

Bills Island Association, Inc.
STATEMENT OF OPERATIONS
AND CHANGES IN CASH BALANCES

	For the Year Ended June 30, 2012	For the Year Ended June 30, 2011
INCOME		
Miscellaneous	\$ 1,141.70	\$ 636.38
Current Year Dues	87,884.18	92,513.60
Prior Year Dues	7,604.85	11,589.76
Prepaid Dues	13,900.00	21,400.00
Interest Income	1,200.49	2,125.67
Keys / Cards	960.00	887.00
Snow Removal	13,955.00	12,597.25
TOTAL INCOME	126,646.22	141,749.66
OPERATING EXPENDITURES		
Automobile Repairs	32.75	123.70
Contract Labor - Administrative	4,700.00	3,550.00
Fuel Expense	6,002.74	7,759.99
Insurance	8,920.00	7,483.26
Legal & Accounting	3,352.48	1,840.85
Office	1,331.26	840.32
Payroll Expense - Maintenance	24,300.00	20,910.00
Payroll Expense - Snow Removal	2,364.68	3,530.86
Permits	403.59	403.59
Annual Picnic	3,160.31	2,134.46
Repairs & Maintenance	4,355.39	17,490.04
Repairs - Snow Removal	4,173.73	1,040.33
Property Taxes	1,601.24	1,556.72
Payroll Taxes	1,491.21	2,227.12
Utilities	8,583.45	12,173.64
TOTAL OPERATING EXPENDITURES	74,772.83	83,064.88
CAPITAL OUTLAY		
See Attached Statement	59,667.93	97,100.88
TOTAL CAPITAL OUTLAY	59,667.93	97,100.88
TOTAL EXPENDITURES	134,440.76	180,165.76
EXCESS REVENUE (EXPENDITURES)	(7,794.54)	(38,416.10)
BEGINNING CASH BALANCE	82,124.47	120,540.57
ENDING CASH BALANCE	\$ 74,329.93	\$ 82,124.47
CASH AND CASH EQUIVALENTS		
Checking - Bank of Idaho	\$ 25,823.56	\$ 34,318.59
Bank of Idaho - CD #1	26,777.80	26,712.56
Bank of Idaho - CD #2	21,728.57	21,093.32
TOTAL CASH AND CASH EQUIVALENTS	\$ 74,329.93	\$ 82,124.47

Bills Island Association, Inc.
NOTES TO THE FINANCIAL STATEMENTS

Financial Record Location – All of the Association’s financial information is set up on the secretary’s computer at her home. Backup disks of the financial system are regularly given to the Association President, Brent Call.

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

Repairs & Maintenance – Includes the following:

FYE 06/30/2012	FYE 06/30/2011
Cabin	1,420.22
Camera	75.00
Non-Snow Equipment	7,054.16
General	4,091.78
Total	2,047.50
	2,801.38
	17,490.04

Capital Outlay – Includes the following:

FYE 06/30/2012	FYE 06/30/2011
Entrance/Fence	9,215.00
Washer & Dryer	536.36
Roads	87,199.52
Shop Upgrades	150.00
Signage	97,100.88
Total	59,667.93

Bank of Idaho Checking – The balance of \$25,823.56 in the checking account includes \$13,900.00 of dues prepaid for the fiscal year ending 06/30/2012.

Miscellaneous Income – Includes gate break charges, donations, and user fees.