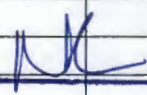


| | | | | | | | | | | |
|-------|---|---|-------|--|--|--|--|------------------------|----|---|
| | | Improvement Districts, Inc. | | | | | | | | |
| | | Ark. Code 14-86-2102; Annual improvement district or protection district | FILED | | | | | | | |
| | | Filed as of December 31, 2023 | | | | | | SALINE COUNTY | | |
| | | For the filing date no later than April 1, 2024 | | | | | | PROBATE & COUNTY CLERK | | |
| Count | | | | | | | | 2024 MAR 27 AM 11:16 | | |
| 1 | Name of district: | | | | | | | | BY |  |
| | | South Fork Municipal Recreational Improvement District No. 4 of Shannon Hills, Arkansas | | | | | | | | |
| 2 | Primary statute under which the district was formed: | | | | | | | | | |
| | | ACA 14-94-101 et seq | | | | | | | | |
| 3 | General statement of the purpose of the district: | | | | | | | | | |
| | | Acquiring, constructing, operating and maintaining common areas | | | | | | | | |
| 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: | | | | | | | | | |
| | | None | | | | | | | | |
| 6 | The stated payout or maturity date of the indebtedness, if any: | | | | | | | | | |
| | | n/a | | | | | | | | |
| 7 | The total existing delinquent assessments and party responsible for collection: | | | | | | | | | |
| | | \$ 648.00 2023 only | | | | | | | | |
| | | Improvement District Collections LLC; Alan C. King; 501-225-1236 | | | | | | | | |
| 8 | Identification of district commissioners and contact information: | | | | | | | | | |
| | | Michelle Jones, PO Box 579, Alexander, AR 72018 | | | | | | | | |
| 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: | | | | | | | | | |
| | | The District, PO Box 579, Alexander, AR 72002 | | | | | | | | |
| 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: | | | | | | | | | |
| | | Per structure | | | | | | | | |
| 14 | Statement itemizing the income and expenditures, including a statement of fund and account activity | | | | | | | | | |
| | | See attached. | | | | | | | | |

Southfork Ranch POA
Balance Sheet
December 31, 2023

ASSETS

| | |
|-----------------------------------|--------------------------|
| Current Assets | |
| Bank Accounts | |
| Simmons | \$ 92,650.01 |
| Total Checking/Savings | <u>92,650.01</u> |
| Accounts Receivable | |
| Accounts Receivable | 18,826.70 |
| Total Accounts Receivable | <u>18,826.70</u> |
| Other Current Assets | |
| Other Receivable | (4,042.89) |
| Total Other Current Assets | <u>(4,042.89)</u> |
| Total Current Assets | 107,433.82 |
| | |
| TOTAL ASSETS | <u><u>107,433.82</u></u> |

LIABILITIES

| | |
|---------------------------------------|-----------------------------|
| Equity | |
| Retained Earnings | 168,044.21 |
| Net Income | (60,610.39) |
| Total Equity | <u>107,433.82</u> |
| | |
| TOTAL LIABILITIES & EQUITY | <u><u>\$ 107,433.82</u></u> |

Substantially all disclosures omitted and no assurance is provided on these financial statements.

Southfork Ranch POA
Profit & Loss
For the Twelve Months Ended December 31, 2023

| | |
|--|-----------------------|
| Income | |
| Annual Assessment for Improv. District | \$ 2,430.00 |
| Total Income | <u>2,430.00</u> |
| Expense | |
| Reimbursed Expenses | 716.24 |
| Gifts | 100.00 |
| Hold Back Fee to Saline County | 4,963.57 |
| Legal Fees | 19,349.43 |
| Accounting | 6,502.00 |
| Payroll Expenses | 21,802.98 |
| Meals | 382.27 |
| Advertising | 14.95 |
| Activities | 2,932.31 |
| Professional Fees | 936.25 |
| Contract Labor | 2,459.00 |
| Lawn Service | 1,605.00 |
| Meeting | 332.00 |
| Office Supplies | 393.85 |
| Postage and Delivery | 365.91 |
| Repairs | 64.07 |
| Telephone | 120.56 |
| Total Expense | <u>63,040.39</u> |
| Net Income | <u>\$ (60,610.39)</u> |

Substantially all disclosures omitted and no assurance is provided on these financial statements.