

Town of Louann, Arkansas

Financial and Compliance Report

December 31, 2025

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF LOUANN, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

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

Arkansas

Sen. Jim Petty
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 Louann, 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 Louann, Arkansas, as of and for the year ended December 31, 2025, and have issued our report thereon dated August 10, 2026. 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 2025:

Mayor: Melvin McDonald
Recorder/Treasurer: Stephanie Boothe

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", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 10, 2026
LOM310025

TOWN OF LOUANN, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2025	\$ 175,357	\$ 274,697
	<u> </u>	<u> </u>
Receipts:		
State aid	2,274	37,067
Property taxes	4,528	1,325
Franchise fees	7,354	
Sales taxes	27,414	
Transfers in		5,371
Total Receipts	<u>41,570</u>	<u>43,763</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	27,725	
Highways and streets		6,048
Public safety		10,965
Sanitation	9,792	
Transfers out		5,371
Total Disbursements	<u>37,517</u>	<u>22,384</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2025	<u>\$ 179,410</u>	<u>\$ 296,076</u>

TOWN OF LOUANN, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2025
 (UNAUDITED)

Schedule 2

	Street	Fire Training and Equipment (Act 833)	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2025	\$ 143,971	\$ 125,355	\$ 5,371	\$ 274,697
Receipts:				
State aid	12,929	24,138		37,067
Property taxes	1,325			1,325
Transfers in	5,371			5,371
Total Receipts	<u>19,625</u>	<u>24,138</u>		<u>43,763</u>
Disbursements:				
Highways and streets	6,048			6,048
Public safety		10,965		10,965
Transfers out			5,371	5,371
Total Disbursements	<u>6,048</u>	<u>10,965</u>	<u>5,371</u>	<u>22,384</u>
Cash Balance, December 31, 2025	<u>\$ 157,548</u>	<u>\$ 138,528</u>	<u>\$ 0</u>	<u>\$ 296,076</u>

TOWN OF LOUANN, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 3

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

	December 31, 2025
Land	\$ 6,750
Buildings	153,079
Equipment	362,568
Total	\$ 522,397