

Improvement Districts, Inc.

Ark. Code 14-86-2102; Annual improvement district or protection district filing

Filed as of December 31, 2022

For the filing date no later than April 1, 2023

FILED
ALINE COUNTY
RECORDS & COUNTY CLERK

2023 MAR 27 PM 12:04

Count

1 Name of district:

South Fork Municipal Recreational Improvement District No. 4 of Shannon Hills, Arkansas

2 Primary statute under which the district was formed:

ACA 14-94-101 et seq

3 General statement of the purpose of the district:

Acquiring, constructing, operating and maintaining common areas

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:

None

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

n/a

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:

Kizzia Jones, PO Box 579, Alexander, AR 72018

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:

The District, PO Box 579, Alexander, AR 72002

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:

Per structure

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

activity

See attached.

Southfork Ranch POA

Balance Sheet - Tax Basis
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings Simmons	101,665.20
Total Checking/Savings	<u>101,665.20</u>
Accounts Receivable	
Accounts Receivable	67,394.00
Total Accounts Receivable	<u>67,394.00</u>
Total Current Assets	<u>169,059.20</u>
TOTAL ASSETS	<u><u>169,059.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities Payroll Liabilities	150.99
Total Other Current Liabilities	<u>150.99</u>
Total Current Liabilities	<u>150.99</u>
Total Liabilities	150.99
Equity	
Retained Earnings	155,227.24
Net Income	13,680.97
Total Equity	<u>168,908.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>169,059.20</u></u>

Substantially all disclosures omitted and no assurance is provided on these financial statements.

Southfork Ranch POA
Statement of Income - Tax Basis
For the Twelve Months Ending December 31, 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Annual Assessment for Impr Dist	57,649.34
Miscellaneous Income	3,482.23
Total Income	61,131.57
Gross Profit	61,131.57
Expense	
Hold Back Fee to Saline County	1,701.29
Payroll Expenses	
SUTA	310.00
Payroll Expenses - Other	15,117.64
Total Payroll Expenses	15,427.64
Computer	14.95
Meals	785.85
Decorations	13.00
Landscape service	2,624.75
Activities	
Snow Cone Social	73.04
Other	961.55
Halloween Event	812.32
Block Party	4,654.25
Activities - Other	861.10
Total Activities	7,362.26
Bank Service Charges	0.00
Contract Labor	4,155.75
Lawn Service	1,462.50
Meeting	12.15
Postage and Delivery	348.56
Professional Fees, Legal, Acct	
Accounting, Bookkeeping	3,365.00
Legal Fees	7,826.56
Professional Fees, Legal, Acct - Other	612.50
Total Professional Fees, Legal, Acct	11,804.06
Repairs	1,314.07
Signs	89.65
Supplies	213.72
Telephone	120.40
Total Expense	47,450.60
Net Ordinary Income	13,680.97
Net Income	13,680.97

Substantially all disclosures omitted and no assurance is provided on these financial statements.