

Improvement Districts, Inc.

Response for Act 210; The Improvement District Transparency Act

Filed as of December 31, 2019

For the filing date no later than March 1, 2020

FILED
SALINE COUNTY
CLERK & COUNTY CLERK

2020 FEB 25 PM 2:45

Count

1 Name of district:

Silver Springs Property Owners' Recreational Improvement District No. 30
of Haskell, Arkansas

BY

JAA

2 Primary statute under which the district was formed:

ACA 14-94-101 et. al

3 General statement of the purpose of the district:

Acquiring, operation & maintenance of golf course and facilities

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:

\$ 1,005,000.00 Series A bonds, due February 2031 See No. 3 above

\$ 440,000.00 Series A bonds, due February 2031 See No. 3 above

\$ 400,000.00 Series B, due February 2038 See No. 3 above

\$ 1,845,000.00

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:

\$ 12,000.00 2019 only

Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Commissioners:

Brad Siverd siverd@outlook.com 501-920-9511

Kevin Stanford kevinstanford@foodgiant.com

Chuck McAllister mcallistermachineinc@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:

Stephanie Duke, First Security Bank 603 N. Market St, Benton, AR 72015

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	2016	2017	2019
Beginning balance	\$ 29,546.15	\$ 27,000.00	\$ 53,608.42
Investment income	\$ -	\$ 116.79	\$ 393.21
Assessments	\$ 73,228.85	\$ 82,978.13	\$ 99,382.94
Sale of land	\$ -	\$ -	\$ 428,383.80
Misc. Fees	\$ -	\$ -	\$ (2,846.97)
Debt service	\$ (72,250.00)	\$ (81,375.00)	\$ (76,212.50)
Trustee fees	\$ (1,800.00)	\$ -	\$ (1,422.50)
Assessment services	\$ (1,725.00)	\$ -	\$ (9,382.50)
Golf course expenses	\$ -	\$ -	\$ (22,872.78)
Insurance	\$ -	\$ -	\$ (9,121.00)
Legal	\$ -	\$ -	\$ (7,510.00)
Real estate taxes	\$ -	\$ -	\$ (205,704.73)
Misc expenses	\$ -	\$ -	\$ (4,988.93)
Ending balance, December 31,	\$ 27,000.00	\$ 28,719.92	\$ 241,706.46