

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
SALINE COUNTY
PROBATE & COUNTY CLERK

Count

2023 MAR 29 AM 11:20

1 Name of district:

Saline County Property Owners' Improvement District No. 8-Hurricane Lake

2 Primary statute under which the district was formed:

ACA Section 14-93-101 et. Seq.

BY _____



3 General statement of the purpose of the district:

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

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:

\$ 2,720,000.00 See No. 3 above

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

Feb-34

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

\$ 5,562.00 2022 only

Improvement District Collections LLC; Alan C. King; 501-225-1236

8 Identification of district commissioners and contact information:

David Chapman 501-690-4919

9 The date, time, and location for any scheduled meeting for the district for the following year:

March 5, 2023, 2:00 p.m. to 4:00 p.m.; HLE clubhouse

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:

Centennial Bank, as Trustee; Lorre Gookin; 870-268-1904

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 lines and sewer lines

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

	2020	2021	2022
Beginning balance	\$ 1,205,502.64	\$ 1,437,489.27	\$ 1,374,635.65
Assessments income	\$ 573,344.15	\$ 568,034.02	\$ 556,482.58
Investment income	\$ 3,805.01	\$ 23.46	\$ 10,959.69
Interest paid	\$ (240,075.00)	\$ (204,682.50)	\$ (165,825.00)
Principal payments	\$ (530,000.00)	\$ (825,000.00)	\$ (945,000.00)
Trustee fee, Centennial Bank	\$ (4,000.00)	\$ (3,000.00)	\$ (3,000.00)
Assessment services	\$ (5,167.50)	\$ (5,392.50)	\$ (2,612.50)
Legal fees	\$ -		
Transfers	\$ (185,895.82)	\$ 194,892.50	
Woods @ Hurricane Lake tie on fee	\$ 427,604.84		
Fields of Hurricane Lake tie on fee	\$ 192,370.95	\$ 212,271.40	
Severn Landing tie on fee			\$ 315,389.24
Ending balance, December 31,	\$ 1,437,489.27	\$ 1,374,635.65	\$ 1,141,029.66