

Improvement Districts, Inc.

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

Filed as of December 31, 2024

For the filing date no later than April 1, 2025

PC/STB

Count

1 Name of district:

West Highway 10 Suburban Water Improvement District No. 344 of Pulaski County, Arkansas

2 Primary statute under which the district was formed:

14-92-201 et. seq., Arkansas Code Annotated

3 General statement of the purpose of the district:

To fund the construction of a sanitary water distribution 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:

See attachment and No. 3 above

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

\$ 280,179.74	2.75%	1-Dec-24	Original construction loan
\$ 317,417.00	4.75%	1-Jun-34	Ridgefield/Mills Mtn construction
\$ 170,175.68	5.00%	\$ -	Ridgefield/Mills Mtn 1st Deferred loan
\$ 22,357.00	5.00%	1-Jun-34	Ridgefield/Mills Mtn 2nd Deferred loan
<u>\$ 790,129.42</u>			

FILED

MAR 28 2025

TERRI HOLLINGSWORTH
CIRCUIT COUNTY CLERK

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

\$ 7,594.00 2024 only

Alan C. King, Improvement Districts, Inc., Phone 501-225-1236

8 Identification of district commissioners and contact information:

Mary Musgrove, 501-258-0747	Sally Horsey, 501-837-5647
Marsha Masters, 501-868-4049	
Sue Morgan, 501-868-9473	
Paul Elledge, 501-868-4016	
Paul Phelps, 501-351-1969	

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

None, 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:

Regions Bank, Little Rock, Arkansas

12 An explanation of the statutory penalties, interest, and costs:

25% plus costs of collection

13 Method used to compute district assessments:

According to the benefits received by each property

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

	2021	2022	2023	2024
Beginning balance, January 1,	\$ 160,978.47	\$ 166,476.97	\$ 77,383.12	\$ 92,870.02
Assessment income	\$ 210,484.48	\$ 220,259.52	\$ 218,478.66	\$ 218,671.02
Ridgefield income	\$ 61,826.40	\$ 9,260.22		
Investment income	\$ 21.62	\$ 2,204.26	\$ 5,678.74	\$ 4,949.51
Transfers				
Administrative fund				
Debt service	\$ (263,814.00)	\$ (316,105.35)	\$ (54,278.00)	\$ (54,278.00)
Debt service			\$ (2,896.00)	\$ (42,851.99)
Debt service			\$ (117,709.00)	\$ -
Debt service			\$ (30,580.00)	\$ (30,580.00)
Settlement				
Trust fees	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
Assessment fees	\$ (1,020.00)	\$ (2,712.50)	\$ (1,207.50)	\$ (1,312.50)
Legal fees				
Misc				
Ending balance, December 31,	\$ 166,476.97	\$ 77,383.12	\$ 92,870.02	\$ 185,468.06