

MT. SHERMAN WATER ASSOCIATION

BOARD OF DIRECTOR'S MEETING

AUGUST 10<sup>TH</sup> 2026

Meeting was called to order by Ricky Kilburn at 5:14.

Members present were Betty Stivers, Ricky Kilburn, Dorvin Poyner, Juanita Madison and Randy Keef.

Motion to approve the July minutes by Betty, seconded by Dorvin, motion passed unanimously.

Financial Report was given by Karen. Motion to approve report by Juanita, seconded by Randy, motion passed unanimously.

Karen gave an update of lead cooper for Arkansas Health Dept.

Delinquent accounts were discussed.

Washington pump repair was discussed. Pump number 2 is working, number 1 has never worked. Estimate for repair is \$2945.00 to replace clay valve, will take 2 weeks to get parts. Motion by Ricky to tabled information until September meeting, seconded by Randy. Motion passed unanimously.

New Business: Shelia Ladd had a large leak and asked for consideration of her bill. Motion by Randy to sell water at a discounted rate, seconded by Juanita, motion passed unanimously.

Old Business: Low Gap overlay was discussed. Fire Hydrant was supposed to be installed for the 6" overlay by Harbor Engineering. Karen will check plans to see if we were charged for it.

Ricky stated that Mt. Sherman Water was in fiscal distress and cannot get any grants.

He stated that all board members require training.

Ricky asked for the water operator's report to list all material and job numbers and requested a written report each month.

Water loss was discussed.

Karen explained a CD came due and she transferred \$10,000 to the debt account to pay for the Arkansas Natural Resource Loan that will be due in November.

Tom gave the operator's report, 3 taps have been collected. He has a solution to the problem at Low Gap for the 2" line.

Keith Dopson does not have pressure, Tom will check it this afternoon.

Meeting adjourned

Next meeting will be September 14<sup>th</sup> at 5:00 P.M. at the Community Building.



800-227-5128

## MT. SHERMAN WATER

### DIRECTOR'S REPORT

August 2026 Billing cycle

Printed Friday, August 28, 2026 @ 13:29

#### DISTRIBUTION EFFICIENCY SUMMARY

|                              | Gallons   | Percent |
|------------------------------|-----------|---------|
| Water Supplied to System     | 2,250,200 | 100.0%  |
| Water Sold to Customers      | 1,122,950 | 49.9%   |
| Utility Use (fire, flushing) | 0         | 0.0%    |
| Water Lost                   | 1,127,250 | 50.1%   |
| Average Use Per Account      | 3,565     |         |
| Accounts Using Water         | 315       |         |

#### SUMMARY BY SERVICE

|         | Water     | Sewer | Trash | Other1 | Other2 | Other3 | Sales Tax |
|---------|-----------|-------|-------|--------|--------|--------|-----------|
| Charges | 23,508.55 | 0.00  | 0.00  | 142.20 | 805.00 | 0.00   | 1,703.36  |
| Count   | 367       | 0     | 0     | 357    | 322    | 0      | 366       |
| Average | 64.06     | 0.00  | 0.00  | 0.40   | 2.50   | 0.00   | 4.65      |

#### ACCOUNTS RECEIVABLE ANALYSIS

|                                  |            |     |
|----------------------------------|------------|-----|
| Balance Due on August 2026 Bills | 22,481.50  | 367 |
| Credit Balances                  | -5,746.36  | 49  |
| Debit Balances                   | 28,227.86  | 318 |
| Payments                         | -25,484.27 | 298 |
| Adjustments                      | 14.54      | 6   |
| Balance after Payments and Adj   | -2,988.23  | 55  |
| Current                          | -6,714.08  | 34  |
| 30 to 60 Days Old                | 1,476.50   | 6   |
| 60 to 90 Days Old                | 452.12     | 6   |
| Over 90 Days Old                 | 1,797.23   | 9   |
| Penalty Charges                  | 805.38     | 64  |
| Charges for Services             | 26,159.11  | 367 |
| Balance Due                      | 23,976.26  |     |

## Mt. Sherman Water Association

9/9/2026 8:17 PM

Register: Bank of the Ozarks Checking

From 08/01/2026 through 08/31/2026

Sorted by: Date, Type, Number/Ref

| Date       | Number | Payee                   | Account                 | Memo            | Payment C | Deposit  | Balance   |
|------------|--------|-------------------------|-------------------------|-----------------|-----------|----------|-----------|
| 08/06/2026 |        |                         | Sales                   | Deposit         |           | 2,394.37 | 9,994.49  |
| 08/06/2026 |        |                         | Sales                   | Deposit         |           | 3,300.00 | 13,294.49 |
| 08/06/2026 | DBT    | Bank/Ozarks             | Bank Service Charges    | on line banking | 5.00      |          | 13,289.49 |
| 08/06/2026 | 6942   | Ozark Mtn. Regional...  | Ask My Accountant       |                 | 10,504.81 |          | 2,784.68  |
| 08/10/2026 | 6943   | Antarex                 | Payroll Expenses        |                 | 2,400.00  |          | 384.68    |
| 08/11/2026 |        |                         | Sales                   | Deposit         |           | 4,588.40 | 4,973.08  |
| 08/13/2026 |        |                         | Sales                   | Deposit         |           | 1,392.19 | 6,365.27  |
| 08/13/2026 |        | Bank/Ozarks             | Office Supplies         | Deposit books   | 121.07    |          | 6,244.20  |
| 08/13/2026 | 6944   | Leslie Daniels          | Payroll Expenses        |                 | 650.00    |          | 5,594.20  |
| 08/13/2026 | 6945   | Dept. of Finance & A... | Ask My Accountant       |                 | 1,506.00  |          | 4,088.20  |
| 08/13/2026 | 6946   | Antarex                 | Repairs and Maintenance |                 | 1,218.75  |          | 2,869.45  |
| 08/18/2026 |        |                         | Sales                   | Deposit         |           | 10.00    | 2,879.45  |
| 08/18/2026 |        |                         | Sales                   | Deposit         |           | 2,038.77 | 4,918.22  |
| 08/19/2026 |        |                         | Sales                   | Deposit         |           | 2,229.92 | 7,148.14  |
| 08/24/2026 |        |                         | Sales                   | Deposit         |           | 7,962.33 | 15,110.47 |
| 08/24/2026 | DBT    | Ritter Communications   | Utilities               |                 | 49.33     |          | 15,061.14 |
| 08/26/2026 |        |                         | Sales                   | Deposit         |           | 3,542.28 | 18,603.42 |
| 08/26/2026 | DBT    | Carroll Electric        | Utilities               |                 | 88.25     |          | 18,515.17 |
| 08/26/2026 | DBT    | Carroll Electric        | Utilities               |                 | 98.20     |          | 18,416.97 |
| 08/26/2026 | DBT    | Carroll Electric        | Utilities               |                 | 140.23    |          | 18,276.74 |
| 08/27/2026 | 6947   | Jasper Post Office      | Office Supplies         |                 | 390.00    |          | 17,886.74 |
| 08/27/2026 | 6948   | Karen Edgmon            | Payroll Expenses        |                 | 1,500.00  |          | 16,386.74 |
| 08/28/2026 | 6949   | Jim Culver              | Professional Fees       |                 | 125.00    |          | 16,261.74 |
| 08/31/2026 |        |                         | Sales                   | Deposit         |           | 690.77   | 16,952.51 |
| 08/31/2026 |        |                         | Interest                | Deposit         |           | 0.85     | 16,953.36 |
| 08/31/2026 | DBT    | tranfer to debt acct    | Debt Account            |                 | 2,000.00  |          | 14,953.36 |
| 08/31/2026 | 6950   | Tanner Hardware Lu...   | Repairs and Maintenance |                 | 594.76    |          | 14,358.60 |
| 08/31/2026 | 6951   | Mt. Sherman VFD         | Ask My Accountant       |                 | 1,369.58  |          | 12,989.02 |
| 08/31/2026 | 6952   | River Valley WinWa...   | Repairs and Maintenance |                 | 2,155.74  |          | 10,833.28 |