

Improvement Districts, Inc.

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

Filed as of December 31, 2023

For the filing date no later than April 1, 2024

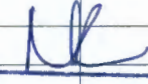
FILED
SALINE COUNTY
PROBATE & COUNTY CLERK

2024 MAR 27 AM 11:45

Count

1 Name of district:

Saline County Property Owners' Multipurpose Improvement District No. 24
River Ranch

BY 

2 Primary statute under which the district was formed:

ACA 14-93-101 et. seq.

3 General statement of the purpose of the district:

Borrow money to partially construct water, sewer and streets.

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:

\$ 83,000.00

6 The stated payout or maturity date of the indebtedness, if any:

7.5%, stated maturity February 1, 2033

7 The total existing delinquent assessments and party responsible for collection:

\$ 1,115.00

Improvement Districts, Inc.; Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236

8 Identification of district commissioners and contact information:

None

9 The date, time, and location for any scheduled meeting for the district for the following year:

To be 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:

Stephanie Duke, First Security Bank 603 N. Market St, Benton, AR 72015

12 An explanation of the statutory penalties, interest, and costs:

25% plus costs of collection

13 Method used to compute district assessments:

Assessor's opinion of the benefits to each lot of the improvements.

14 Statement itemizing the income and expenditures, including a statement of fund and account activity

	2019	2020	2021	2022	2023
Beginning balance	\$ 19,309.24	\$ 18,837.60	\$ 18,623.69	\$ 18,327.93	See
Assessments	\$ 23,580.00	\$ 22,950.00	\$ 23,005.00	\$ 21,890.00	attached
Investment income	\$ 52.30	\$ 61.50	\$ 19.34	\$ 107.72	
Fees & Commissions	\$ (628.94)	\$ (650.41)	\$ (645.10)	\$ (634.99)	
Debt service	\$ (22,950.00)	\$ (22,050.00)	\$ (22,150.00)	\$ (21,392.50)	
Assessment services	\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)	
Ending balance, December 31	\$ 18,837.60	\$ 18,623.69	\$ 18,327.93	\$ 17,773.16	

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01/01/24
Cash Basis

Saline Co. POMID # 24 - River Bend
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Security Bank	16,565.91
Total Checking/Savings	<u>16,565.91</u>
Total Current Assets	<u>16,565.91</u>
TOTAL ASSETS	<u><u>16,565.91</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Bond Payable	83,000.00
Total Long Term Liabilities	<u>83,000.00</u>
Total Liabilities	83,000.00
Equity	
Retained Earnings	-80,726.84
Net Income	14,292.75
Total Equity	<u>-66,434.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>16,565.91</u></u>

Delinquent = \$1115⁰⁰

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01/01/24
Cash Basis

Saline Co. POMID # 24 - River Bend
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Income	
Assessments	22,205.00
Collector's Unapplied Interest	47.27
Delinquent Assessments	315.00
Int Income - 1st Security	31.92
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Total Income	22,599.19
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Gross Profit	22,599.19
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Expense	
Assessor's Fees	525.00
Collection Expenses	-10.00
Interest Expense	7,125.00
Saline Co. Collection Fees	657.77
Treasurer's Commission	8.67
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Total Expense	8,306.44
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Net Income	<u><u>14,292.75</u></u>