

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
STATE & COUNTY CLERK

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Count

1 Name of district:

Westcliffe Property Owners' Multipurpose Improvement District No. 52 of Saline County, Arkansas

2 Primary statute under which the district was formed:

ACA Section 14-93-101 et. Seq.

BY

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:

see No. 3 above Phase 1 \$ 221,080.18

see No. 3 above Phase 2 \$ 50,645.38

see No. 3 above Phase 3 \$ 90,838.50

see No. 3 above Phase 4 \$ 128,990.68

see No. 3 above Phase 5 \$ 166,774.47

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

Phase 1 1-Feb-38

Phase 2 1-Feb-40

Phase 3 1-Feb-42

Phase 4 1-Feb-42

Phase 5 1-Feb-45

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:

Randy Ives; 501-658-2281

Bruce Chavis; 501-223-0497

Randy Alberius; 501-223-0497

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:

Randy Ives, deposited in Malvern National Bank

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.

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

activity	2016	2017	2018	2019
Beginning balance	\$ 158,524.64	\$ 135,668.71	\$ 218,203.84	\$ 208,328.00
Assessment receipts	\$ 98,031.21	\$ 193,262.39	\$ 123,522.46	\$ 133,863.68
Interest income	\$ 128.88	\$ 158.63	\$ 208.25	\$ 201.02
Assessment services	\$ (1,125.00)	\$ (1,937.50)	\$ (1,665.00)	\$ (1,687.50)
Utilities	\$ (6,161.97)	\$ (7,462.16)	\$ (6,717.60)	\$ (7,570.86)
Lawn Care	\$ (6,321.47)	\$ (6,127.65)	\$ (8,711.09)	\$ (9,062.66)
Insurance	\$ (2,132.00)	\$ (2,132.00)	\$ (3,025.08)	\$ (1,426.88)
Maintenance	\$ (46,950.25)	\$ (35,086.31)	\$ (55,033.28)	\$ (65,764.45)
Bond payments	\$ (58,454.50)	\$ (58,454.50)	\$ (58,454.50)	\$ (58,454.50)
Ending balance	\$ 135,539.54	\$ 217,889.61	\$ 208,328.00	\$ 198,425.85