

SUTTON  SIMMONS
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
Bills Island Association, Inc.
Island Park, Idaho

The accompanying comparative financial statement of Bills Island Association, Inc. as of and for the years ended June 30, 2023 and 2022, was not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

Selected disclosures have been included in the financial statement.

Sutton & Simmons PLLC

June 30, 2023

BILLS ISLAND ASSOCIATION, INC.
 COMPARATIVE STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS AND
 CHANGE IN CASH BALANCES
 FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
REVENUES		
Current Year Dues	\$ 102,250	\$ 97,226
Snow Removal	80,200	27,976
Prepaid Dues	44,500	14,000
Sale of Equipment	24,000	0
User Fees	21,300	9,458
Prior Years Dues, Fees, & Assessments	9,214	1,672
Keys/ Cards	8,616	7,554
Special Assessments	700	1,088
Miscellaneous Income	<u>8,565</u>	<u>20,132</u>
 TOTAL REVENUES	 <u>299,345</u>	 <u>179,106</u>
EXPENSES		
Capital Outlay	94,327	54,943
Repairs & Maintenance	67,176	26,553
Payroll Expense - Maintenance	47,100	46,000
Payroll Expense – Snow Removal	21,528	7,001
Fuel	15,549	7,983
Insurance	15,046	12,025
Utilities	12,254	7,252
Uncollectible Dues/Special Assessment	11,500	300
Contract Labor - Administrative	7,450	6,750
Association Activities Expenses	6,833	860
Payroll Taxes	4,810	4,267
Property Taxes	4,346	3,983
Travel – Airfare	2,821	0
Office Expense	2,167	1,686
Legal & Accounting	1,721	2,066
Permits & Registrations	199	86
Other	<u>25</u>	<u>5</u>
 TOTAL EXPENSES	 <u>314,852</u>	 <u>181,760</u>
 EXCESS REVENUE (EXPENSES)	 (15,507)	 (2,654)
 BEGINNING CASH BALANCE (AS RESTATED)	 <u>138,124</u>	 <u>140,778</u>
 ENDING CASH BALANCE	 \$ <u>122,617</u>	 \$ <u>138,124</u>
 CASH AND CASH EQUIVALENTS		
Checking Bank of Commerce	\$ <u>122,617</u>	\$ <u>138,124</u>

No assurance is provided on this financial statement.

BILLS ISLAND ASSOCIATION, INC.
 SELECTED DISCLOSURES
 JUNE 30, 2023

Financial Record Location - All of the Association's financial information is set up on the Secretary's computer at her home.

Check Signing Authority – All checks are signed by two board members. The Secretary does not have check signing authority.

Repairs & Maintenance – Includes the following:

	<u>FYE 06/30/2023</u>		<u>FYE 06/30/2022</u>
Dust Guard for Road	\$ 40,580	Dust Guard for Road	\$ 10,460
Equipment Repairs	11,055	Equipment Repairs	3,241
General Repairs & Maintenance	<u>15,541</u>	General Repairs & Maintenance	<u>12,852</u>
 Total	 \$ <u>67,176</u>	 Total	 \$ <u>26,553</u>

Capital Outlay – Includes the following:

Tractor	\$ 66,350
Snow Blower	12,300
Heater/AC Security Cabin	8,026
Concrete Security Cabin	5,952
Computer Network	<u>1,699</u>
	 \$ <u>94,327</u>

Bank of Idaho Checking – The balance of \$122,617 in the checking account includes \$44,500 of dues prepaid for the fiscal year ending 06/30/2024.

Miscellaneous Income – Includes the following:

Gate Damages	\$ 5,901
Transfer Fees	2,300
Lock Box	236
Other	<u>128</u>
	 \$ <u>8,565</u>