

**Town of Caulksville, Arkansas**

**Financial and Compliance Report**

**December 31, 2017 and 2016**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF CAULKSVILLE, ARKANSAS  
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# Arkansas

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**Sen. Lance Eads**  
Senate Vice Chair



**Rep. Richard Womack**  
House Chair  
**Rep. Mary Bentley**  
House Vice Chair

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

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Caulksville, 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 Caulksville, Arkansas, as of and for the years ended December 31, 2017 and 2016, and have issued our report thereon dated October 1, 2018. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2017 and 2016:

Mayor: Richard Pettigrew  
Recorder/Treasurer: Bobby McCartney

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

Our procedures indicated that the above offices were in substantial compliance with Arkansas fiscal and financial laws.

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  
October 1, 2018  
LOM303817

TOWN OF CAULKSVILLE, ARKANSAS  
 SCHEDULE OF FINANCIAL INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2017  
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Street Fund
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2017	\$ 149,469	\$ 168,873
Receipts:		
State aid	3,153	14,653
Property taxes	3,982	3,318
Franchise fees	5,247	
Sales taxes	20,673	
Interest	1,978	598
Transfers in		40,000
Total Receipts	<u>35,033</u>	<u>58,569</u>
Disbursements:		
General government	26,135	
Highways and streets		5,305
Public safety	1,675	
Sanitation	15,826	
Transfers out	40,000	
Total Disbursements	<u>83,636</u>	<u>5,305</u>
Cash Balance, December 31, 2017	<u>\$ 100,866</u>	<u>\$ 222,137</u>

TOWN OF CAULKSVILLE, ARKANSAS  
 SCHEDULE OF FINANCIAL INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2016  
 (UNAUDITED)

Schedule 2

	<u>General Fund</u>	<u>Special Revenue (Street) Fund</u>
Cash Balance, January 1, 2016	<u>\$ 143,948</u>	<u>\$ 171,013</u>
Receipts:		
State aid	3,176	14,070
Property taxes	3,888	3,232
Franchise fees	5,484	
Sales taxes	20,191	
Interest	2,075	600
Transfers in	15,000	
Total Receipts	<u>49,814</u>	<u>17,902</u>
Disbursements:		
General government	26,990	
Highways and streets		5,042
Public safety	1,623	
Sanitation	15,680	
Transfers out		15,000
Total Disbursements	<u>44,293</u>	<u>20,042</u>
Cash Balance, December 31, 2016	<u>\$ 149,469</u>	<u>\$ 168,873</u>

TOWN OF CAULKSVILLE, ARKANSAS  
 OTHER INFORMATION  
 FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016  
 (UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
2. The Municipality's capital assets records are summarized below:

	December 31, 2017	December 31, 2016
Land	\$ 1,500	\$ 1,500
Buildings	12,180	12,180
Equipment	26,403	26,403
Total	\$ 40,083	\$ 40,083