

Town of Black Springs, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BLACK SPRINGS, ARKANSAS
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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Black Springs, 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 Town of Black Springs, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated June 13, 2025. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2024 and 2023:

Mayor: Terry Foshee
Recorder/Treasurer: Linda Gaston

We evaluated the Town'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 Town 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
June 13, 2025
LOM302524

TOWN OF BLACK SPRINGS, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue (Street Fund)
Cash Balance, January 1, 2024	\$ 18,272	\$ 44,867
Receipts:		
State aid	1,428	7,894
Property taxes	2,241	414
Sales taxes	12,578	
Other	49	
Total Receipts	16,296	8,308
Disbursements:		
General government	15,403	
Cash Balance, December 31, 2024	\$ 19,165	\$ 53,175

TOWN OF BLACK SPRINGS, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

	General Fund	Special Revenue (Street Fund)
Cash Balance, January 1, 2023	\$ 16,143	\$ 36,146
Receipts:		
State aid	1,460	8,098
Property taxes	2,241	623
Sales taxes	12,494	
Other	45	
Total Receipts	16,240	8,721
Disbursements:		
General government	14,111	
Cash Balance, December 31, 2023	\$ 18,272	\$ 44,867

TOWN OF BLACK SPRINGS, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
 (UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.

2. The Municipality's capital assets records are summarized below:

	December 31, 2024	December 31, 2023
	<u> </u>	<u> </u>
Land	\$ 15,000	\$ 15,000
Buildings	18,000	18,000
Equipment	<u>5,990</u>	<u>5,990</u>
Totals	<u>\$ 38,990</u>	<u>\$ 38,990</u>