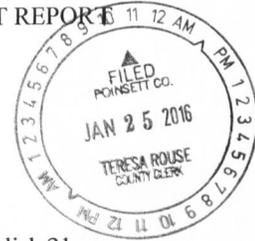


ANNUAL TAXPAYER TRANSPARENCY IMPROVEMENT DISTRICT REPORT
REQUIRED BY ACA 14-86-2102



NAME OF District: Poinsett Watershed District

Formation: Created by Court Order dated March, 1967.

Purpose: To cooperate with Natural Resources Conservation District to establish 21 dams along the East side of Crowley's Ridge, in both Poinsett and Craighead Counties; to develop and maintain a ditch running from Craighead County South to just above Cross County, and maintain the dams.

Contracts Outstanding: None

Current Indebtedness: None

Outstanding Delinquent Assessments: Minimal, if any. Available from the two County Tax Collectors, who serve as the District's delinquent collectors.

District Commissioners:

David Clines
5917 Harrisburg Road
Jonesboro, AR 72404
931 8317

C.A. Jones
22205 Pineview Road
Trumann, AR 72472
578 9901

Jimmy Carl King
601 Brooks St.
Harrisburg, AR 72432

Ronnie Everhart
22696 Valley View
Trumann, AR 72472
219 2434

Annual Meeting: Meetings are not scheduled. Called as need arises.

District Assessor: The assessment of benefits was completed at the time of district formation. No one now serves as Assessor.

Levies of Benefits (taxes): Collected and forwarded to the District by the two County Collectors or Treasurers; received by the District's Secretary, now Charles Frierson.

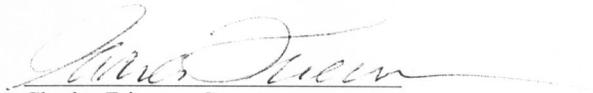
Delinquent Penalties: Assessed by County officials, according to penalties set out in State law.

Assessment Computations: Determined initially by local appointees, or by private contractors, at time of formation; approved by the Board; submitted to the circuit Court for approval after notice of hearing published. A flat tax, if used, as permitted by State law, does not require an assessment, only Board approval and submission to the Circuit Court after notice of hearing.

Income and expense report: Attached. Full report on file with the Poinsett County Clerk.

Note: There is one Board vacancy, due to the recent death of L.L. Brooks. It should be filled in 2016.

Compiled by:

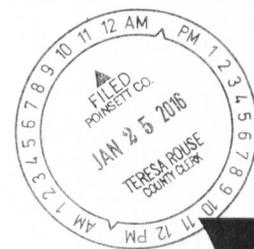


Charles Frierson, Secretary

dls

despain luther short & company

901 Windover Road | Jonesboro, AR 72401 | 870-932-5401 | 870-972-1141



To the Commissioners
Poinsett Watershed District
Jonesboro, Arkansas

Management is responsible for the accompanying statement of cash receipts and disbursements of Poinsett Watershed District (a governmental entity) and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's cash receipts and disbursements. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Despain, Luther, Short
& Company, CPA's, PA*

Jonesboro, AR
January 19, 2016

POINSETT WATERSHED DISTRICT
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED DECEMBER 31, 2015



CASH RECEIPTS	
POINSETT COUNTY TAX COLLECTED	\$ 11,668.27
CRAIGHEAD COUNTY TAX COLLECTED	6,038.29
REDEEMED CERTIFICATE OF DEPOSIT	0.00
INTEREST EARNED ON CHECKING	82.62
INTEREST EARNED ON CERTIFICATE OF DEPOSIT	1,343.54
	<u>19,132.72</u>

CASH DISBURSEMENTS	
ATTORNEY FEES - CHARLES FRIERSON	1,625.00
ACCOUNTING FEES - DESPAIN LUTHER SHORT & CO CPAS PA	300.00
DAM PERMITS - AR SOIL & WATER CONSERVATION DISTRICT	375.00
DAM MAINTENANCE	23,900.00
FILING FEES	25.00
PURCHASE OF CERTIFICATE OF DEPOSIT	1,313.54
DUES	75.00
	<u>27,613.54</u>

INCREASE IN CASH	(8,480.82)
CASH IN BANK - JANUARY 1, 2015	<u>99,793.78</u>
CASH IN BANK - DECEMBER 31, 2015	<u>\$ 91,312.96</u>

INVESTMENTS AT DECEMBER 31, 2015	
CERTIFICATE OF DEPOSIT - EVOLVE BANK & TRUST	\$ 98,323.81
CERTIFICATE OF DEPOSIT - REGIONS BANK	60,000.00
TOTAL INVESTMENTS	<u>\$ 158,323.81</u>

SEE INDEPENDENT ACCOUNTANTS' COMPILATION REPORT