

Improvement Districts, Inc.

Response for Act 210; The Improvement District Transparency Act

Filed as of December 31, 2016

For the filing date no later than March 1, 2017

FILED
CALHOUN COUNTY
CLERK & COUNTY CLERK



Count

2017 FEB 24 PM 3:29

1 Name of district:

South Fork Municipal Recreational Improvement District No. 4 of ~~Shannon Hills, Arkansas~~

2 Primary statute under which the district was formed:

ACA 14-94-101 et seq

3 General statement of the purpose of the district:

Acquiring, constructing, operating and maintaining common areas

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:

None

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

n/a

7 The total existing delinquent assessments and party responsible for collection:

\$ 3,456.00 Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:

Kizzia Jones, PO Box 579, Alexander, AR 72018

Lance Kinley, PO Box 579, Alexander, AR 72018

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:

The District, PO Box 579, Alexander, AR 72018

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:

Per structure

14 Statement itemizing the income and expenditures, including a statement of fund and account

activity

See attached.

10:13 PM
01/15/17
Accrual Basis

Southfork Ranch
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Metro. Nat.Acct.	24,256.11
Total Checking/Savings	24,256.11
Accounts Receivable	
First National Title	-2,988.00
Accounts Receivable	170,585.03
Total Accounts Receivable	167,597.03
Total Current Assets	191,853.14
TOTAL ASSETS	<u>191,853.14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,514.26
Total Accounts Payable	-1,514.26
Other Current Liabilities	
Acct Payable to Loftin Const.	42,164.61
Loan from Loftin Construction	-42,164.61
Total Other Current Liabilities	0.00
Total Current Liabilities	-1,514.26
Total Liabilities	-1,514.26
Equity	
Retained Earnings	216,209.20
Net Income	-22,841.80
Total Equity	193,367.40
TOTAL LIABILITIES & EQUITY	<u>191,853.14</u>

10:15 PM
01/15/17
Accrual Basis

Southfork Ranch
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Annual Assessment for Impr Dist	44,478.00
Membership Dues(Monthly 1st Ph)	828.00
Total Income	<u>45,306.00</u>
Expense	
Landscape service	580.00
Activities	
Block Party	1,395.24
Total Activities	<u>1,395.24</u>
Fence Repair	36,872.00
Lawn Service	
Lawn Care Labor	26,790.00
Total Lawn Service	<u>26,790.00</u>
Meeting	137.22
Miscellaneous	45.00
Office Supplies	49.95
Postage and Delivery	225.87
Professional Fees, Legal, Acct	
Accounting, Bookkeeping	900.00
Legal Fees	860.00
Total Professional Fees, Legal, Acct	<u>1,760.00</u>
Signs	87.20
Supplies	138.00
Telephone	67.32
Total Expense	<u>68,147.80</u>
Net Ordinary Income	<u>-22,841.80</u>
Net Income	<u><u>-22,841.80</u></u>