

Improvement Districts, Inc.

Ark. Code 14-86-2102; Annual improvement district or protection district filing

Filed as of December 31, 2022

For the filing date no later than April 1, 2023

FILED
SALINE COUNTY
CLERK
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Count

1 Name of district:
Municipal Multipurpose Property Owners' Improvement District No. 54 of Shannon Hills, Arkansas NR

2 Primary statute under which the district was formed:
ACA 14-94-101 et. al

3 General statement of the purpose of the district:
Borrow money to construct water and sewer lines, construct lots and infrastructure.

4 List of contracts, identity of the parties to the contracts, and obligations of the district:
None

5 Any indebtedness, including bonded indebtedness, and the reason for the indebtedness:
\$ 910,000.00 see No. 3 above

6 The stated payout or maturity date of the indebtedness, if any:
1-Feb-37

7 The total existing delinquent assessments and party responsible for collection:
\$ 12,140.00 2022 only Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:
None
Alan C. King, Improvement Districts, Inc., Phone 501-225-1236; alanking@improvementdistrictsinc.com

9 The date, time, and location for any scheduled meeting for the district for the following year:
None scheduled; meetings held as necessary

10 The contact information for the district assessor(s):
Alan C. King, Improvement Districts, Inc., Phone 501-225-1236; alanking@improvementdistrictsinc.com

11 To whom the county treasurer is to pay district collections:
Sheila Mayden; Bank OZK; 501-978-2218

12 An explanation of the statutory penalties, interest, and costs:
Statutory penalty of 25% plus costs of collection

13 Method used to compute district assessments:
Assessor's opinion of the benefits to the property in the district from the construction of streets, water and sewer lines.

14 Statement itemizing the income and expenditures, including a statement of fund and account activity	2019	2020	2021	2022
Beginning balance	\$ 288,617.31	\$ 237,523.47	\$ 281,513.21	\$ 231,445.64
Investment income	\$ 4,054.16	\$ 967.73	\$ 156.31	\$ 1,061.83
Assessments	\$ 173,849.51	\$ 173,687.92	\$ 172,668.03	\$ 168,003.29
Transfers	\$ -			\$ (113.31)
Debt service	\$ (223,675.01)	\$ (185,687.51)	\$ (217,865.64)	\$ (159,512.50)
Trustee	\$ (4,400.00)	\$ (4,400.00)	\$ (4,400.00)	\$ (3,800.00)
Assessment services	\$ (922.50)	\$ (2,257.50)	\$ (622.50)	
Property sales	\$ -	\$ 61,653.90	\$ -	\$ -
Ending Balance	\$ 237,523.47	\$ 281,488.01	\$ 231,449.41	\$ 237,084.95