

# **Town of Sulphur Rock, Arkansas**

## **Financial Information Report**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

---



TOWN OF SULPHUR ROCK, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Financial Information 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. Ronald Caldwell**  
Senate Chair  
**Sen. Gary Stubblefield**  
Senate Vice Chair



**Rep. Richard Womack**  
House Chair  
**Rep. Nelda Speaks**  
House Vice Chair

**Roger A. Norman, JD, CPA, CFE, CFF**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial Information Report

Town of Sulphur Rock, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Sulphur Rock, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated August 31, 2022. This information was not requested for the 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 2021:

Mayor: Paula Summers  
Recorder/Treasurer: Ann Heathwaite

No issues 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 cursive script that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF  
Legislative Auditor

Little Rock, Arkansas  
August 31, 2022  
LOM315721

TOWN OF SULPHUR ROCK, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 146,708	\$ 123,325
Receipts:		
State aid	7,860	40,660
Federal aid		48,377
Property taxes	18,547	11,756
Franchise fees	14,442	
Sales taxes	98,211	
Fines, forfeitures, and costs	10,840	
Interest	93	63
Other	17,640	
Total Receipts	<u>167,633</u>	<u>100,856</u>
Disbursements:		
General government	84,235	9
Highways and streets		40,861
Sanitation	43,041	
Recreation and culture	4,246	
Total Disbursements	<u>131,522</u>	<u>40,870</u>
Cash Balance, December 31, 2021	<u>\$ 182,819</u>	<u>\$ 183,311</u>

TOWN OF SULPHUR ROCK, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2021  
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>American Recovery Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2021	\$ 123,325		\$ 123,325
Receipts:			
State aid	40,660		40,660
Federal aid		\$ 48,377	48,377
Property taxes	11,756		11,756
Interest	59	4	63
Total Receipts	<u>52,475</u>	<u>48,381</u>	<u>100,856</u>
Disbursements:			
General government		9	9
Highways and streets	40,861		40,861
Total Disbursements	<u>40,861</u>	<u>9</u>	<u>40,870</u>
Cash Balance, December 31, 2021	<u>\$ 134,939</u>	<u>\$ 48,372</u>	<u>\$ 183,311</u>

TOWN OF SULPHUR ROCK, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 3

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

2. The Municipality's fixed asset records are summarized below:

	December 31, 2021
	<u>          </u>
Land	\$ 45,627
Buildings	117,560
Equipment	102,895
Improvements	<u>160,558</u>
Total	<u><u>\$ 426,640</u></u>

3. The Town received federal funding in the following amount related to COVID-19 relief:

	December 31, 2021
	<u>          </u>
American Rescue Plan Act (ARPA)	<u><u>\$ 48,377</u></u>