BEAR RIVER MOSQUITO ABATEMENT DISTRICT

FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

DEATON & COMPANY

Certified Public Accountants

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Commissioners
Bear River Mosquito Abatement District
Montpelier, Idaho

We have reviewed the accompanying financial statements of Bear River Mosquito Abatement District (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024, and the related statements of activities and changes in water users' capital-unrestricted, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Bear River Mosquito Abatement District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary schedules of expenses are presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

Pocatello, Idaho
February 4, 2025

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

	Governmental Activities
ASSETS	
Cash	$ 191,612
Taxes receivable	4,722
Inventory	14,638
	210,972
Capital assets, net of accumulated depreciation, where applicable:	104,013
	314,985
LIABILITIES	
Current liabilities	
Accounts payable	-
Payroll taxes accrued and withheld	-
	-
Non-current liabilities	
Accrued compensated absences	-
Net pension liability	-
	-
NET POSITION	
Net investment in capital assets	104,013
Restricted	34,570
Unrestricted	176,402
	$ 314,985

The accompanying notes are an integral part of these statements

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

EXPENSES	Governmental Activities
Salaries and wages	$ 19,785
Payroll taxes	6,223
Utilities	475
Depreciation	16,552
Professional and legal services	4,853
Insurance	2,701
Fuel	2,989
Office expenses	3,089
Chemicals	39,705
Supplies and repairs	5,870
Aerial spraying	48,671
Total expenses and expenditures	150,913
GENERAL REVENUES	
Property and sales taxes	138,538
Rental revenue	476
Interest income	75
Total revenues	139,089
CHANGE IN NET POSITION	(11,824)
NET POSITION - BEGINNING OF THE YEAR	326,809
NET POSITION - ENDING OF THE YEAR	$ 314,985

The accompanying notes are an integral part of these financial statements

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General
ASSETS	
Current assets	
Cash	$ 191,612
Taxes receivable	4,722
Inventory	14,638
	210,972
LIABILITIES	
Current liabilities	
Accounts payable	-
	-
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue-property taxes	4,722
	4,722
FUND BALANCE	
Assigned	34,570
Unassigned	171,680
	206,250
Amounts reported for governmental activities in the Statement of Net Position (Page 4) are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds net of depreciation.	104,013
Unavailable tax revenue represents amounts that were not available to fund current expenditures and, therefore, are not reported in the fund.	4,722
NET POSITION	$ 314,985

The accompanying notes are an integral part of these financial statements

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEARS ENDED SEPTEMBER 30, 2024

GENERAL REVENUES	General
Property and sales taxes	$ 138,538
Other income	476
Interest income	75
Total revenues	139,089
EXPENSES	
Salaries and wages	$ 19,785
Payroll taxes	6,223
Utilities	475
Professional and legal services	4,853
Insurance	2,701
Fuel	2,989
Office expenses	3,089
Chemicals	39,705
Supplies and repairs	5,870
Aerial spraying	48,671
Capital expense	2,550
Total expenses and expenditures	136,911
CHANGE IN FUND BALANCE	2,178
FUND BALANCE - BEGINNING OF THE YEAR	204,072
FUND BALANCE - ENDING OF THE YEAR	$ 206,250

The accompanying notes are an integral part of these financial statements

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

NET CHANGE IN FUND BALANCE	$	2,178
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:		
Capital outlays		2,550
Depreciation expense		(16,552)
		(14,002)
CHANGE IN NET POSITION	$	(11,824)

The accompanying notes are an integral part of these financial statements

NOTE 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The financial statements of theBear River Mosquito Abatement District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for established governmental accounting and financial reporting principles. The Bear River Mosquito Abatement District's significant accounting policies are described below.

For financial reporting purposes, management has considered potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth in generally accepted accounting principles. The basic criterion for including a potential component unit within the reporting entity is the governing body's responsibility for financial accountability. Financial accountability is defined as the level of accountability that exists if a primary government appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it. Based upon the application of these criteria, the District has no potential component units.

B. Fund Accounting

The government uses funds to report its financial position and the results of its operation. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The General Fund is the general operating fund of the District. All financial resources are accounted for in the General Fund.

C. Basis of Accounting

Government-wide Financial Statements

The government-wide financial statements display information about the reporting government as a whole. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities generally are financed in whole or in part by fees charged to external parties for goods or services. The District has only government type activities. The District has presented government-wide financial statements consisting of a statement of net position and a statement of activities using the economic resources measurement focus and the accrual basis of accounting.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

All capital assets, including infrastructure assets, are reported in the statement of net position, and the related depreciation expense in the statement of activities. Net position is reported in the following categories: net investment in capital assets and unrestricted net position.

Governmental Fund Financial Statements

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental funds revenues. Expenditures are recorded when the related fund liability is incurred.

D. Property Taxes

The District's property taxes, levied by the second Monday of September on assessed valuation as of June 30, are payable in two equal installments for real property due December 20, and June 20. Personal taxes are payable on December 20. Assessed valuations are established by the Bear Lake County Assessor's office except for utility property which is established by the State and is currently at 100% of market value.

E. Cash and Investments

The District maintains one checking account in a local bank and considers all investments with a maturity of three months or less to be cash.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the District to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Receivables

Receivables consist of all revenues earned at year-end, but not yet received. Receivable balances for the District include property taxes due from Bear Lake County and sales tax due from State of Idaho.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

H. Equity Classifications

Government-wide Statements

Equity is classified as net position and displayed in three components:

a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages notes, or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.

b. Restricted net position - Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted net position - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources as they are needed.

Fund Statements

Governmental fund equity is classified as fund balance. Fund Balance is further classified as:

Nonspendable items - This category includes a portion of net resources that cannot be spent because of the form or because they must be maintained intact. This includes inventories and prepaid items.

Restricted items - This category includes resources where limitations are imposed by external entities, such as grantors and creditors, or to comply with laws and regulations of governments.

Committed items - This category includes amounts that can only be used for the specific purposes determined by a formal action of the District's highest level of decision making authority, the District's Commissioners. Commitments may be changed or lifted only by the Commissioners taking the same formal action that imposed the constraint originally.

Assigned items - Assigned items represent the District's intent to use certain resources for specific purposes. The Commissioners may establish the intended use of these funds for a designated purpose.

Unassigned items - Represents the remainder of the District's equity in governmental fund-type balances in excess of the aforementioned classifications.

Designations of fund balance represent tentative management plans that are subject to administrative change or by Commissioners action.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

When the components of unrestricted fund balances can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

NOTE 2 - Fixed Assets

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

Depreciation has been provided over the estimated useful lives using the straight line method. The building has an estimated life of 50 years and equipment lives range from 3-15 years. The provision for depreciation totaled $125,394 for the year ended September 30, 2024.

Governmental Activities:	Beginning			Ending
Non-Depreciable Assets	Balance	Increases	Decreases	Balance
Land	$ -	$ -	$ -	$ -
Total non-depreciable assets	-	-	-	-
Depreciable Assets				
Building	77,952	2,550	-	80,502
Equipment	149,675	-	-	149,675
Total Cost	227,627	2,550	-	230,177
Accumulative Depreciation	(109,612)	(16,552)	-	(126,164)
Total	(109,612)	(16,552)	-	(126,164)
Net Capital Assets	$ 118,015	$ (14,002)	$ -	$ 104,013

NOTE 3 - Deposits and Investments

At year end, the carrying amount (reconciled balance reported in the financial statements) of the District's deposits was $134,367 and the bank balance was $47,294. Of the bank balance, $0 was uninsured and uncollateralized.

Legal Provisions Governing Cash Deposits with Financial Institutions - For cash depositories with deposits in excess of federal insurance, State code requires the District to obtain an annual affidavit showing the amount of the financial institution's capital stock and surplus. The District's deposits may not exceed the depository's capital and surplus.

Deposits - Custodial Credit Risk for deposits is the risk that, in the event of bank failure, the government's deposits may not be returned to it.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the value of a deposit. In accordance with investment policy, the District manages its exposure to declines in fair value by limiting the average maturity of its deposits to 3 months or less.

Credit Risk is the risk that an issuer or counterparty to a deposit will not fulfill its obligations. The District seeks to minimize credit risk through diversification of deposits within the choices allowed under state statutes.

NOTE 4 - Subsequent Events

Subsequent events were evaluated up to February 4, 2025, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

BEAR RIVER MOSQUITO ABATEMENT DISTRICT
BUDGET TO ACTUAL COMPARISON SCHEDULE
YEAR ENDED SEPTEMBER 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive
	Original	Final	(Budgetary Basis)	(Negative)
RESOURCES (INFLOWS)				
Property tax and sales tax	$ 128,875	$ 128,875	$ 138,538	$ 9,663
Grants	-	-	-	-
Other revenue	-	-	476	476
Interest income	2,154	2,154	75	(2,079)
Miscellaneous	4,710	4,710	-	(4,710)
	135,739	135,739	139,089	3,350
CHARGES (OUTFLOWS)				
Chemicals	30,000	30,000	39,705	(9,705)
Aerial spraying	49,000	49,000	48,671	329
Wages and payroll taxes	26,500	26,500	26,008	492
Insurance	2,600	2,600	2,701	(101)
Other expenses	11,000	11,000	6,553	4,447
Capital outlay	11,239	11,239	2,550	8,689
Miscellaneous	1,200	1,200	5,870	(4,670)
Professional and legal	4,200	4,200	4,853	(653)
	135,739	135,739	136,911	(1,172)
EXCESS INFLOWS (OUTFLOWS)	-	-	2,178	2,178
BEGINNING FUND BALANCE	204,072	204,072	204,072	-
ENDING FUND BALANCE	$ 204,072	$ 204,072	$ 206,250	$ 2,178