

# **City of Cushman, Arkansas**

## **Financial and Compliance Report**

**December 31, 2024 and 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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CITY OF CUSHMAN, ARKANSAS  
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# Arkansas

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**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

City of Cushman, 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 City of Cushman, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated September 24, 2025. These procedures were not performed for the Water Department. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

Mayor: Angela Franks  
Recorder/Treasurer: Leila Skelton

We evaluated the City's compliance with certain state laws concerning general and district court accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

### **Mayor**

The governing body did not review the prior report and accompanying comments at the first regularly scheduled meeting following receipt of the report, as required by Ark. Code Ann. § 10-4-418.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local City 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", written over a light blue horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
September 24, 2025  
LOM203824

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 70,370	\$ 162,789
	<u>          </u>	<u>          </u>
Receipts:		
State aid	6,439	35,606
Property taxes	5,405	5,794
Franchise fees	15,549	
Sales taxes	140,430	
Interest	1,007	390
Contribution from Independence County	9,640	
Other	8,664	2,356
Total Receipts	<u>187,134</u>	<u>44,146</u>
	<u>          </u>	<u>          </u>
Disbursements:		
General government	110,386	
Law enforcement	11,882	
Highways and streets		9,831
Sanitation	21,612	
Health	1,132	
Recreation and culture	4,360	
Social services	500	
Total Disbursements	<u>149,872</u>	<u>9,831</u>
	<u>          </u>	<u>          </u>
Cash Balance, December 31, 2024	<u>\$ 107,632</u>	<u>\$ 197,104</u>

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

Schedule 2

	Street	Local Police and Fire Retirement Cost	Total
Cash Balance, January 1, 2024	\$ 147,865	\$ 14,924	\$ 162,789
Receipts:			
State aid	35,606		35,606
Property taxes	5,794		5,794
Interest	390		390
Other	2,356		2,356
Total Receipts	<u>44,146</u>		<u>44,146</u>
Disbursements:			
Highways and streets	<u>9,831</u>		<u>9,831</u>
Cash Balance, December 31, 2024	<u>\$ 182,180</u>	<u>\$ 14,924</u>	<u>\$ 197,104</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 39,036	\$ 137,890
Receipts:		
State aid	6,584	36,527
Property taxes	4,996	5,298
Franchise fees	15,057	
Sales taxes	114,156	
Interest	272	105
Contribution from Independence County	9,640	
Other	9,616	
Total Receipts	<u>160,321</u>	<u>41,930</u>
Disbursements:		
General government	88,982	
Law enforcement	5,536	
Highways and streets		17,031
Sanitation	21,139	
Health	1,101	
Recreation and culture	11,670	
Social services	500	
Advertising and promotion	59	
Total Disbursements	<u>128,987</u>	<u>17,031</u>
Cash Balance, December 31, 2023	<u>\$ 70,370</u>	<u>\$ 162,789</u>

CITY OF CUSHMAN, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 4

	Street	Local Police and Fire Retirement Cost	Total
Cash Balance, January 1, 2023	<u>\$ 122,966</u>	<u>\$ 14,924</u>	<u>\$ 137,890</u>
Receipts:			
State aid	36,527		36,527
Property taxes	5,298		5,298
Interest	105		105
Total Receipts	<u>41,930</u>		<u>41,930</u>
Disbursements:			
Highways and streets	<u>17,031</u>		<u>17,031</u>
Cash Balance, December 31, 2023	<u><u>\$ 147,865</u></u>	<u><u>\$ 14,924</u></u>	<u><u>\$ 162,789</u></u>

CITY OF CUSHMAN, ARKANSAS  
OTHER INFORMATION  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023  
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:  
General, General Money Market, Arkansas Economic Development Commission Grant, Gym, and Certificate of Deposit
3. The Municipality's capital assets records are summarized below:

	December 31, 2024	December 31, 2023
	<u>          </u>	<u>          </u>
Land	\$ 752,486	\$ 752,486
Buildings	44,234	44,234
Equipment	<u>179,289</u>	<u>172,282</u>
Totals	<u>\$ 976,009</u>	<u>\$ 969,002</u>