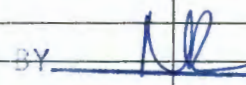


		Improvement Districts, Inc.						
		Ark. Code 14-86-2102; Annual improvement district or protection district filing						
		Filed as of December 31, 2023					SALINE COUNTY PROBATE & COUNTY CLERK	
		For the filing date no later than April 1, 2024					2024 MAR 27 AM 11:43	
Count								
1	Name of district:						BY	
		Saline County Property Owners' Multipurpose Improvement District No. 40						
		The Oaks						
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 fund the construction of water, sewer and steets/dirt work.						
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:							
		\$ 19,000.00						
6	The stated payout or maturity date of the indebtedness, if any:							
		7.00%, stated maturity of February 1, 2035						
7	The total existing delinquent assessments and party responsible for collection:							
		\$ 600.00						
		Improvement Districts, Inc.; Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236						
8	Identification of district commissioners and contact information:							
		Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236						
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		\$ 31,310.67	\$ 29,945.88	\$ 31,038.27	\$ 31,276.30	See	
	Assessments		\$ 30,010.00	\$ 30,010.00	\$ 29,720.00	\$ 29,430.00	attached	
	Interest income		\$ 55.66	\$ 62.40	\$ 77.18	\$ 22.82		
	Fees & Commissions		\$ (805.45)	\$ (825.01)	\$ (804.15)	\$ (810.20)		
	Debt service		\$ (30,100.00)	\$ (27,630.00)	\$ (28,230.00)	\$ (28,690.00)		
	Assessment services		\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)		
	Subtotal		\$ (31,430.45)	\$ (28,980.01)	\$ (29,559.15)	\$ (30,025.20)		
	Ending balance, December 31		\$ 29,945.88	\$ 31,038.27	\$ 31,276.30	\$ 30,703.92		

Saline Co. POID #40 - The Oaks  
**Balance Sheet**  
As of December 31, 2023

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1st Security Bank	31,017.05
Total Checking/Savings	31,017.05
Total Current Assets	31,017.05
<b>TOTAL ASSETS</b>	<u>31,017.05</u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Bond Payable	19,000.00
Total Long Term Liabilities	19,000.00
Total Liabilities	19,000.00
Equity	
Equity	-12,296.08
Net Income	24,313.13
Total Equity	12,017.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>31,017.05</u>

*Delinquents = \$600<sup>00</sup>*

5:06 PM  
01/01/24  
Cash Basis

Saline Co. POiD #40 - The Oaks  
**Profit & Loss**  
January through December 2023

	<u>Jan - Dec 23</u>
Income	
Assessments	28,500.00
Collector's Unapplied Interest	60.26
Int Income - 1st Security	26.38
Penalties	<u>132.50</u>
Total Income	28,719.14
Expense	
Assessor's Fees	525.00
Collection Expenses	0.00
Interest Expense - DFLP	3,010.00
Saline Co. Collection Fees	860.69
Treasurer's Commission	<u>10.32</u>
Total Expense	<u>4,406.01</u>
Net Income	<u><u>24,313.13</u></u>