

Transaction Report
2/1/99 Through 2/28/99

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99
Checking

Date	Num	Description	Memo	Category	Clr	Amount
		BALANCE 1/31/99				1,236.73
2/1/99				WATER SALES		192.53
2/1/99	2621	Horst Graalman		CONTRACT LAB...		-747.08
2/2/99				TRANSFER MET...		225.00
2/4/99				WATER SALES		561.41
2/6/99	2622	Walmart	disk box, batteries answering for machine	OFFICE EXPENS...		-13.72
2/9/99				WATER SALES		1,679.72
2/16/99				LOAN PAYMENT...		-1,020.00
2/18/99				WATER SALES		1,871.09
2/18/99	2623	DEPT FIN AND A...		SALES TAX		-343.00
2/18/99	2624	TRI CO TELEPHO...		UTILITIES:Teleph...		-60.82
2/20/99	2625	CARROLL ELEC...		UTILITIES:electric		-1,026.71
2/22/99				WATER SALES		1,266.80
2/23/99				Installation		130.00
2/23/99				WATER SALES		908.95
2/24/99	2626	JASPER POST OFF		OFFICE EXPENS...		-100.00
2/25/99				Installation		260.00
2/25/99				WATER SALES		353.15
2/25/99				[Soil & Water]		-800.00
2/25/99				[Depreciation]		-1,000.00
2/25/99	2627	IVAN REYNOLDS		CONTRACT LAB...		-1,100.00
2/25/99	2628	Karen Edgmon		CONTRACT LAB...		-650.00
2/28/99				interest		3.26
		TOTAL 2/1/99 - 2/28/99				590.58
		BALANCE 2/28/99				1,827.31
		TOTAL INFLOWS				7,451.91
		TOTAL OUTFLOWS				-6,861.33
		NET TOTAL				590.58

MT. SHERMAN WATER ASSOCIATION

MARCH 8, 1999

Dear Directors:

Enclosed please find the transaction report for the month of February 1999.

We had one customer pay an installation fee for a second meter, Timothy Ray.

One customer was disconnected at their request(M.L. Lindsay).

USDA Rural Development accepted the year end report I sent in. They were concerned about the loss of water and fidelity coverage. I currently have a bond for \$10,000 at a cost of \$114.85 that I pay. They are requiring the bond to be increased to the rural development installment amount per year of \$12,236.00. The insurance companies bond go from \$10,000.00 to \$25,000.00 therefore I must increase my bond to \$25,000.00 this will cost \$170.10.

Below is a list of our account balances:

Meter Deposit	4255.00
Depreciation	47108.53
Soil & Water	5323.01

We pumped 1019200 gallons of water and sold 740913 for a loss of 278287 gallons or 37%. Cost of this water was 236.30.

We sold \$5695.44 of water this month.

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

*Gallons pumped $\frac{2}{3}$ Gallon Sold
- Percent Sold
raise of \$15.00*

Mt Sherman Water Assn Bd Mtg
Operators Report Feb 8th 1999

Pulled Allen Wood Meter for lack of payment of past due. Several meters were found with large amts. of water usage due to breaks in their lines. The gallons pumped per day has dropped back to 34,000 avg over the last 11 days with is about normal.

Installed a new meter for Tim Hardy. They have a Mobile home on the Dale Hardy property.

Checked on a possible water leak on the Mt Sherman cemetary road. The water tested free of chlorine. Must be a wet weather spring.

Received a letter from Thomas Martin Attorney to produce a copy of our pro rata agreement with Jerry Johnson at Horseshoe Canyon Ranch. I have not been ble to find our copy. I called Jerry and he is going to look for his copy. We are supposed to have a copy on file, which should be kept in the safety deposit box with our other contracts.

Ivan Reynolds