

Improvement Districts, Inc.

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

Filed as of December 31, 2023

For the filing date no later than April 1, 2024

SALINE COUNTY
PROBATE & COUNTY CLERK

2024 MAR 27 AM 11:24

Count

1 Name of district:

Grace Village Property Owners' Improvement District No. 80
Grace Village Project

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 purchase and/or construct completed lots, including streets,
site preparation, and water lines

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:

\$ 91,729.24	7.00%	1-Feb-39	Phase 1	see No. 3 above
\$ 152,000.00	7.00%	1-Feb-39	Phase 2	see No. 3 above
\$ 130,000.00	7.00%	1-Feb-53	Phase 3	see No. 3 above
<u>\$ 373,729.24</u>				

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

See 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:

Jim Brown	9 Mountain View Court, Little Rock, AR 72212; brokenbowdevelopment@yahoo.com
Susan Brown	9 Mountain View Court, Little Rock, AR 72212; brokenbowdevelopment@yahoo.com
Jim Eppers	1820 Plymouth Drive, Conway, AR 72034; je.touchstone@gmail.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:

Sheila Mayden, Bank OZK, as Trustee

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,
site preparation, and water lines.

(2), (K) Statement itemizing the income and expenditures, including a statement of fund and account activity

	2022	2023
Beginning balance	\$ 52,060.26	\$ 32,275.92
Assessments	\$ 16,937.54	\$ 68,655.21
Investment income	\$ 320.92	\$ 3,648.32
Deposits by developer		
Bonds, net	\$ (32,942.80)	\$ 130,000.00
Debt service		\$ (128,429.18)
Operations & Maintenance		
Lawn care		
Utilities		
Trust fees	\$ (4,100.00)	\$ (3,500.00)
Assessor		\$ (5,612.50)
Ending balance	\$ 32,275.92	\$ 97,037.77