

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
 & COUNTY CLERK

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Count						
1	Name of district:	Municipal Multipurpose Property Owners' Improvement District No. 54 of Shannon Hills, Arkansas				
2	Primary statute under which the district was formed:	ACA 14-94-101 et. al				
3	General statement of the purpose of the district:	Borrow money to construct water and sewer lines, construct lots and infrastructure.				
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:	\$ 1,270,000.00 see No. 3 above				
6	The stated payout or maturity date of the indebtedness, if any:	1-Feb-37				
7	The total existing delinquent assessments and party responsible for collection:	\$ 6,320.00 2019 only Improvement District Collections LLC; Alan C. King; 501-225-1236				
8	Identification of district commissioners and contact information:	Doug Loftin, P.O. Box 895, Alexander, AR 72002 Cindy Loftin, P.O. Box 895, Alexander, AR 72002 Wesley Loftin, P.O. Box 895, Alexander, AR 72002				
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; 501-978-2218				
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	2018	2019	
	Beginning balance	\$ 282,026.42	\$ 310,010.20	\$ 281,914.86	\$ 288,617.31	
	Interest	\$ 200.95	\$ 908.82	\$ 2,779.65	\$ 4,054.16	
	Assessments	\$ 178,445.65	\$ 172,145.17	\$ 173,463.38	\$ 173,849.51	
	Transfers	\$ -	\$ (0.00)	\$ 24,546.93	\$ -	
	Debt service	\$ (67,993.76)	\$ (200,731.26)	\$ (189,612.51)	\$ (223,675.01)	
	Trustee	\$ (1,900.00)	\$ (3,800.00)	\$ (3,800.00)	\$ (4,400.00)	
	Assessment services	\$ (1,860.00)	\$ (1,170.00)	\$ (675.00)	\$ (922.50)	
	Legal	\$ (206.25)	\$ -	\$ -	\$ -	
	Ending Balance	\$ 388,713.01	\$ 277,362.93	\$ 288,617.31	\$ 237,523.47	