. of Finance & A...	Ask My Accountant		791.00			3,075.53
06/13/2017	5423	Roy Gano	Repairs and Maintenance		389.30			2,686.23
06/13/2017	5424	Leslie Daniels	Payroll Expenses		200.00			2,486.23
06/13/2017	5424	Leslie Daniels	Repairs and Maintenance		175.00			2,311.23
06/13/2017	5425	Leslie Daniels	Repairs and Maintenance		175.00			2,136.23
06/19/2017	5426	Karen Edgmon	Payroll Expenses		981.50			1,154.73
06/19/2017	5427	Karen Edgmon	Rent Expense		75.00			1,079.73
06/20/2017			Sales	Deposit			1,061.65	2,141.38
06/21/2017			Sales	Deposit			191.40	2,332.78
06/23/2017			Sales	Deposit			890.40	3,223.18
06/23/2017	DBT	Ritter Communications	Utilities		35.37			3,187.81
06/23/2017	DBT	Ritter Communications	Utilities		45.23			3,142.58
06/26/2017			Sales	Deposit			3,007.96	6,150.54
06/26/2017	5428	Ivan Reynolds	Payroll Expenses		1,100.00			5,050.54
06/26/2017	5429	Ivan Reynolds	Repairs and Maintenance		75.00			4,975.54
06/27/2017	DBT	Carroll Electric	Utilities		14.06			4,961.48
06/27/2017	DBT	Carroll Electric	Utilities		53.84			4,907.64
06/27/2017	DBT	Carroll Electric	Utilities		73.78			4,833.86
06/29/2017			Sales	Deposit			534.74	5,368.60
06/29/2017	5430	Jasper Post Office	Office Supplies		204.00			5,164.60
06/29/2017	5431	Jim Culver	Repairs and Maintenance		125.00			5,039.60
06/30/2017			Interest Expense	Deposit			0.41	5,040.01

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