

PC221

Improvement Districts, Inc.
 Ark. Code 14-86-2102; Annual improvement district or protection district filing
 Filed as of December 31, 2023
 For the filing date no later than April 1, 2024

Item

FILED

MAR 28 2024

**TERRI HOLLINGSWORTH
 CIRCUIT COUNTY CLERK**

1 Name of district:
 Municipal Multipurpose Property Owners' Improvement District No. 12
 of Maumelle, Arkansas (New Bedford Construction)

2 Primary statute under which the district was formed:
 ACA Section 14-94-101 et. Seq.

3 General statement of the purpose of the district:
 Borrow money to construct water, sewer and streets

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:
 \$ 185,000.00 1-Feb-36 6.00% See No. 3 above
 \$ 321,000.00 1-Feb-46 7.00% See No. 3 above
 \$ 506,000.00

6 The stated payout or maturity date of the indebtedness, if any:
 See No. 5 above

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:
 Russell James 501-217-8400
 Graham Smith 501-217-8400
 Scott Hurley; 501-217-8400

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:
 Regions Bank, Trust Department, Little Rock, AR

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 each lot from constructing water, sewer and streets

14 Statement itemizing the income and expenditures, including a statement of fund and account activity	2019	2020	2021	2022	2023
Beginning balance	\$ 61,495.93	\$ 46,458.69	\$ 38,320.74	\$ 55,558.93	\$ 51,384.32
Interest income	\$ 849.96	\$ 950.00	\$ 34.00	\$ 43.07	\$ 1,684.31
Assessments	\$ 52,171.04	\$ 53,937.05	\$ 54,000.00	\$ 55,558.83	\$ 55,101.13
Transfers					
Debt Service	\$ (64,743.24)	\$ (61,000.00)	\$ (61,000.00)	\$ (54,331.69)	\$ (51,123.87)
Trust fees	\$ (1,500.00)	\$ (1,500.00)	\$ (1,500.00)	\$ (1,650.00)	
Assessment expense	\$ (1,815.00)	\$ (525.00)	\$ (525.00)	\$ (1,500.00)	
Legal expense				0	
Ending balance	\$ 46,458.69	\$ 38,320.74	\$ 29,329.74	\$ 53,679.14	\$ 57,045.89