

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, 2022 and 2021, 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, 2022

BILLS ISLAND ASSOCIATION, INC.  
 COMPARATIVE STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGE IN CASH BALANCES  
 FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Current Year Dues	\$ 97,226	\$ 115,699
Snow Removal	27,976	40,153
Prepaid Dues	14,000	15,400
User Fees	9,458	13,455
Keys/ Cards	7,554	5,603
Prior Years Dues, Fees, & Assessments	1,672	18,785
Special Assessments	1,088	4,086
Miscellaneous Income	<u>20,132</u>	<u>13,525</u>
 TOTAL REVENUES	 <u>179,106</u>	 <u>226,706</u>
EXPENSES		
Capital Outlay	54,943	9,180
Payroll Expense - Maintenance	46,000	42,000
Repairs & Maintenance	26,553	41,143
Insurance	12,025	11,515
Fuel	7,983	3,729
Utilities	7,252	12,907
Payroll Expense – Snow Removal	7,001	10,738
Contract Labor - Administrative	6,750	6,850
Payroll Taxes	4,267	4,269
Property Taxes	3,983	2,219
Legal & Accounting	2,066	2,152
Office Expense	1,686	1,503
Association Activities Expenses	860	1,115
Uncollectible Dues/Special Assessment	300	4,350
Permits & Registrations	86	456
Other	<u>5</u>	<u>26</u>
 TOTAL EXPENSES	 <u>181,760</u>	 <u>154,152</u>
EXCESS REVENUE (EXPENSES)	(2,654)	72,554
BEGINNING CASH BALANCE (AS RESTATED)	<u>140,778</u>	<u>68,224</u>
ENDING CASH BALANCE	\$ <u>138,124</u>	\$ <u>140,778</u>
CASH AND CASH EQUIVALENTS		
Checking Bank of Commerce	\$ <u>138,124</u>	\$ <u>140,778</u>

No assurance is provided on this financial statement.

BILLS ISLAND ASSOCIATION, INC.  
 SELECTED DISCLOSURES  
 JUNE 30, 2022

**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 06/30/2022</u>		<u>FYE 06/30/2021</u>
Dust Guard for Road	\$ 10,460	Dust Guard for Road	\$ 15,405
Equipment Repairs	3,241	Equipment Repairs	10,084
General Repairs & Maintenance	<u>12,852</u>	General Repairs & Maintenance	<u>15,654</u>
<b>Total</b>	<b>\$ <u>26,553</u></b>	<b>Total</b>	<b>\$ <u>41,143</u></b>

**Capital Outlay** – Includes the following:

Drains	\$ 13,344
Deck & Garage Concrete	13,275
Roofing	12,569
Lock Box Shed	10,203
Waterline Replacement	3,952
Painting of Firehouse	<u>1,600</u>
	<b>\$ <u>54,943</u></b>

**Bank of Idaho Checking** – The balance of \$138,124 in the checking account includes \$14,000 of dues prepaid for the fiscal year ending 06/30/2023.

**Miscellaneous Income** – Includes the following:

Fall River Propane	\$ 13,537
Transfer Fees	2,600
Gate Damages	2,525
Rexburg Boat Club Gravel	1,034
Tractor Work	50
Other	<u>386</u>
	<b>\$ <u>20,132</u></b>