

City of Holiday Island, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF HOLIDAY ISLAND, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Holiday Island, Arkansas Officials and Council Members
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist local government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of local 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 cash basis financial information and compliance with certain state laws and accepted accounting practices for the City of Holiday Island, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated September 29, 2025. Management of the City 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 2024:

Mayor: Daniel Kees
Recorder/Treasurer: Wesley Stille
City Advertising Tourism and Promotion Commission Chairperson: Michael Plumley

We evaluated the City's compliance with certain state laws concerning general and district court 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 City 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

A handwritten signature in black ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
September 29, 2025
LOM223824

CITY OF HOLIDAY ISLAND, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 322,200	\$ 470,397
	<u> </u>	<u> </u>
Receipts:		
State aid	35,677	197,272
Property taxes		75,087
Sales taxes	263,535	
Interest	3,659	20,032
Local permits and fees	42,896	
Donation		277
Other	92	33
Transfers in		9,000
Total Receipts	<u>345,859</u>	<u>301,701</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	198,530	
Highways and streets		44,456
Public safety	155,136	
Advertising and promotion		3,539
Transfers out	9,000	
Total Disbursements	<u>362,666</u>	<u>47,995</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2024	<u>\$ 305,393</u>	<u>\$ 724,103</u>

CITY OF HOLIDAY ISLAND, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	City Advertising and Promotion Commission	Total
Cash Balance, January 1, 2024	\$ 470,397		\$ 470,397
Receipts:			
State aid	197,272		197,272
Property taxes	75,087		75,087
Interest	19,890	\$ 142	20,032
Donation		277	277
Other	33		33
Transfers in		9,000	9,000
Total Receipts	<u>292,282</u>	<u>9,419</u>	<u>301,701</u>
Disbursements:			
Highways and streets	44,456		44,456
Advertising and promotion		3,539	3,539
Total Disbursements	<u>44,456</u>	<u>3,539</u>	<u>47,995</u>
Cash Balance, December 31, 2024	<u>\$ 718,223</u>	<u>\$ 5,880</u>	<u>\$ 724,103</u>

CITY OF HOLIDAY ISLAND, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts, cash on hand, and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General Fund and General Reserve Fund.
3. The Municipality's capital assets records are summarized below:

	December 31, 2024
Equipment	<u>\$ 21,701</u>