

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. 60-Centennial Valley

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:
 \$ 166,000.00 Creek and Landing; February 1, 2037
 \$ 85,000.00 Meadows; February 1, 2038
 \$ 251,000.00

6 The stated payout or maturity date of the indebtedness, if any:
 See No. 5 above

7 The total existing delinquent assessments and party responsible for collection:
 None Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:
 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	\$ 75,570.95	\$ 77,188.01	\$ 55,532.29	\$ 57,306.88	See attached
Assessments	\$ 75,913.00	\$ 54,119.00	\$ 54,119.00	\$ 53,717.00	
Delinquent collections	\$ -				
Interest & fees	\$ 140.46	\$ 38.42	\$ 36.53	\$ 83.06	
Fees and costs	\$ (2,023.90)	\$ (1,393.52)	\$ (1,460.94)	\$ (1,446.58)	
Debt service payments	\$ (214,686.82)	\$ (73,894.62)	\$ (50,395.00)	\$ (53,560.00)	
Legal expense					
Payoff lots	\$ 143,031.82				
Assessor	\$ (757.50)	\$ (525.00)	\$ (525.00)	\$ (525.00)	
Balance, December 31,	\$ 77,188.01	\$ 55,532.29	\$ 57,306.88	\$ 55,575.36	

Centennial Valley SID #60
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Security Bank	
Ph 1 - C&L	33,853.71
Ph 2 - M	21,974.74
Total 1st Security Bank	<u>55,828.45</u>
Total Checking/Savings	<u>55,828.45</u>
Total Current Assets	<u>55,828.45</u>
TOTAL ASSETS	<u><u>55,828.45</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bond Payable - Ph 1	166,000.00
Bond Payable - Ph 2	85,000.00
Total Other Current Liabilities	<u>251,000.00</u>
Total Current Liabilities	<u>251,000.00</u>
Total Liabilities	251,000.00
Equity	
Unrestricted Net Assets	-228,022.64
Net Income	32,851.09
Total Equity	<u>-195,171.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>55,828.45</u></u>

no delinquents

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01/01/24
Cash Basis

Centennial Valley SID #60
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Income	
Assessments	54,119.00
Penalties	199.40
Int Income - 1st Security	50.01
Collector's Unapplied Interest	117.05
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Total Income	54,485.46
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Gross Profit	54,485.46
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Expense	
Assessor's Fees	525.00
Interest Expense - Ph 1	12,950.00
Interest Expense - Ph 2	6,435.00
Saline Co. Collection Fees	1,701.84
Treasurer's Commission	22.53
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Total Expense	21,634.37
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Net Income	32,851.09
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