



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, 2025 and 2024, 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, 2025

BILLS ISLAND ASSOCIATION, INC.
COMPARATIVE STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS AND
CHANGE IN CASH BALANCES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
REVENUES		
Current Year Dues	\$ 92,590	\$ 70,252
Snow Removal	43,703	41,601
User & Impact Fees	34,874	29,133
Prior Years Dues, Fees, & Assessments	19,545	7,420
Keys/ Cards	8,683	6,521
Prepaid Dues	5,400	24,500
Special Assessments	1,400	713
Miscellaneous Income	<u>15,830</u>	<u>6,546</u>
TOTAL REVENUES	<u>222,025</u>	<u>186,686</u>
EXPENSES		
Payroll Expense - Maintenance	56,750	53,827
Repairs & Maintenance	37,618	57,845
Capital Outlay	35,130	27,226
Legal & Accounting	17,626	3,834
Insurance	15,255	20,367
Payroll Expense – Snow Removal	12,013	12,478
Utilities	11,593	11,972
Association Activities Expenses	9,480	8,340
Contract Labor - Administrative	8,420	7,200
Fuel	7,600	8,401
Payroll Taxes	5,573	5,466
Office Expense	5,048	4,127
Property Taxes	4,770	3,824
Uncollectible Dues/Special Assessment	4,000	0
Contract Labor – Maintenance	3,500	0
Permits & Registrations	99	96
Other	<u>696</u>	<u>0</u>
TOTAL EXPENSES	<u>235,171</u>	<u>225,003</u>
EXCESS REVENUE (EXPENSES)	(13,146)	(38,317)
BEGINNING CASH BALANCE	<u>84,300</u>	<u>122,617</u>
ENDING CASH BALANCE	\$ <u>71,154</u>	\$ <u>84,300</u>
CASH AND CASH EQUIVALENTS		
Checking Bank of Commerce	\$ <u>71,154</u>	\$ <u>84,300</u>

No assurance is provided on this financial statement.

BILLS ISLAND ASSOCIATION, INC.
SELECTED DISCLOSURES
JUNE 30, 2025

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 06/30/2025</u>		<u>FYE 06/30/2024</u>	
Dust Guard for Road	\$ 19,380	Dust Guard for Road	\$ 17,480
Equipment Repairs	0	Equipment Repairs	22,463
General Repairs & Maintenance	<u>18,238</u>	General Repairs & Maintenance	<u>17,902</u>
Total	\$ <u>37,618</u>	Total	\$ <u>57,845</u>

Capital Outlay – Includes the following:

Cabin Improvements	\$ 17,499
Shop Furnace	9,234
Mail Boxes	<u>8,397</u>
	\$ <u>35,130</u>

Bank of Idaho Checking – The balance of \$71,154 in the checking account includes \$5,400 of dues prepaid for the fiscal year ending 06/30/2026.

Miscellaneous Income – Includes the following:

Mail boxes	\$ 8,489
Gate Damage	5,151
Transfer Fees	1,200
Lock Box	45
Other	<u>945</u>
	\$ <u>15,830</u>