

Town of Midland, Arkansas

Financial and Compliance Report

December 31, 2025 and 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF MIDLAND, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

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Arkansas

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Sen. Jim Dotson
Senate Vice Chair



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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 Midland, 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 Midland, Arkansas, as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon dated August 3, 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 and 2024:

Mayor: Michael Sweeten
Recorder/Treasurer: Amanda Brown (appointed May 14, 2024)
Judith (Judy) Thompson (resigned May 14, 2024)

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 dark ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 3, 2026
LOM310725

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

Schedule 1

	General Fund	Special Revenue Fund (Street)
Cash Balance, January 1, 2025	\$ 197,067	\$ 74,603
Receipts:		
State aid	492,836	19,181
Property taxes	9,038	2,705
Franchise fees	5,109	
Sales taxes	66,644	18,692
Interest	1,155	451
Other	450	
Contribution from sewer fund	9,000	
Total Receipts	<u>584,232</u>	<u>41,029</u>
Disbursements:		
General government	45,121	
Highways and streets	488,989	13,279
Public safety	6,000	
Contributions to sewer fund	44,920	
Total Disbursements	<u>585,030</u>	<u>13,279</u>
Cash Balance, December 31, 2025	<u>\$ 196,269</u>	<u>\$ 102,353</u>

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

Schedule 2

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	\$ 170,700	\$ 94,868
Receipts:		
State aid	3,376	18,666
Property taxes	8,490	2,427
Franchise fees	4,976	
Sales taxes	64,288	18,688
Interest	1,029	557
Other	500	230
Total Receipts	<u>82,659</u>	<u>40,568</u>
Disbursements:		
General government	50,292	
Highways and streets		55,619
Public safety	5,000	
Wastewater		5,214
Contribution to sewer fund	1,000	
Total Disbursements	<u>56,292</u>	<u>60,833</u>
Cash Balance, December 31, 2024	<u>\$ 197,067</u>	<u>\$ 74,603</u>

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

Schedule 3

	Street	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2024	\$ 89,654	\$ 5,214	\$ 94,868
Receipts:			
State aid	18,666		18,666
Property taxes	2,427		2,427
Sales taxes	18,688		18,688
Interest	557		557
Other	230		230
Total Receipts	<u>40,568</u>		<u>40,568</u>
Disbursements:			
Highways and streets	55,619		55,619
Wastewater		5,214	5,214
Total Disbursements	<u>55,619</u>	<u>5,214</u>	<u>60,833</u>
Cash Balance, December 31, 2024	<u>\$ 74,603</u>	<u>\$ 0</u>	<u>\$ 74,603</u>

TOWN OF MIDLAND, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(UNAUDITED)

Schedule 4

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

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

	December 31, 2025	December 31, 2024
Land	\$ 76,450	\$ 76,450
Buildings	271,603	271,603
Equipment	131,791	131,791
Totals	<u>\$ 479,844</u>	<u>\$ 479,844</u>