Carroll County, Arkansas

Financial and Compliance Report

December 31, 2025

LEGISLATIVE JOINT AUDITING COMMITTEE

CARROLL COUNTY, ARKANSAS
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LEGISLATIVE JOINT AUDITING COMMITTEE
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Financial and Compliance Report

Carroll County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist county government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of county governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Carroll County, Arkansas, as of and for the year ended December 31, 2025, and have issued our report thereon dated July 22, 2026. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2025:

County Judge: David Writer
Treasurer: Makita Williams
Sheriff: Daniel Klatt
Tax Collector: Krista Burnett
County Clerk: Connie Doss
Circuit Clerk: Sara Huffman
Assessor: Jeannie Davidson
County Librarian: Julie Hall and Jacob Havlin
District Court Clerk: Rexanna Lilly
Airport Manager: Mark Pepple

We evaluated the County's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local County government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 22, 2026
LOCO00825

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Exhibit A

CARROLL COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	$ 4,401,998	$ 2,119,823	$ 12,490,464
Accounts receivable	364,134	69,013	126,065
Interfund receivables			4,167
TOTAL ASSETS	$ 4,766,132	$ 2,188,836	$ 12,620,696
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 118,723	$ 97,887	$ 60,565
Interfund payables	4,167		
Settlements pending	719,815		1,706,429
Total Liabilities	842,705	97,887	1,766,994
Fund Balances:			
Restricted	15,548	2,090,949	10,451,756
Committed	890,814		137,743
Assigned	58,873		264,203
Unassigned	2,958,192		
Total Fund Balances	3,923,427	2,090,949	10,853,702
TOTAL LIABILITIES AND FUND BALANCES	$ 4,766,132	$ 2,188,836	$ 12,620,696

The accompanying notes are an integral part of these financial statements.

CARROLL COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	$ 1,127,512	$ 2,184,691	$ 260,620
Federal aid	38,125	44,215	617,917
Property taxes	3,104,574	1,357,641	1,186,735
Sales taxes			3,098,728
Fines, forfeitures, and costs	451,299		54,638
Interest	48,050	29,165	165,950
Officers' fees	338,694		121,038
Jail fees			250,166
911 fees			438,382
Sale of equipment		32,678	
Fuel sales			111,588
Commissary profits and phones			62,759
Franchise fees	47		
Treasurer's commission	238,271		38,592
Collector's commission	366,424		128,373
Taxes apportioned - Assessor's salary and expense	585,145		
Other	471,758	10,040	200,619
TOTAL REVENUES	6,769,899	3,658,430	6,736,105
Less: Treasurer's commission	88,260	49,772	76,981
NET REVENUES	6,681,639	3,608,658	6,659,124
EXPENDITURES			
Current:			
General government	3,159,345		282,189
Law enforcement	3,036,490		2,741,445
Highways and streets		3,583,580	
Public safety	125,195		839,366
Health	36,134		
Recreation and culture			1,163,850
Social services	122,850		
Airport	11,071		957,617
Total Current	6,491,085	3,583,580	5,984,467
Debt Service:			
Financed purchase principal		62,567	
Financed purchase interest		245	
TOTAL EXPENDITURES	6,491,085	3,646,392	5,984,467

Exhibit B

CARROLL COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ 190,554	$ (37,734)	$ 674,657
OTHER FINANCING SOURCES (USES)			
Transfers in	31,666		3,639,321
Transfers out	(108,211)		(3,562,776)
Contribution to Carroll County Solid Waste District	(19,250)		
TOTAL OTHER FINANCING SOURCES (USES)	(95,795)		76,545
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	94,759	(37,734)	751,202
FUND BALANCES - JANUARY 1	3,828,668	2,128,683	10,102,500
FUND BALANCES - DECEMBER 31	$ 3,923,427	$ 2,090,949	$ 10,853,702

The accompanying notes are an integral part of these financial statements.

CARROLL COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	$ 887,450	$ 1,127,512	$ 240,062	$ 2,543,748	$ 2,184,691	$ (359,057)
Federal aid	65,100	38,125	(26,975)	41,000	44,215	3,215
Property taxes	2,818,000	3,104,574	286,574	1,190,000	1,357,641	167,641
Fines, forfeitures, and costs	456,000	451,299	(4,701)			
Interest	7,500	48,050	40,550	11,000	29,165	18,165
Officers' fees	256,500	338,694	82,194			
Sale of equipment					32,678	32,678
Franchise fees		47	47			
Treasurer's commission	230,000	238,271	8,271			
Collector's commission	550,000	366,424	(183,576)			
Taxes apportioned - Assessor's salary and expense	418,000	585,145	167,145			
Other	263,969	471,758	207,789		10,040	10,040
TOTAL REVENUES	5,952,519	6,769,899	817,380	3,785,748	3,658,430	(127,318)
Less: Treasurer's commission		88,260	(88,260)		49,772	(49,772)
NET REVENUES	5,952,519	6,681,639	729,120	3,785,748	3,608,658	(177,090)
EXPENDITURES						
Current:						
General government	3,132,648	3,159,345	(26,697)			
Law enforcement	3,552,379	3,036,490	515,889			
Highways and streets				4,220,682	3,583,580	637,102
Public safety	247,793	125,195	122,598			
Health	59,514	36,134	23,380			
Social services	106,115	122,850	(16,735)			
Airport	11,071	11,071				
Total Current	7,109,520	6,491,085	618,435	4,220,682	3,583,580	637,102
Debt Service:						
Financed purchase principal					62,567	(62,567)
Financed purchase interest					245	(245)
TOTAL EXPENDITURES	7,109,520	6,491,085	618,435	4,220,682	3,646,392	574,290

CARROLL COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (1,157,001)	$ 190,554	$ 1,347,555	$ (434,934)	$ (37,734)	$ 397,200
OTHER FINANCING SOURCES (USES)						
Transfers in	103,269	31,666	(71,603)			
Transfers out		(108,211)	(108,211)			
Contribution to Carroll County Solid Waste District		(19,250)	(19,250)			
TOTAL OTHER FINANCING SOURCES (USES)	103,269	(95,795)	(199,064)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,053,732)	94,759	1,148,491	(434,934)	(37,734)	397,200
FUND BALANCES - JANUARY 1	2,444,520	3,828,668	1,384,148	964,744	2,128,683	1,163,939
FUND BALANCES - DECEMBER 31	$ 1,390,788	$ 3,923,427	$ 2,532,639	$ 529,810	$ 2,090,949	$ 1,561,139

The accompanying notes are an integral part of these financial statements.

CARROLL COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment No. 79	County Clerk's Cost	County Recorder's Cost	Child Support Cost	Drug Control	County Detention Facility
ASSETS									
Cash and cash equivalents	$ 261,878	$ 806,419	$ 23,715	$ 61,430	$ 64,649	$ 150,560	$ 1,823	$ 14,092	$ 1,526,929
Accounts receivable		76	230		1,827	6,283		54	37,944
Interfund receivables									
TOTAL ASSETS	$ 261,878	$ 806,495	$ 23,945	$ 61,430	$ 66,476	$ 156,843	$ 1,823	$ 14,146	$ 1,564,873
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	$ 2,309	$ 17,763	$ 60	$ 10,724		$ 1,255	$ 27		$ 13,922
Settlements pending									
Total Liabilities	2,309	17,763	60	10,724		1,255	27		13,922
Fund Balances:									
Restricted	259,569	788,732	23,885	50,706	$ 66,476	155,588	1,796	$ 14,146	1,550,951
Committed									
Assigned									
Total Fund Balances	259,569	788,732	23,885	50,706	66,476	155,588	1,796	14,146	1,550,951
TOTAL LIABILITIES AND FUND BALANCES	$ 261,878	$ 806,495	$ 23,945	$ 61,430	$ 66,476	$ 156,843	$ 1,823	$ 14,146	$ 1,564,873

Schedule 1

CARROLL COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

	SPECIAL REVENUE FUNDS								
	Boating Safety Grant	Emergency 911	Drug Court	Circuit Court Juvenile Division/Juvenile Probation Fee	Detention Center Commissary Fee	Circuit Clerk Commission Fee	Assessor's Late Assessment Fee	Passport Acceptance Facility Fund	Sales Tax
ASSETS									
Cash and cash equivalents	$ 31,008	$ 579,690	$ 12,463	$ 33,244	$ 137,072	$ 6,865	$ 12,881	$ 4,155	$ 5,026,300
Accounts receivable	3	8,944	1	350	727	10	79	1,285	18,708
Interfund receivables									
TOTAL ASSETS	$ 31,011	$ 588,634	$ 12,464	$ 33,594	$ 137,799	$ 6,875	$ 12,960	$ 5,440	$ 5,045,008
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		$ 2,006	$ 691		$ 56				
Settlements pending									
Total Liabilities		2,006	691		56				
Fund Balances:									
Restricted	$ 31,011	586,628	11,773	$ 33,594		$ 6,875	$ 12,960	$ 5,440	$ 5,045,008
Committed					137,743				
Assigned									
Total Fund Balances	31,011	586,628	11,773	33,594	137,743	6,875	12,960	5,440	5,045,008
TOTAL LIABILITIES AND FUND BALANCES	$ 31,011	$ 588,634	$ 12,464	$ 33,594	$ 137,799	$ 6,875	$ 12,960	$ 5,440	$ 5,045,008

CARROLL COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								CAPITAL PROJECTS FUND
	County Public Library	Arkansas Disaster Relief Grant	Help America Vote Grant	Court Improvement Grant	Juvenile Officer Grant	Peer Recovery Specialist Grant	Communications Facility and Equipment	Airport Commission	Central Dispatch/Detention Center
ASSETS									
Cash and cash equivalents	$ 1,376,175	$ 10,000	$ 4,750	$ 1,500	$ 28,359	$ 54,215	$ 141,646	$ 260,036	$ 152,181
Accounts receivable	49,544								
Interfund receivables								4,167	
TOTAL ASSETS	$ 1,425,719	$ 10,000	$ 4,750	$ 1,500	$ 28,359	$ 54,215	$ 141,646	$ 264,203	$ 152,181
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	$ 10,490				$ 1,007				$ 255
Settlements pending									
Total Liabilities	10,490				1,007				255
Fund Balances:									
Restricted	1,415,229	$ 10,000	$ 4,750	$ 1,500	27,352	$ 54,215	$ 141,646		151,926
Committed									
Assigned								$ 264,203	
Total Fund Balances	1,415,229	10,000	4,750	1,500	27,352	54,215	141,646	264,203	151,926
TOTAL LIABILITIES AND FUND BALANCES	$ 1,425,719	$ 10,000	$ 4,750	$ 1,500	$ 28,359	$ 54,215	$ 141,646	$ 264,203	$ 152,181

CARROLL COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	$ 669,370	$ 282,545	$ 166,948	$ 100,750	$ 404,411	$ 82,405	$ 12,490,464
Accounts receivable							126,065
Interfund receivables							4,167
TOTAL ASSETS	$ 669,370	$ 282,545	$ 166,948	$ 100,750	$ 404,411	$ 82,405	$ 12,620,696
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							$ 60,565
Settlements pending	$ 669,370	$ 282,545	$ 166,948	$ 100,750	$ 404,411	$ 82,405	1,706,429
Total Liabilities	669,370	282,545	166,948	100,750	404,411	82,405	1,766,994
Fund Balances:							
Restricted							10,451,756
Committed							137,743
Assigned							264,203
Total Fund Balances							10,853,702
TOTAL LIABILITIES AND FUND BALANCES	$ 669,370	$ 282,545	$ 166,948	$ 100,750	$ 404,411	$ 82,405	$ 12,620,696

Schedule 2

CARROLL COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment No. 79	County Clerk's Cost	County Recorder's Cost	Child Support Cost	Drug Control	County Detention Facility
REVENUES									
State aid				$ 10,668					
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs								$ 480	$ 54,158
Interest	$ 4,542	$ 12,910	$ 427	1,097	$ 896	$ 2,482	$ 34	241	19,485
Officers' fees			3,687		30,727	58,787			
Jail fees									250,166
911 fees									
Fuel sales									
Commissary profits and phones									
Treasurer's commission	38,592								
Collector's commission		128,373							
Other		393	25		385	1,345	1	4	6,222
TOTAL REVENUES	43,134	141,676	4,139	11,765	32,008	62,614	35	725	330,031
Less: Treasurer's commission		258	86	234	649	1,224	1	13	2,007
NET REVENUES	43,134	141,418	4,053	11,531	31,359	61,390	34	712	328,024
EXPENDITURES									
Current:									
General government	40,988	150,243		14,224	10,836	62,946	471		
Law enforcement			4,070						2,567,861
Public safety									
Recreation and culture									
Airport									
TOTAL EXPENDITURES	40,988	150,243	4,070	14,224	10,836	62,946	471		2,567,861
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,146	(8,825)	(17)	(2,693)	20,523	(1,556)	(437)	712	(2,239,837)
OTHER FINANCING SOURCES (USES)									
Transfers in									2,977,110
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									2,977,110
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,146	(8,825)	(17)	(2,693)	20,523	(1,556)	(437)	712	737,273
FUND BALANCES - JANUARY 1	257,423	797,557	23,902	53,399	45,953	157,144	2,233	13,434	813,678
FUND BALANCES - DECEMBER 31	$ 259,569	$ 788,732	$ 23,885	$ 50,706	$ 66,476	$ 155,588	$ 1,796	$ 14,146	$ 1,550,951

CARROLL COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Boating Safety Grant	Emergency 911	Drug Court	Circuit Court Juvenile Division/Juvenile Probation Fee	Detention Center Commissary Fee	Circuit Clerk Commission Fee	Assessor's Late Assessment Fee	Passport Acceptance Facility Fund	Sales Tax
REVENUES									
State aid	$ 2,782								
Federal aid									
Property taxes							$ 1,300		
Sales taxes									$ 3,098,728
Fines, forfeitures, and costs									
Interest	544	$ 8,888	$ 241	$ 540	$ 2,300	$ 114	216	$ 5	88,751
Officers' fees				10,117		1,645		5,495	
Jail fees									
911 fees		438,382							
Fuel sales									
Commissary profits and phones									
Treasurer's commission									
Collector's commission									
Other	3	2,920	1	65	9,877	10	9	25	3,187
TOTAL REVENUES	3,329	450,190	242	10,722	12,177	1,769	1,525	5,525	3,190,666
Less: Treasurer's commission	11	8,783	4	220	45	34	30	85	45,041
NET REVENUES	3,318	441,407	238	10,502	12,132	1,735	1,495	5,440	3,145,625
EXPENDITURES									
Current:									
General government						1,731	750		
Law enforcement	4,000		2,829	3,143	561				
Public safety		813,838							
Recreation and culture									
Airport									
TOTAL EXPENDITURES	4,000	813,838	2,829	3,143	561	1,731	750		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(682)	(372,431)	(2,591)	7,359	11,571	4	745	5,440	3,145,625
OTHER FINANCING SOURCES (USES)									
Transfers in		554,000							
Transfers out									(3,531,110)
TOTAL OTHER FINANCING SOURCES (USES)		554,000							(3,531,110)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(682)	181,569	(2,591)	7,359	11,571	4	745	5,440	(385,485)
FUND BALANCES - JANUARY 1	31,693	405,059	14,364	26,235	126,172	6,871	12,215		5,430,493
FUND BALANCES - DECEMBER 31	$ 31,011	$ 586,628	$ 11,773	$ 33,594	$ 137,743	$ 6,875	$ 12,960	$ 5,440	$ 5,045,008

CARROLL COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	County Public Library	Arkansas Disaster Relief Grant	Help America Vote Grant	Court Improvement Grant	Carroll County Fair Grant	Juvenile Officer Grant	Peer Recovery Specialist Grant	Election Security Grant
REVENUES								
State aid	$ 130,505					$ 17,400	$ 49,875	$ 48,866
Federal aid								
Property taxes	1,185,435							
Sales taxes								
Fines, forfeitures, and costs								
Interest	19,108							
Officers' fees								
Jail fees								
911 fees								
Fuel sales								
Commissary profits and phones								
Treasurer's commission								
Collector's commission								
Other	68,282					9,500		
TOTAL REVENUES	1,403,330					26,900	49,875	48,866
Less: Treasurer's commission	18,256							
NET REVENUES	1,385,074					26,900	49,875	48,866
EXPENDITURES								
Current:								
General government								
Law enforcement						16,164	55,326	17,200
Public safety								
Recreation and culture	1,159,850				$ 4,000			
Airport								
TOTAL EXPENDITURES	1,159,850				4,000	16,164	55,326	17,200
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	225,224				(4,000)	10,736	(5,451)	31,666
OTHER FINANCING SOURCES (USES)								
Transfers in							54,045	
Transfers out								(31,666)
TOTAL OTHER FINANCING SOURCES (USES)							54,045	(31,666)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	225,224				(4,000)	10,736	48,594	
FUND BALANCES - JANUARY 1	1,190,005	$ 10,000	$ 4,750	$ 1,500	4,000	16,616	5,621	
FUND BALANCES - DECEMBER 31	$ 1,415,229	$ 10,000	$ 4,750	$ 1,500	$ 0	$ 27,352	$ 54,215	$ 0

CARROLL COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	
	Byrne JAG Grant	Communications Facility and Equipment	Airport Commission	Central Dispatch/Detention Center	Totals
REVENUES					
State aid	$ 524				$ 260,620
Federal aid			$ 617,917		617,917
Property taxes					1,186,735
Sales taxes					3,098,728
Fines, forfeitures, and costs					54,638
Interest		$ 67	321	$ 2,741	165,950
Officers' fees		10,580			121,038
Jail fees					250,166
911 fees					438,382
Fuel sales			111,588		111,588
Commissary profits and phones		62,759			62,759
Treasurer's commission					38,592
Collector's commission					128,373
Other		2,750	94,641	974	200,619
TOTAL REVENUES	524	76,156	824,467	3,715	6,736,105
Less: Treasurer's commission					76,981
NET REVENUES	524	76,156	824,467	3,715	6,659,124
EXPENDITURES					
Current:					
General government					282,189
Law enforcement	524	69,767			2,741,445
Public safety				25,528	839,366
Recreation and culture					1,163,850
Airport			957,617		957,617
TOTAL EXPENDITURES	524	69,767	957,617	25,528	5,984,467
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		6,389	(133,150)	(21,813)	674,657
OTHER FINANCING SOURCES (USES)					
Transfers in			54,166		3,639,321
Transfers out					(3,562,776)
TOTAL OTHER FINANCING SOURCES (USES)			54,166		76,545
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		6,389	(78,984)	(21,813)	751,202
FUND BALANCES - JANUARY 1		135,257	343,187	173,739	10,102,500
FUND BALANCES - DECEMBER 31	$ 0	$ 141,646	$ 264,203	$ 151,926	$ 10,853,702

CARROLL COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2025
(UNAUDITED)

The following funds and descriptions represent all funds reported as other funds in the aggregate.

Fund Name	Fund Description
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment No. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a $40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety Grant	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.

CARROLL COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2025
(UNAUDITED)

The following funds and descriptions represent all funds reported as other funds in the aggregate.

Fund Name	Fund Description
Circuit Court Juvenile Division/Juvenile Probation Fee	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Detention Center Commissary Fee	Carroll County Ordinance no. 2007-40 (November 19, 2007) established fund to receive profits from the sale of commissary items to prisoners, turned over to the County Treasurer from the County Sheriff's Inmate Trust Fund, to provide necessary medical services for prisoners who cannot pay.
Circuit Clerk Commission Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive $.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
Passport Acceptance Facility Fund	Ark. Code Ann. § 21-6-312 established fund to receive reasonable fees collected by a county office, that is a passport acceptance facility recognized by the US Department of State, for passport photographs, mail services, and expediting an application. To be used for the operation of the county office that is a passport acceptance facility.
Sales Tax	Carroll County voters passed a 0.5% sales tax on July 11, 2000, to be used to construct, equip, and operate the county jail facility. The tax may also be used for future expansion and capital improvements of the county jail and for county roads.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Arkansas Disaster Relief Grant	Carroll County Ordinance no. 2024-21 (July 16, 2024) established fund to receive a grant from the Arkansas Division of Emergency Management (ADEM) for disaster relief expenditures.
Help America Vote Grant	Established to account for federal grant received to improve access to polling places for disabled voters.
Court Improvement Grant	Established to account for state grant received for Circuit Court improvements.
Carroll County Fair Grant	Established to account for state grant received for county fairground improvements.
Juvenile Officer Grant	Carroll County Ordinance no. 2022-15 (May 16, 2022) established fund to receive a grant from the Administrative Office of the Courts for law enforcement expenditures.

The following funds and descriptions represent all funds reported as other funds in the aggregate.

Fund Name	Fund Description
Peer Recovery Specialist Grant	Carroll County Ordinance no. 2023-49 (December 19, 2023) established fund to receive a grant from the Arkansas Department of Human Services (ADHS) for a Peer Recovery Specialist full time position.
Election Security Grant	Carroll County Ordinance no. 2025-37 (December 16, 2025) established fund to receive a grant from the Homeland Security Grant Program for upgrades and enhancements to election security.
Byrne JAG Grant	Carroll County Ordinance no. 2025-11 (March 18, 2025) established fund to receive a grant from the Byrne JAG Prevention and Education Grant.
Communications Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communications equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Airport Commission	Ark. Code Ann. § 14-357-107 stipulates that all revenues derived from the operation of the airport, after paying the operating expenses and maintenance, may be set aside and used for additional improvements on the airport or for any lawful purpose. Carroll County Ordinance no. 78-16 (August 16, 1978) established for the Airport Commission to oversee the operations of the airport, as allowed by Ark. Code Ann. § 14-357-101.
Central Dispatch/Detention Center	Carroll County Ordinance no. 2015-7 (March 16, 2015) established fund for anticipated capital expenditures related to the Carroll County Central Dispatch and the Carroll County Detention Center.

Treasurer's accounts consist primarily of treasurer's commission, county law library, and interest not distributed to the appropriate agencies.

Collector's accounts consist primarily of delinquent taxes not yet distributed to the various taxing units.

Sheriff's accounts consist primarily of fees settlement, bond, evidence, and inmate trust money.

County Clerk's accounts consist primarily of trust money and fee money to be settled with the treasurer.

Circuit Clerk's accounts consist of trust money and settlements due to the treasurer.

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

1. A. Basis of Presentation - Regulatory

The financial statements are presented in accordance with the regulatory basis of presentation as prescribed or permitted by Ark. Code Ann. § 10-4-412. The law requires that the financial statements be presented on a fund basis with, as a minimum, the general fund and road fund presented separately with all other funds included in the financial statements presented in the aggregate. This law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to actual expenditures for the general and road funds; notes to financial statements; and a supplemental schedule of capital assets.

The regulatory basis of presentation is not in accordance with generally accepted accounting principles (GAAP). GAAP require that basic financial statements present government-wide and fund financial statements. Additionally, GAAP require the following major concepts: Management's Discussion and Analysis, separate financial statements for fiduciary fund types and other requirements for fiduciary fund types, specific procedures for the identification of major governmental funds, and applicable note disclosures. The regulatory basis of presentation does not require government-wide financial statements or the previously identified concepts.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with related liabilities and residual balances, and changes therein, which are segregated for purposes of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds are recognized in the accompanying regulatory basis financial statements.

General Fund - The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, property taxes, and federal aid that are restricted or committed for maintaining and constructing roads.

Other Funds in the Aggregate - Other Funds in the Aggregate consist of all funds included in the financial statements except for the General and Road Funds. The following types of funds are included in this column as follows:

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Funds presented on Schedules 1 and 2 are reported with other funds in the aggregate.

Capital Projects Fund - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The Capital Projects Fund presented on Schedules 1 and 2 is reported with other funds in the aggregate.

Custodial Funds - Custodial Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). The Custodial Funds presented on Schedule 1 are reported with other funds in the aggregate.

1. (Continued)

B. Basis of Accounting - Regulatory

The financial statements are prepared on the regulatory basis of accounting as prescribed or permitted by Ark. Code Ann. § 10-4-412. This regulatory basis differs from accounting principles generally accepted in the United States of America. Revenues generally are recognized as soon as they are both measurable and available except for Treasurer's and Collector's commission and Taxes apportioned – Assessor's salary and expense which are recognized when earned. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period. However, most state aid received from the State Treasury, as well as county sales taxes, is by state law revenue of the year in which it was received by the government. Expenditures generally are recorded when a liability is incurred. Liabilities incurred by the government on or before the end of the current period that are paid within 60 days of the end of the current period are considered to be expenditures of the current period. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. As a result of the use of this regulatory basis of accounting, capital assets and long-term debt are not recorded in these financial statements. Pension trust funds are reported in a separate column as a part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

The regulatory basis of accounting is not in accordance with generally accepted accounting principles (GAAP). GAAP require the following major concepts: Accrual basis of accounting for government-wide financial statements, including depreciation expense, modified accrual basis of accounting for fund financial statements, separate identification of special and extraordinary items, inclusion of capital assets and debt in the financial statements, inclusion of the net pension liability in the financial statements, and applicable note disclosures. The regulatory basis of accounting does not require the previously identified concepts.

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts, and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, and excess commissions, and property taxes that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

2. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.

3. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes but are neither restricted nor committed.

4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

D. Property Taxes

A lien attaches to the real property in January and on personal property in June of each year. Property taxes are collectible beginning the first business day of March of the subsequent year but are not considered delinquent until after October 15.

1. (Continued)

E. Budget Law

1. Legal Requirements

State law requires that the Quorum Court, before the end of each fiscal year, make appropriations, by ordinance, for the expenditures of County government for the following year. The Quorum Court may make appropriation amendments at any time during the current fiscal year. Appropriations lapse at the end of each year. Under certain conditions, the budget may be amended subsequent to the year-end.

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds.

F. Fund Balance Classification Policies and Procedures

The County's highest level of decision-making authority is its Quorum Court. The establishment of amounts classified as committed fund balances and any subsequent modifications to such balances are the result of formal action taken by the Quorum Court through passage of an ordinance. The Quorum Court is authorized to assign amounts to a specific purpose, although a formal policy has not been established.

For classification of fund balance amounts, restricted resources are considered spent before unrestricted. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

2. Details of Fund Balance Classifications

Fund balance classifications at December 31, 2025**,** are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			$ 1,354,392
Law enforcement	$ 15,548		6,933,581
Highways and streets		$ 2,090,949	
Public safety			596,628
Recreation and culture			1,415,229
Capital outlay			151,926
Total Restricted	15,548	2,090,949	10,451,756
Committed for:			
General government	890,814		
Law enforcement			137,743
Total Committed	890,814		137,743
Assigned to:			
Law enforcement	58,873		
Airport			264,203
Total Assigned	58,873		264,203
Unassigned	2,958,192		
Totals	$ 3,923,427	$ 2,090,949	$ 10,853,702

3. Commitments

Total commitments consist of the following at December 31, 2025:

	December 31, 2025
Long-term liabilities	$ 149,959
Lease	309,478
Reappraisal contract	875,000
Total Commitments	$ 1,334,437

Long-term Liabilities

Long-term liabilities at December 31, 2025, are comprised of the following:

	December 31, 2025
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	$ 149,959

Due to the County's regulatory basis of accounting, these liabilities are not recorded in the financial statements.

Change in Compensated Absences

	December 31, 2025
Beginning balance compensated absences	$ 144,667
Ending balance compensated absences	149,959
Net increase (decrease)	$ 5,292

Post Employment Benefits Other Than Pensions

The amount of any actuarially determined accrued liability for post employment benefits other than pensions was not determined.

Changes in Long-Term Debt

	Balance January 01, 2025	Issued	Retired	Balance December 31, 2025
Direct Borrow ings				
Financed purchases	$ 62,567	$ 0	$ 62,567	$ 0

3. Commitments (Continued)

Lease

The County entered into multiple lease agreements with Enterprise Fleet Management for five vehicles with lease dates ranging from October 3, 2024, to December 2, 2025. Terms of the lease are monthly rental payments ranging from $660 to $999 for 60 months. At the end of the lease term, the County will return the vehicles to the lessor, or the vehicles will be auctioned during the lease term if the lessor or lessee agree. The County is obligated for the following amounts for the next five years:

Year	December 31, 2025
2026	$ 75,043
2027	75,043
2028	75,043
2029	64,258
2030	20,091
Total	$ 309,478

Lease expense for 2025, was $56,219.

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology on November 3, 2025, for a county-wide reappraisal. The County is obligated for 48 monthly payments of $18,229 for a total of $875,000 beginning January 2026. Contract expense for 2025, was $219,667.

The County is obligated for the following amounts at December 31, 2025:

Year	December 31, 2025
2026	$ 218,750
2027	218,750
2028	218,750
2029	218,750
Total	$ 875,000

4. Interfund Transfers

The General Fund transferred to the Other Funds in the Aggregate $108,211 for operations. The Other Funds in the Aggregate transferred $31,666 to the General Fund to reimburse prior year expenditures. Within the Other Funds in the Aggregate, $3,531,110 was transferred for operations.

5. Hospital Lease

Effective January 1, 1995, the County entered into an assignment and lease agreement with Carroll Regional Medical Center (the Center), a nonprofit hospital corporation organized under the laws of the State of Arkansas. Under the terms of the agreement, the Center agreed to lease the hospitals land, buildings, and improvements for a period of four-years beginning January 1, 1995. The agreement provides the lease shall be automatically renewed at the end of the original lease term for ten successive terms of five years, unless either party provides written notice to the other party of its intention to cancel the lease. In connection with this lease, the County assigned operating assets of the hospital to the Center. This agreement has been continued in 2025.

6. Joint Ventures

Carroll and Madison Library System

Carroll and Madison Counties entered into an agreement on January 19, 2000, in accordance with Ark. Code Ann. § 13-2-401 to establish the Carroll and Madison Library System (the System). The agreement states the intent is to enhance the public library services to all residents of Carroll and Madison Counties. The System is financed by state aid and members' contributions. Payment in the amount of $50,493 were made to the System during 2025. Separate financial statements of the Carroll and Madison Library System are available at CAMLS, 106 Spring Street, Berryville, AR 72616-3846.

Carroll County Solid Waste District

The Cities of Eureka Springs, Berryville, and Green Forest and Carroll County entered into an agreement pursuant to Ark. Code Ann. §§ 14-233-101 – 14-233-21, creating the Carroll County Solid Waste Authority (CCSWA). On October 28, 2019, the Arkansas Pollution Control and Ecology Commission approved the CCSWA to become a single county Regional Solid Waste Management District. On September 10, 2020, CCSWA board approved changing its name to Carroll County Solid Waste District (CCSWD). The CCSWD was established in an effort to adequately, reliably, and economically dispose of the Cities' and County's solid waste. Payment in the amount of $19,250 was made to CCSWD during 2025. Separate financial statements of the CCSWD are available at: 3190 East Van Buren Street, Eureka Springs, AR 72632.

7. Arkansas Public Employees Retirement System

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website www.apers.org.

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 6.00% as of July 1, 2025. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2025, (date of APERS Employer Allocation Report) were $934,329.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2025, (actuarial valuation date and measurement date) was $5,453,050.

8. Capital Assets

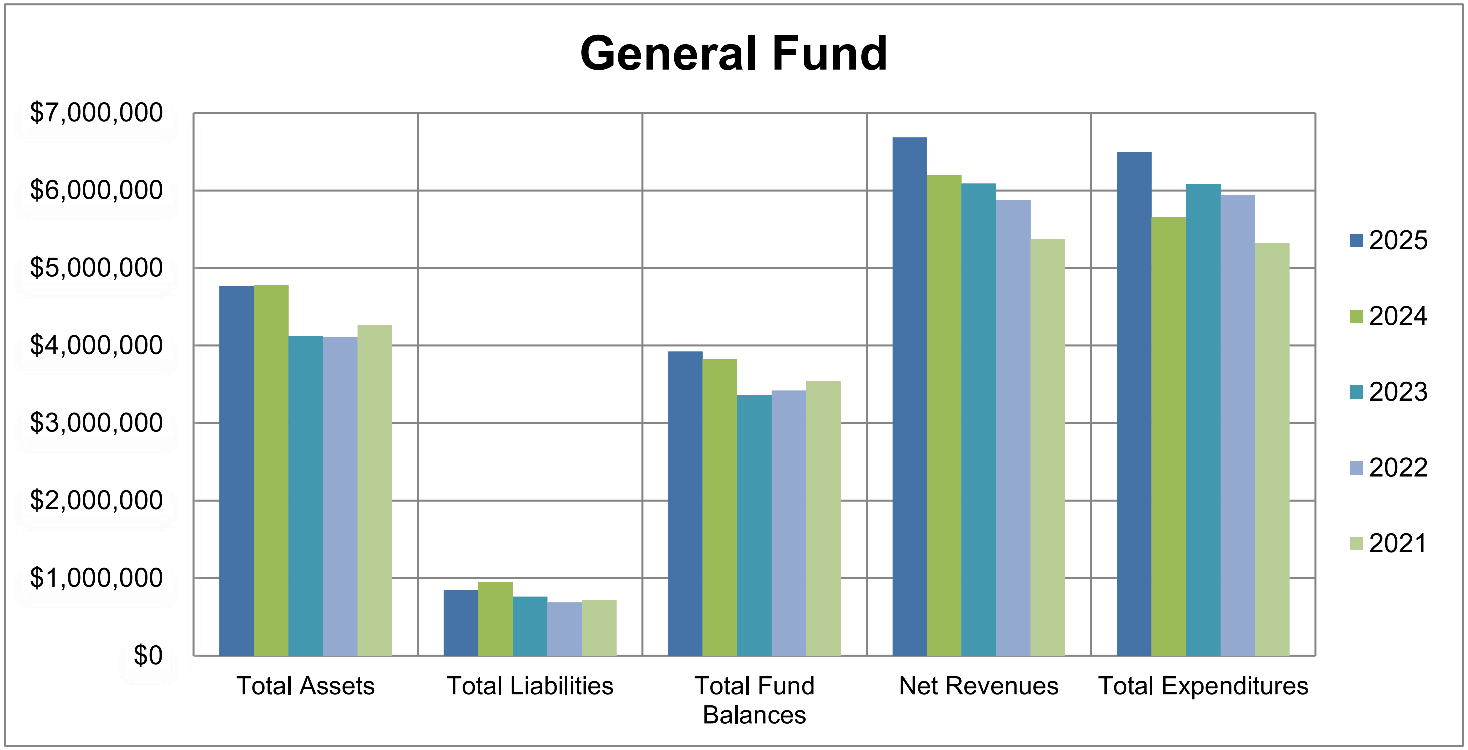
The County's capital assets records are summarized below :

	December 31, 2025
Land	$ 1,158,529
Buildings	8,805,756
Improvements	4,008,540
Equipment	12,227,609
Total	$ 26,200,434

CARROLL COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 3-1

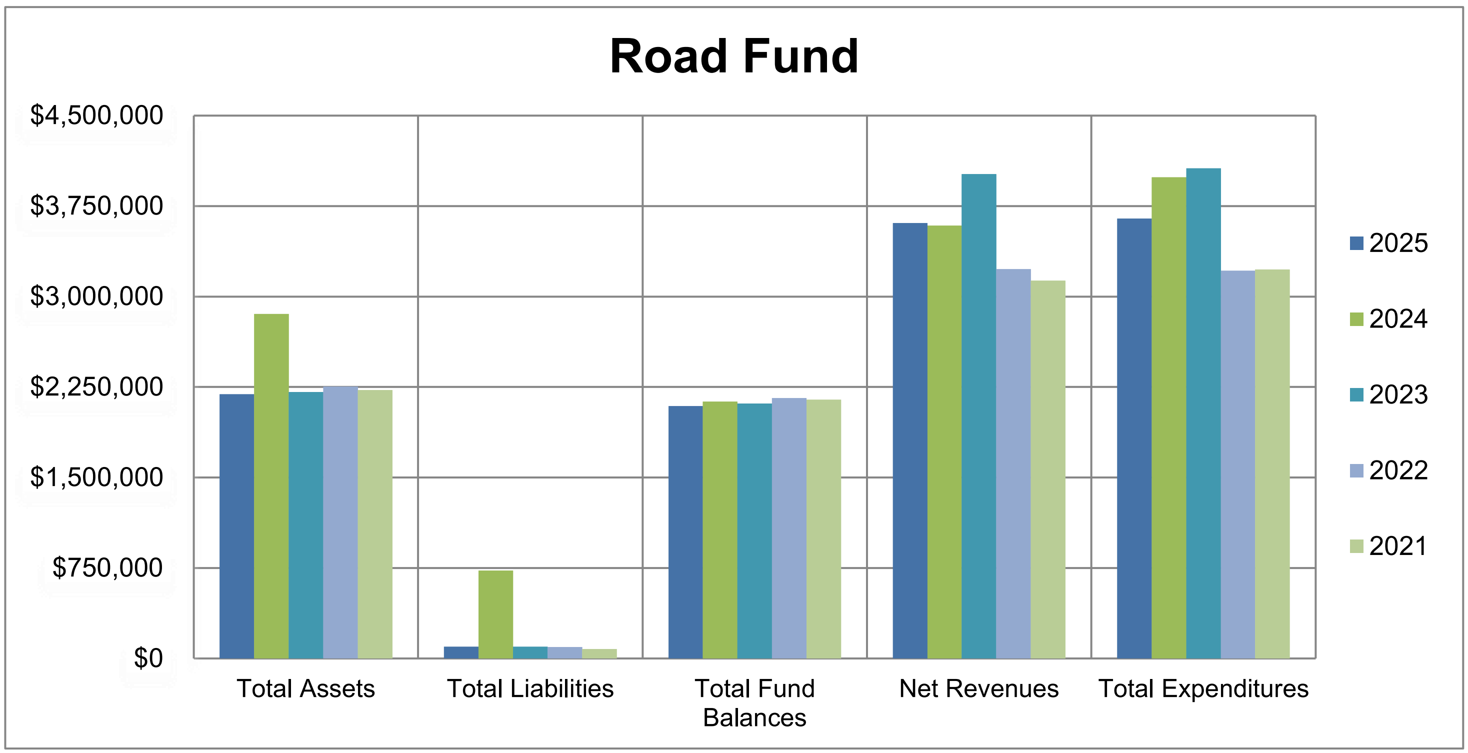
General	2025	2024	2023	2022	2021
Total Assets	$ 4,766,132	$ 4,777,611	$ 4,121,393	$ 4,106,687	$ 4,262,904
Total Liabilities	842,705	948,943	761,164	685,933	718,218
Total Fund Balances	3,923,427	3,828,668	3,360,229	3,420,754	3,544,686
Net Revenues	6,681,639	6,197,837	6,087,753	5,879,840	5,373,727
Total Expenditures	6,491,085	5,655,295	6,079,028	5,934,522	5,320,131
Total Other Financing Sources/Uses	(95,795)	(74,103)	(69,250)	(69,250)	(511,838)



CARROLL COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 3-2

Road	2025	2024	2023	2022	2021
Total Assets	$ 2,188,836	$ 2,856,261	$ 2,208,033	$ 2,253,084	$ 2,224,200
Total Liabilities	97,887	727,578	96,305	94,674	78,093
Total Fund Balances	2,090,949	2,128,683	2,111,728	2,158,410	2,146,107
Net Revenues	3,608,658	3,587,448	4,016,051	3,226,141	3,132,509
Total Expenditures	3,646,392	3,988,493	4,062,733	3,213,838	3,224,573
Total Other Financing Sources/Uses		418,000			(15,753)



CARROLL COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2025
(UNAUDITED)

Schedule 3-3

Other Funds in the Aggregate	2025	2024	2023	2022	2021
Total Assets	$ 12,620,696	$ 11,475,184	$ 14,182,780	$ 14,047,371	$ 11,334,396
Total Liabilities	1,766,994	1,372,684	1,613,999	1,264,066	1,796,812
Total Fund Balances	10,853,702	10,102,500	12,568,781	12,783,305	9,537,584
Net Revenues	6,659,124	6,314,622	6,186,335	8,133,321	8,369,316
Total Expenditures	5,984,467	8,417,756	6,450,859	4,937,600	4,966,987
Total Other Financing Sources/Uses	76,545	(363,147)	50,000	50,000	508,341