


			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			
Count						2024 MAR 27 AM 11:37
1	Name of district:					BY 
	Benton Munkicipal Property Owners' Multipurpose Improvement District No. 116					
	Salt Creek Subdivision					
2	Primary statue under which the district was formed:					
	ACA 14-94-101 <i>et. seq.</i>					
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:					
	\$ 113,000.00	7.00%	stated maturity February 1, 2050			
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:					
	\$ 400.00					
	Improvement Districts, Inc.; Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236					
8	Identification of district commissioners and contact information:					
	Gary Kennedy; braggconstruction@yahoo.com; 501-626-6202					
	Lindsey Kennedy					
	Gary Kennedy, Sr.					
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, 501-860-1262; sduke91757@gmail.com					
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					
			2020	2021	2022	2023
	Beginning balance		\$ 3,290.34	\$ 7,817.29	\$ 10,273.52	See
	Interest & fees		\$ 4.75	\$ 4.97	\$ 8.48	attached
	Assessments		\$ 8,000.00	\$ 11,200.00	\$ 11,200.00	
	Debt service payments		\$ (5,748.05)	\$ (9,510.00)	\$ (9,672.50)	
	Fees and costs		\$ (4.75)	\$ (283.74)	\$ (294.04)	
	Assessment services		\$ (525.00)	\$ (525.00)	\$ (525.00)	
	Bank services charges					
	Balance, December 31,		\$ 5,017.29	\$ 8,703.52	\$ 10,990.46	

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Cash Basis

Benton MPOMID #116 - Salt Creek
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Security 21753091	11,813.55
Total Checking/Savings	<u>11,813.55</u>
Total Current Assets	<u>11,813.55</u>
TOTAL ASSETS	<u><u>11,813.55</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Bond Payable - DFLP	113,000.00
Total Long Term Liabilities	<u>113,000.00</u>
Total Liabilities	113,000.00
Equity	
Retained Earnings	-103,859.54
Net Income	2,673.09
Total Equity	<u>-101,186.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>11,813.55</u></u>

Delinquent = \$400

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Accrual Basis

Benton MPOMID #116 - Salt Creek
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Income	
Assessment	10,840.00
Delinquent Assessments	400.00
Collector's Unapplied Interest	23.34
Interest Income - 1st Security	10.79
Penalties	40.00
Miscellaneous Income	0.00
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Total Income	11,314.13
Expense	
Assessors Fees	612.50
Collection Expenses	0.00
Interest Expense	8,067.50
Saline Co Collection Fees	355.84
Treasurer's Commission	5.20
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Total Expense	9,041.04
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Net Income	<u><u>2,273.09</u></u>