

OAKHILLS SUBURBAN IMPROVEMENT DISTRICT

AGREED-UPON PROCEDURES REPORT

DECEMBER 31, 2023



OAKHILLS SUBURBAN IMPROVEMENT DISTRICT
DECEMBER 31, 2023

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Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Board of Commissioners
Oakhills Suburban Improvement District
Bentonville, Arkansas

We have performed the procedures enumerated below on the financial and billing records of the Oakhills Suburban Improvement District as of and for the year ended December 31, 2023. The Oakhills Suburban Improvement District's management is responsible for the financial and billing records.

The Oakhills Suburban Improvement District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose which is to comply with Arkansas Code Annotated 14-234-119 through 14-234-122 and *Guidelines for Conducting Agreed-Upon Procedures for Water and Sewer Service providers* as prepared by Arkansas Legislative Audit. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such users are responsible for determining whether the procedures performed are appropriate for their purpose.

Our procedures and findings are as follows:

(1) Cash and Investments

- A. Perform a proof of cash for the year and reconcile year-end bank balances to book balance. We concluded this procedure with no findings.
- B. Confirm with depository institutions the cash on deposit and investments. We concluded this procedure with no findings.
- C. Agree the proof of cash ending balances to the book balances within 5% or \$500, whichever is greater. The ending balances for all accounts were within these parameters.

(2) Receipts

- A. Agree the deposits per the proof of cash for the year with the deposits per the journal within 5% or \$500, whichever is greater. We concluded this procedure with no findings and found the deposits were within the parameters.

- B. Agree ten customer payments on the accounts receivable sub ledger to deposit and billing documents. We concluded this procedure with no findings.
- C. For ten deposits, agree the cash/check composition of the deposit with receipt information. We concluded this procedure with no findings.

(3) Accounts Receivable

- A. Agree ten customer billings to the accounts receivable sub ledger. We concluded this procedure with no findings.
- B. Determine that five customer adjustments were properly authorized. The District had no adjustments; therefore, we concluded this procedure with no findings.

(4) Disbursements

- A. Agree the disbursements per the proof of cash for the year with the disbursements per the journal within 5% or \$500, whichever is greater. We concluded this procedure with no findings and found the disbursements to be within the parameters
- B. Analyze all property, plant and equipment disbursements. We concluded this procedure with no findings.
- C. Select all disbursements paid to employees other than payroll and ten other disbursements and determine if they were adequately documented. We concluded this procedure with no findings.

(5) Property, plant and equipment

- A. Determine that additions and disposals were properly accounted for in the records. The District had no additions or disposals during the period. We concluded this procedure with no findings.

(6) Long-term debt – not applicable as the District had no long-term debt.

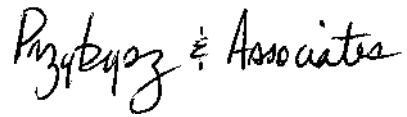
(7) General

- A. Determine that any items of financial significance were approved and documented in the minutes of the governing body's meetings. We concluded this procedure with no findings.

We were engaged by the Oakhills Suburban Improvement District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the financial and billing records. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Oakhills Suburban Improvement District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Oakhills Suburban Improvement District and Arkansas Legislative Audit and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Przybysz & Associates". The script is cursive and fluid.

Przybysz & Associates, CPAs, P.C.
Fort Smith, Arkansas
March 22, 2024



To the Board of Commissioners
Oak Hills Suburban Improvement District
Bentonville, Arkansas

Management is responsible for the accompanying financial statements of the business-type activities of Oak Hills Suburban Improvement District, which comprise the statement of assets, liabilities, and equity – cash basis as of December 31, 2023, the related statements of cash receipts and cash disbursements – cash basis for the year then ended, and the statement of composition of cash in accordance with the cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the department's financial position, results of operations, and cash flows. Accordingly, these financial statements are not for those who are not informed about such matters.

We draw attention to the fact that the financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Przybysz & Associates, CPAs, P.C.
Fort Smith, Arkansas
March 22, 2024

OAKHILLS SUBURBAN IMPROVEMENT DISTRICT

STATEMENT OF ASSETS, LIABILITIES AND EQUITY - CASH BASIS

AS OF DECEMBER 31, 2023

Assets

Cash	\$	105,500
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Total Assets	\$	105,500
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Liabilities and Equity

Fund balance	\$	105,500
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Total Liabilities and Equity	\$	105,500
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See accountant's report.

OAKHILLS SUBURBAN IMPROVEMENT DISTRICT

STATEMENTS OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS

FOR THE YEAR ENDED DECEMBER 31, 2023

Cash Receipts

Water revenue	\$	46,021
Interest income		49
Total Cash Receipts		46,070

Cash Disbursements

Water purchases	23,487
Meter readings	648
Water samples	4,200
Bank charges	153
Legal & accounting	3,000
Insurance	1,915
Repairs and maintenance	900
Dues and subscriptions	137
Licenses and fees	254
Office supplies	109
Postage	486

Total Cash Disbursements	35,289
Total Cash Receipts In Excess Of Disbursements	10,781
Cash Balance - Beginning of year	94,719
Cash Balance - End of year	\$ 105,500

See accountant's report.