

Improvement Districts, Inc.

Response for Act 210; The Improvement District Transparency Act

Filed as of December 31, 2021

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
1 Name of district:

Municipal Multipurpose Property Owners' Improvement District No. 53 of Shannon Hills, Arkansas

SALINE COUNTY PROBATE  
COUNTY CLERK DOUG CURTIS

2 Primary statute under which the district was formed:

ACA 14-94-101 et. al

BY 

3 General statement of the purpose of the district:

Borrow money to construct completed lots, water and sanitary sewer system

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

Facilities contract with Carrington Place MPOID NO. 5 to help with operations & maintenance

5 Any indebtedness, including bonded indebtedness, and the reason for the indebtedness:

\$ 2,275,000.00 see No. 3 above

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

1-Feb-36

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

\$ 5,148.00 2021 only Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:

Scott Bennett [sbennett0201@yahoo.com](mailto:sbennett0201@yahoo.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](mailto: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 purchase of pool, green space and trails

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

activity	2018	2019	2020	2021
Beginning balance	\$ 349,171.92	\$ 466,293.22	\$ 307,732.09	\$ 227,143.76
Investment income	\$ 2,662.53	\$ 4,620.97	\$ 892.94	\$ 122.05
Assessments	\$ 332,610.56	\$ 312,460.44	\$ 306,708.46	\$ 305,873.79
Debt service	\$ (334,700.00)	\$ (467,440.63)	\$ (381,240.23)	\$ (265,387.51)
Trustee	\$ (1,781.00)	\$ (1,996.50)	\$ (1,924.50)	\$ (1,582.50)
Assessment services	\$ (5,257.50)	\$ (2,497.50)	\$ (5,025.00)	\$ (3,397.50)
Legal	\$ (9,345.00)	\$ (477.50)	\$ -	\$ -
Land transactions	\$ 132,931.71	\$ (3,230.41)	\$ -	\$ -
Ending balance	\$ 466,293.22	\$ 307,732.09	\$ 227,143.76	\$ 262,772.09