

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 11:41

Count

1 Name of district:
 Saline County Property Owners' Multipurpose Improvement District No. 58-Hickory Heights

BY 

2 Primary statute under which the district was formed:
 ACA Section 14-93-101 et. Seq.

3 General statement of the purpose of the district:
 Borrow money to construct completed lots, water and sanitary sewer system

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:
 \$ 271,000.00

6 The stated payout or maturity date of the indebtedness, if any:
 1-Feb-37 7.00%

7 The total existing delinquent assessments and party responsible for collection:
 \$ 481.00 Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:
 William Sladaritz; 337-680-8012; wsladaritz@hotmail.com
 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:
 Stephanie Duke, 501-860-1262/sduke91757@gmail.com

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 | 2023 |
|-----------------------|----------------|----------------|----------------|----------------|--------------|
| Beginning balance | \$ 44,622.43 | \$ 46,787.31 | \$ 45,312.60 | \$ 46,324.26 | See attached |
| Assessments | \$ 46,098.00 | \$ 45,126.00 | \$ 46,108.00 | \$ 45,136.00 | |
| Interest | \$ 87.55 | \$ 28.47 | \$ 174.95 | \$ 84.00 | |
| Saline County fees | \$ (1,455.67) | \$ (1,184.18) | \$ (1,226.29) | \$ (1,216.76) | |
| Debt service payments | \$ (42,040.00) | \$ (44,920.00) | \$ (43,520.00) | \$ (44,120.00) | |
| Assessor | \$ (525.00) | \$ (525.00) | \$ (525.00) | \$ (525.00) | |
| Balance, December 31, | \$ 46,787.31 | \$ 45,312.60 | \$ 46,324.26 | \$ 45,682.50 | |

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Cash Basis

Saline Co. POMID #58 - Hickory Heights
Balance Sheet
As of December 31, 2023

| | <u>Dec 31, 23</u> |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1st Security 799467 | 45,053.57 |
| Total Checking/Savings | 45,053.57 |
| Total Current Assets | 45,053.57 |
| TOTAL ASSETS | <u>45,053.57</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Long Term Liabilities | |
| Bond Payable - DFLP | 271,000.00 |
| Total Long Term Liabilities | 271,000.00 |
| Total Liabilities | 271,000.00 |
| Equity | |
| Unrestricted Net Assets | -248,317.50 |
| Net Income | 22,371.07 |
| Total Equity | -225,946.43 |
| TOTAL LIABILITIES & EQUITY | <u>45,053.57</u> |

Delinquent = \$481

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Cash Basis

Saline Co. POMID #58 - Hickory Heights
Profit & Loss
January through December 2023

| | <u>Jan - Dec 23</u> |
|---------------------------------------|-------------------------|
| Income | |
| Assessments | 44,864.00 |
| Collector's Unapplied Interest | 96.56 |
| Int. Income-1st Security | 40.16 |
| | <hr/> |
| Total Income | 44,800.72 |
| Gross Profit | 44,800.72 |
| | |
| Expense | |
| Assessor's Fees | 525.00 |
| Collection Expenses | 15.00 |
| Interest Expense - DFLP | 20,580.00 |
| Saline Co. Collection Fees | 1,292.20 |
| Treasurer's Commission | 17.45 |
| | <hr/> |
| Total Expense | 22,429.65 |
| Net Income | <u><u>22,371.07</u></u> |