

**Town of Lexa, Arkansas**

**Financial and Compliance Report**

**December 31, 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF LEXA, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

Schedule

Schedule of Financial Information (Unaudited)

1

Other Information (Unaudited)

2

# Arkansas

**Sen. David Wallace**  
Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Lexa, 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 Lexa, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated September 25, 2024. These procedures were not performed for the Water and Sewer Department. Management of the Town 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 2023:

Mayor: Jason Turner  
Recorder/Treasurer: Michelle Snowden

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".

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
September 25, 2024  
LOM309823

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

Schedule 1

	General Fund	Street Fund
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2023	\$ 227,835	\$ 151,681
Receipts:		
State aid	3,147	17,462
Property taxes	17,481	
Franchise fees	11,523	
Sales taxes	52,264	
Sanitation fees	15,485	
Interest	1,467	401
Other	250	
Total Receipts	<u>101,617</u>	<u>17,863</u>
Disbursements:		
General government	109,820	
Highways and streets	4,438	285
Sanitation	25,316	
Total Disbursements	<u>139,574</u>	<u>285</u>
Cash Balance, December 31, 2023	<u>\$ 189,878</u>	<u>\$ 169,259</u>

TOWN OF LEXA, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2023  
(UNAUDITED)

Schedule 2

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
  
2. The Municipality's capital assets records are summarized below:

	<u>December 31, 2023</u>
Buildings	\$ 75,000
Equipment	<u>21,200</u>
Total	<u>\$ 96,200</u>