

Town of Waldenburg, Arkansas

Financial and Compliance Report

December 31, 2025

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF WALDENBURG, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2025

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Arkansas

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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 Waldenburg, 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 Waldenburg, Arkansas, as of and for the year ended December 31, 2025, and have issued our report thereon dated April 21, 2026. These procedures were not performed for the Water, Sewer, and Sanitation Funds. 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: Dustin Drum
Recorder/Treasurer: Vacant (July 1, 2025 – December 31, 2025)
Patricia Thomas (resigned June 30, 2025)
Police Chief: Richard Drum

We evaluated the Town's compliance with certain state laws concerning general 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".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 21, 2026
LOM316925

TOWN OF WALDENBURG, 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	\$ 53,144	\$ 19,279
Receipts:		
State aid	787	4,478
Property taxes	8,625	916
Franchise fees	14,579	
Sales taxes	127,211	
Fines, forfeitures, and costs	6,888	
Interest	1,118	584
Local permits and fees		200
Plot sales	250	
Donations	11,300	
Sale of fixed assets		5,978
Other	3,499	
Transfers in		6,000
Total Receipts	<u>174,257</u>	<u>18,156</u>
Disbursements:		
General government	86,139	
Law enforcement	62,591	
Highways and streets		14,137
Recreation and culture		205
Cemetery	1,028	
Sales tax remitted to water department	10,774	
Debt service	7,546	5,969
Transfers out	6,000	
Total Disbursements	<u>174,078</u>	<u>20,311</u>
Cash Balance, December 31, 2025	<u>\$ 53,323</u>	<u>\$ 17,124</u>

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

Schedule 2

	<u>Street</u>	<u>City Park</u>	<u>Total</u>
Cash Balance, January 1, 2025	\$ 18,600	\$ 679	\$ 19,279
Receipts:			
State aid	4,478		4,478
Property taxes	916		916
Interest	584		584
Local permits and fees	200		200
Sale of fixed assets	5,978		5,978
Transfers in	5,600	400	6,000
Total Receipts	<u>17,756</u>	<u>400</u>	<u>18,156</u>
Disbursements:			
Highways and streets	14,137		14,137
Recreation and culture		205	205
Debt service	5,969		5,969
Total Disbursements	<u>20,106</u>	<u>205</u>	<u>20,311</u>
Cash Balance, December 31, 2025	<u>\$ 16,250</u>	<u>\$ 874</u>	<u>\$ 17,124</u>

TOWN OF WALDENBURG, 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 General Fund column on the Financial Schedules includes the following bank accounts:
 General, Police, and Cemetery
3. The Municipality's capital assets records are summarized below:

	December 31, 2025
Land	\$ 82,200
Buildings	136,474
Equipment	146,479
Total	\$ 365,153

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

	December 31, 2025
Financed purchases	\$ 44,282