Improvement Districts, Inc.
Response for Act 210; The Improvement District Transparency Act
Filed as of December 31, 2020
For the filing date no later than March 1, 2021

FILED
SALINE COUNTY
RECORDER & COUNTY CLERK
2022 MAR 25 PM 12:26
BY

**Count**

1 Name of district:
Saline County Property Owners' Improvement District No. 50 (Plantation Hills Project)

2 Primary statue under which the district was formed:
Arkansas Code Annotated Section 14-93-101 et seq.

3 General statement of the purpose of the district:
For the purpose of (a) constructing water works, sewers, and systems of gas pipelines, and (b) grading, draining, paving, curbing, and guttering streets and laying sidewalks, together with facilities related to any of the foregoing within said district.

4 List of contracts, identity of the parties to the contracts, and obligations of the district:
NA

5 Any indebtedness, including bonded indebtedness, and the reason for the indebtedness:
$ 202,173.37 Subdivision construction

6 The stated payout or maturity date of the indebtedness, if any:
Payments of $24,704.74 (P&I) annually on February 1st. Matures 2-1-2036.

7 The total existing delinquent assessments and party responsible for collection:
None
Alan C. King, Improvement Districts, Inc., Phone 501-225-1236;

8 Identification of district commissioners and contact information:
Jimmy Sorrells, Scott Sorrells and Tim Dale
8018 Hwy 35, Benton, AR 72015

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;
email:alanking@improvementdistrictsinc.com

11 To whom the county treasurer is to pay district collections:
Luke King, Bank OZK luke.king@ozk.com

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

| | 2018 | 2019 | 2020 | 2021 |
|---|---|---|---|---|
| Beginning balance | $ - | $ - | $ 49,178.25 | $ 49,178.25 |
| Assessments, net of county fee | $ 28,421.00 | $ 26,101.81 | $ 23,677.79 | $ 23,677.79 |
| Investment income | $ - | $ 19.15 | $ 18.26 | $ 12.50 |
| Debt service payment | $ (24,407.74) | $ (21,135.68) | $ (28,863.54) | $ (28,863.54) |
| Assessor services | $ (525.00) | $ (525.00) | $ (1,050.00) | $ (622.50) |
| Ending balance, December 31, | | | $ 42,960.76 | $ 43,382.50 |