

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

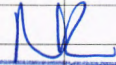
SALINE COUNTY
STATE & COUNTY CLERK

2023 MAR 27 PM 12:08

Count

1 Name of district:

Saline County Property Owners' Multipurpose Improvement District No. 40
The Oaks

BY 

2 Primary statute under which the district was formed:

ACA 14-93-101 et. seq.

3 General statement of the purpose of the district:

Borrow money to partially fund the construction of water, sewer and streets/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:

\$ 43,000.00

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:

\$ 290.00 2022 only

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

8 Identification of district commissioners and contact information:

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

	2018	2019	2020	2021	2022
Beginning balance	\$ 29,515.97	\$ 31,310.67	\$ 29,945.88	\$ 31,038.27	\$ 31,276.30
Assessments	\$ 30,010.00	\$ 30,010.00	\$ 30,010.00	\$ 29,720.00	\$ 29,430.00
Interest income	\$ 18.62	\$ 55.66	\$ 62.40	\$ 77.18	\$ 22.82
Fees & Commissions	\$ (708.92)	\$ (805.45)	\$ (825.01)	\$ (804.15)	\$ (810.20)
Debt service	\$ (27,000.00)	\$ (30,100.00)	\$ (27,630.00)	\$ (28,230.00)	\$ (28,690.00)
Assessment services	\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)	\$ (525.00)
Subtotal	\$ (28,233.92)	\$ (31,430.45)	\$ (28,980.01)	\$ (29,559.15)	\$ (30,025.20)
Ending balance, December 31	\$ 31,310.67	\$ 29,945.88	\$ 31,038.27	\$ 31,276.30	\$ 30,703.92