

Improvement Districts, Inc.

Response for Act 210; The Improvement District Transparency Act

Filed as of December 31, 2021

For the filing date no later than April 1, 2022

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Count

1 Name of district:

Benton Municipal Property Owners' Multipurpose Improvement District  
Hidden Meadows

2 Primary statute under which the district was formed:

ACA 14-94-101 et. seq.

3 General statement of the purpose of the district:

Borrow money to partially fund the construction of water, sewer and steets/dirt work.

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:

\$ 76,500.00

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

7.00%, stated maturity of February 1, 2035

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

None

Improvement Districts, Inc.; Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236

8 Identification of district commissioners and contact information:

None

Contact Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236

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

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

	2017	2018	2019	2020	2021
Beginning balance	\$ 15,478.28	\$ 15,953.11	\$ 15,701.33	\$ 17,213.43	\$ 15,828.22
Assessments	\$ 15,450.00	\$ 15,450.00	\$ 15,600.00	\$ 15,330.00	\$ 15,300.00
Interest income	\$ 14.82	\$ 9.71	\$ 30.75	\$ 25.62	\$ 10.33
Payoff lot	\$ -	\$ -	\$ 960.00		
Fees & Commissions	\$ (384.99)	\$ (376.49)	\$ (413.65)	\$ (443.79)	\$ (413.03)
Debt service	\$ (14,080.00)	\$ (14,810.00)	\$ (13,180.00)	\$ (15,772.04)	\$ (13,600.00)
Assessment services	\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)
Subtotal	\$ (14,989.99)	\$ (15,711.49)	\$ (14,118.65)	\$ (16,740.83)	\$ (14,538.03)
Ending balance, December 31	\$ 15,953.11	\$ 15,701.33	\$ 17,213.43	\$ 15,828.22	\$ 16,600.52