City of Holland, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF HOLLAND, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	Schedule
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

City of Holland, 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 Holland, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated August 15, 2025. Management of the City 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 2024:

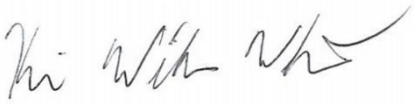
Mayor: Benjamin Damron
Recorder/Treasurer: Megan Damron

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.

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 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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 15, 2025
LOM222324

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	$ 35,598	$ 323,319
Receipts:		
State aid	8,715	62,839
Federal aid		1,000
Property taxes		10,089
Sales taxes	71,252	
Local permits and fees	11,017	
Fire dues		13,472
Other	650	25
Total Receipts	91,634	87,425
Disbursements:		
General government	60,638	12,960
Highways and streets	8,177	3,114
Public safety	7,180	24,817
Sanitation	353	
Recreation and culture	2,900	
Debt service	14,265	
Total Disbursements	93,513	40,891
Cash Balance, December 31, 2024	$ 33,719	$ 369,853

CITY OF HOLLAND, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Fire	Park	Non-entitlement Unit	Total
Cash Balance, January 1, 2024	$ 251,527	$ 32,167	$ 122	$ 39,503	$ 323,319
Receipts:					
State aid	48,187	14,652			62,839
Federal aid		1,000			1,000
Property taxes	10,089				10,089
Fire dues		13,472			13,472
Other		25			25
Total Receipts	58,276	29,149			87,425
Disbursements:					
General government				12,960	12,960
Highways and streets	3,114				3,114
Public safety		24,817			24,817
Total Disbursements	3,114	24,817		12,960	40,891
Cash Balance, December 31, 2024	$ 306,689	$ 36,499	$ 122	$ 26,543	$ 369,853

CITY OF HOLLAND, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

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

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

	December 31, 2024
Land	$ 246,500
Buildings	335,612
Equipment	746,058
Total	$ 1,328,170

3. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2024
Financed purchase	$ 120,100