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ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDING DECEMBER 31, 2017
FOR
NORTH CEDAR STREET MUNICIPAL IMPROVEMENT DISTRICT NO. 32
OF NORTH LITTLE ROCK, ARKANSAS

The North Cedar Street Municipal Improvement District No. 32 of North Little Rock, Arkansas (the "District") was established on December 10, 2012, by North Little Rock Ordinance No. 8490.

From January 1, 2017, through December 31, 2017, the District received no income.

From January 1, 2017, through December 31, 2017, the District incurred hillside stabilization and related expenses of \$764,816.34, engineering expenses of \$110,996.66, landscaping and fence expenses of \$29,117.00, and legal expenses of \$65.10, for a total of \$904,995.10. Since the District has no liquid assets, the District requested that Lilac, L.L.C. ("Lilac"), advance payment to vendors on behalf of the District. The \$904,995.10 advanced by Lilac appears on the District's balance sheet as a liability and shall be repaid by the District at such time that it obtains funds to do so.

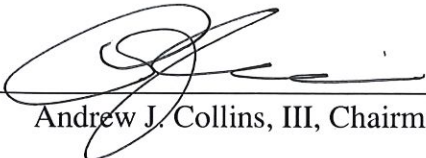
As of December 31, 2017, the District has the following assets: Lot C2, Block 150, Park Hill Addition to the City of North Little Rock, Pulaski County, Arkansas; Lot 66, Block 64, Park Hill Addition to the City of North Little Rock, Pulaski County, Arkansas.

As of December 31, 2017, the District has the following liabilities: \$952,795.30 owed to reimburse Lilac for Lilac's payment of the District's expenses in 2013 (\$5,603.21), 2014 (\$145.00), 2015 (\$26,524.60), 2016 (\$15,527.39), and 2017 (\$904,995.10).

This financial Report is filed with the North Little Rock City Clerk as required pursuant to ACA § 14-89-1401 *et seq.*

Executed this 28th day of February, 2018.

North Cedar Street Municipal Improvement District
No. 32 of North Little Rock, Arkansas

By: 
Andrew J. Collins, III, Chairman

FILED _____ A.M. 1:38 P.M.
BY Andrew Collins
DATE 03-01-2018
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by 