

**CRAIGHEAD COUNTY**  
**Annual Taxpayer Transparency Improvement District Report\***

Name of recorded district BAY & St. FRANCIS DRAINAGE DISTRICT #29

1. Formation Date July 31, 1926

2. Formation Statute SECTION 3607 OF C&M Digest, et seq

3. Description of district's boundaries (Attachment: map of district)

MAP IN TWO PARTS ATTACHED SHOWING DITCHES INVOLVED.

OVERALL MAP OF DISTRICT BOUNDARY HAS NOT BEEN FOUND

4. District's commissioners, directors, or officers (name, phone number, address, email, term of Office )

a. JOHN SLOAN, TERM ENDS 12-31-2026; PTO 930 7471; P.O. BOX 267,

JONESBORO AR 72403; E-MAIL JOHN.SLOAN@YAHOO.COM

b. GREGG CARNER, TERM ENDS 12-31-2022; 4684 Hwy 135 N,

LAKE CITY, AR 72437; E-MAIL GREGG@DELTA FARMS INC. COM

c. DANNY QUALLS, TERM ENDS 12-31-2029; 200 HWY 135 N LAKE CITY, AR

72437; E-MAIL DANNY QUALLS@GMAIL.COM

5. Vacancies on the district board or commission

NONE

6. Annual Meeting

3RD MONDAY JAN. 10:00 AM TO BE SELECTED

Date

Time

Location

7. General description of district's current and future maintenance and repairs

OVERALL MAINTENANCE OF THE FLOW OF WATER TO ALL  
DITCHES SHOWN ON THE ABOVE ATTACHED MAP

8. Contracts (identity of parties to contracts and district's obligations)

- a. None
- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_

9. Current Indebtedness or Bond Indebtedness (with reason for indebtedness and payout or maturity date)

- a. None
- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_

10. Total existing delinquent assessments 113 PARCELS, 1 DELINQUENT OF \$378.50

Responsible Delinquent Collector CRAIGHEAD COUNTY TAX COLLECTOR 870933 4560

11. District Assessor (name, phone number, address, email)

None

12. Payee for distribution from County Treasurer (name, phone number, email)

CHARLES FRIERSON 870 9326643; CFRIERSON3@HOTMAIL.COM

13. Explanation of statutory penalties, interest, and cost

PENALTY OF 25% ADDED IF NOT PAID BY MATURITY DATE, W/INTEREST 6%  
AND COST OF COURT PROCEEDINGS; ACA 14-21-426

14. Method used to calculate assessments (flat fee; per acre; per structure; etc.)

CONTINUED LEVY OF BENEFITS SET WHEN DISTRICT FORMED

15. Statement itemizing the income and expenditures of the district for the most recent fiscal year (Attachment: balance sheet/bank statement)

FISCAL YEAR ENDING 10/31/21; COPY OF ACCOUNTING STATEMENT

ATTACHED

Completed By:

CHARLES FRIERSON

Print Name

970 9326643

Phone Number



Signature

6/2/22

Date

\*Required by Arkansas Code Act 359 of 2021

Form provided by: Wes Eddington

Craighead County Collector



CRAIGHHEAD

CO.

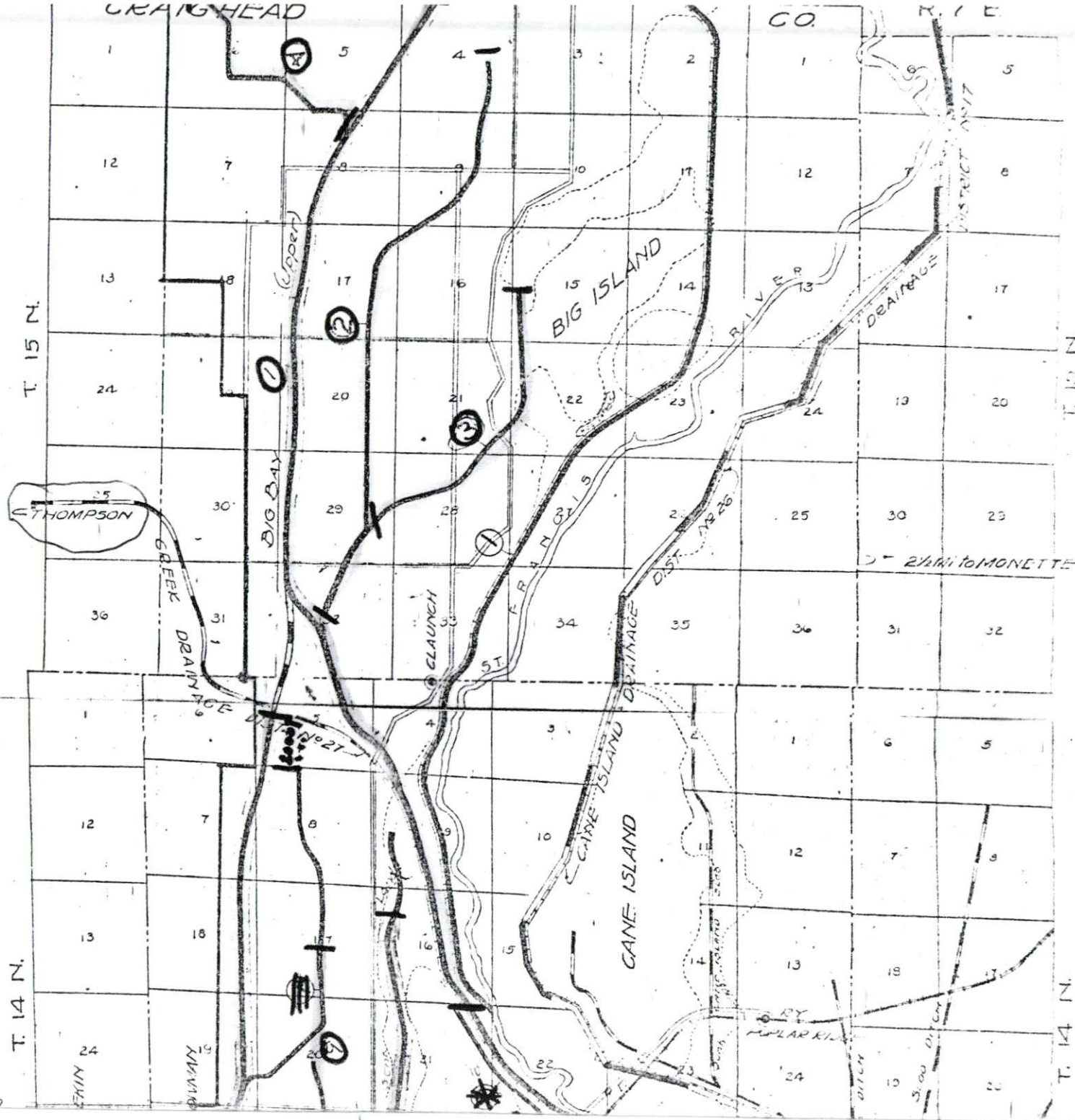
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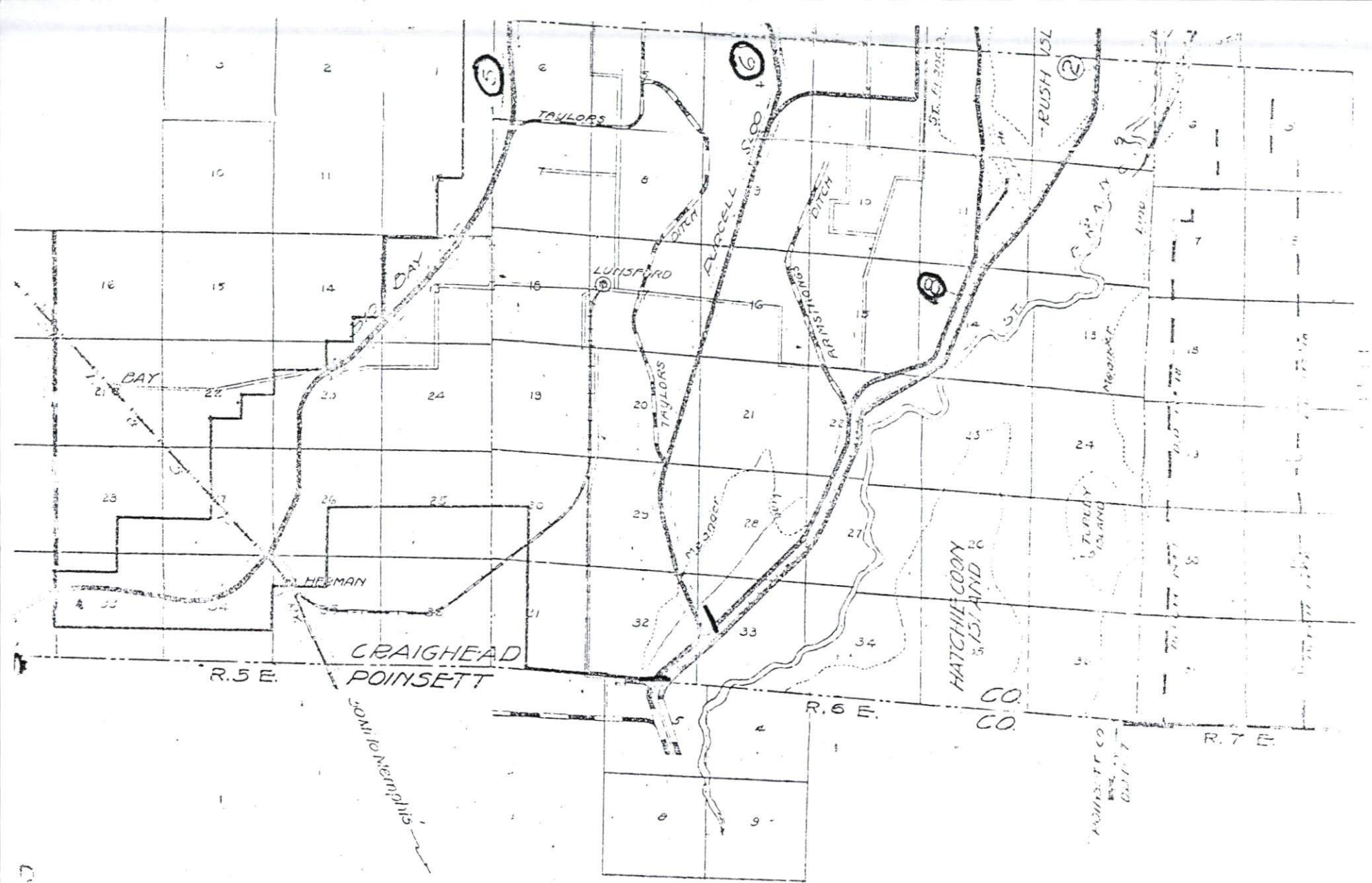
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INDEX	
DISTRICT	
4	753 MI. SHEET NO 1-2
4.69	3-4
3.74	5-6
1.99	7
13.24	8-11
9.98	12-13
2.19	14
8.81	15-19
2.41	20
1.06	21
11.04	22-24
14.19	24-29

11 MI TO JONESBORO



- D.
- THICK DITCHES
- THIN DITCHES
- LEVEES
- MEADOWS
- WATER
- HOT BOUNDARY
- 4" TO CLEANOUT

LAYOUT MAP  
 BAY-ST. FRANCIS DRAINAGE DIST

FILED  
OCT 27 2021  
LEWIS COUNTY  
COUNTY CLERK

**BAY – ST. FRANCIS DRAINAGE DISTRICT NO. 29  
OF CRAIGHEAD COUNTY ARKANSAS**

**AUDITORS' REPORT AND  
FINANCIAL STATEMENTS**

**OCTOBER 31, 2021**

BAY – ST. FRANCIS DRAINAGE DISTRICT NO. 29  
OF CRAIGHEAD COUNTY ARKANSAS

OCTOBER 31, 2021

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dls

despain luther short & company

901 Windover Road | Jonesboro, AR 72401 | 870-932-5401 | 870-972-1141

**INDEPENDENT AUDITORS' REPORT**

District Commissioners  
Bay – St. Francis Drainage District No. 29  
of Craighead County Arkansas  
Jonesboro, Arkansas

We have audited the accompanying financial statements of the Bay – St. Francis Drainage District No. 29 of Craighead County Arkansas, which comprise the statement of assets, liabilities, and net assets (modified cash basis) as of October 31, 2021, and the related statement of cash receipts, disbursements, and changes in net assets (modified cash basis) for the year then ended, and the related notes to the financial statements.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of the Bay - St. Francis Drainage District No. 29 of Craighead County Arkansas as of October 31, 2021, and its cash receipts, disbursements, and changes in net assets for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

BASIS OF ACCOUNTING

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

*Despain, Luther, Shoit*  
*& Company, CPAs, PA*

Jonesboro, Arkansas

January 11, 2022

BAY - ST. FRANCIS DRAINAGE DISTRICT NO. 29  
OF CRAIGHEAD COUNTY ARKANSAS

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS  
(MODIFIED CASH BASIS)

OCTOBER 31, 2021

ASSETS

CURRENT ASSETS

CASH

\$ 286,802

TOTAL CURRENT ASSETS

\$ 286,802

NET ASSETS

NET ASSETS

\$ 286,802

SEE NOTES TO FINANCIAL STATEMENTS

BAY - ST. FRANCIS DRAINAGE DISTRICT NO. 29  
OF CRAIGHEAD COUNTY ARKANSAS

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN NET ASSETS  
(MODIFIED CASH BASIS)

YEAR ENDED OCTOBER 31, 2021

CASH RECEIPTS	
TAX COLLECTIONS	\$ 70,276
INTEREST INCOME	236
	<u>70,512</u>
CASH DISBURSEMENTS	
LEGAL FEES	2,320
PUBLIC NOTICE	4
FILING AND MEETING FEES	60
COMMISSIONER FEES	150
LEVEE AND DITCH MAINTENANCE WORK	100,461
ACCOUNTING FEES	575
	<u>103,570</u>
EXCESS OF CASH RECEIPTS OVER CASH DISBURSEMENTS	(33,058)
NET ASSETS, BEGINNING OF YEAR	<u>319,860</u>
NET ASSETS, END OF YEAR	<u>\$ 286,802</u>

SEE NOTES TO FINANCIAL STATEMENTS

BAY – ST. FRANCIS DRAINAGE DISTRICT NO. 29  
OF CRAIGHEAD COUNTY ARKANSAS

NOTES TO FINANCIAL STATEMENTS  
(MODIFIED CASH BASIS)

OCTOBER 31, 2021

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION

Bay – St. Francis Drainage District No. 29 of Craighead County Arkansas (the District) is a governmental district formed to manage and supervise activities related to the drainage ditches within its district.

BASIS OF ACCOUNTING

The District's accounts are maintained on a modified cash basis, and the financial statements reflect only cash received and disbursed. On the modified cash basis, expenditures for certificates of deposit are not treated as expenses but shown as current assets on the statement of assets, liabilities, and net assets. The financial statements are not intended to present the financial position or results of operations in conformity with generally accepted accounting principles.

INCOME TAXES

The District is a non-taxable governmental entity.

NOTE 2: SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 11, 2022, the date which the financial statements were available to be issued.