FALLS VIEW CEMETERY MAINTENANCE DISTRICT

ANNUAL FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

DEATON & COMPANY

Certified Public Accountants

FALLS VIEW CEMETERY MAINTENANCE DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Cemetery Maintenance Board of Commissioners
Falls View Cemetery Maintenance District, Idaho
American Falls, Idaho

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Falls View Cemetery Maintenance District, Idaho, as of and for the year ended September 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Falls View Cemetery Maintenance District as of September 30, 2024 and 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Falls View Cemetery Maintenance District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Falls View Cemetery Maintenance District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Falls View Cemetery Maintenance District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Falls View Cemetery Maintenance District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

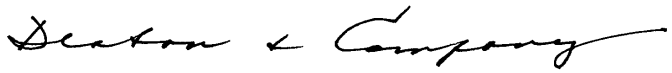
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Falls View Cemetery Maintenance District has omitted the required Management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 25, 2025, on our consideration of the Falls View Cemetery Maintenance District, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Falls View Cemetery Maintenance District, Idaho's internal control over financial reporting and compliance.



Pocatello, Idaho
November 25, 2025

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2024 AND 2023

	Governmental Activities	
	2024	2023
ASSETS		
Cash and cash equivalents	$ 80,899	$ 72,414
Property tax receivable	2,600	2,330
Accounts receivable, net of allowances	1,819	-
Capital assets, net of accumulated depreciation	137,698	109,636
Total assets	223,016	184,380
CURRENT LIABILITIES		
Accounts payable	9,281	5,139
Salaries and benefits payable	9,683	4,180
Notes payable	26,029	25,870
Total current liabilities	44,993	35,189
NON-CURRENT LIABILITIES		
Notes payable	$ 19,235	23,290
NET POSITION		
Net investment in capital assets	137,698	109,636
Unrestricted	21,090	16,265
Total net position	$ 158,788	$ 125,901

The notes to the financial statements are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCALS YEAR ENDED SEPTEMBER 30, 2024 AND 2023

		Program Revenues	Net (Expense) and Changes in Net Assets		Program Revenues		Net (Expense) and Changes in Net Assets
	2024			2023			
Function/Programs	Expenses	Charges for Services	Governmental Activities	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES							
Cemetery maintenance	$ 235,209	$ 49,343	$ (185,866)	$ 193,757	$ 56,387	$ -	$ (137,370)
Total governmental activities	$ 235,209	$ 49,343	(185,866)	$ 193,757	$ 56,387	$ -	(137,370)
General revenues:							
Taxes:							
Property taxes levied for general purposes			215,099				190,660
Ag exempt replacement			3,654				3,654
Total general revenues			218,753				194,314
Changes in net position			32,887				56,944
Beginning net position			125,901				68,957
Ending net position			$ 158,788				$ 125,901

The notes to the financial statements are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024 AND 2023

	2024 General Fund	2023 General Fund
ASSETS		
Cash and cash equivalents	$ 80,899	$ 72,414
Receivables:		
Property taxes	2,600	2,330
Accounts receivable, net of allowances	1,819	-
Total assets	$ 85,318	$ 74,744
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 9,281	$ 5,139
Salaries and benefits payable	9,683	4,180
Total liabilities	18,964	9,319
DEFERRED INFLOWS OF RESOURCES:		
Unavailable revenue-property taxes	2,546	2,110
Unavailable revenue-accounts receivable	1,400	-
Total deferred inflows of resources	3,946	2,110
Fund Balances:		
Unassigned	62,408	63,315
Total fund balances	62,408	63,315
Total liabilities, deferred inflows of resources, and fund balances	$ 85,318	$ 74,744

The notes to the financial statement are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENTS OF NET POSITION
SEPTEMBER 30, 2024 AND 2023

	2024	2023
Total *fund* balances for governmental funds	$ 62,408	$ 63,315
Total *net position* reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and therefore, not reported in the funds.		
Cost of capital assets	268,767	228,086
Depreciation expense to date	(131,069)	(118,450)
	137,698	109,636
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:		
Notes payable	(45,264)	(49,160)
Property taxes and accounts receivable are not financial resources in the current period and therefore, are reported as unavailable revenue in the funds.	3,946	2,110
Total net position of governmental activities	$ 158,788	$ 125,901

The notes to the financial statement are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024 General Fund	2023 General Fund
REVENUES		
Taxes	$ 213,263	$ 189,694
Ag exempt replacement funds	3,654	3,654
Plot sales, openings, closings	25,300	40,650
Wind farms	24,043	26,637
Total revenues	266,260	260,635
EXPENDITURES		
Cemetery maintenance	221,577	180,848
Capital outlay	40,681	11,991
Debt service: principal	18,895	3,743
Debt service: interest	1,014	1,846
Total expenditures	282,167	198,428
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,907)	62,207
OTHER FINANCING SOURCES (USES)		
Proceeds from line of credit	15,000	-
Total other financing sources (uses)	15,000	-
NET CHANGE IN FUND BALANCE	(907)	62,207
BEGINNING FUND BALANCE	63,315	1,108
ENDING FUND BALANCE	$ 62,408	$ 63,315

The notes to the financial statement are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
Net changes in *fund balances* - total government funds	$ (907)	$ 62,207
The change in *net position* reported for governmental activities in the statement of activities is 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.		
Capitalized assets	40,681	11,991
Depreciation expense	(12,619)	(11,063)
	28,062	928
Line of credit	(15,000)	-
Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consisted of:		
Note payment	3,896	3,743
Line of credit payment	15,000	-
Property tax revenues and plot sales reported in the governmental funds, which use the modified accrual basis of accounting, have been reported in a different period on the statement of activities, which uses the full accrual basis of accounting.	1,836	(9,934)
Net adjustment	33,794	(5,263)
Change in net position of governmental activities	$ 32,887	$ 56,944

The notes to the financial statement are an integral part of this statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Falls View Cemetery Maintenance 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 establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below:

A. Reporting Entity

Falls View Cemetery Maintenance District was organized in accordance with Idaho Code 27-104. The Power County Commissioners approved a petition for a formation of the cemetery district August 14, 1937. The District maintains the cemetery district in American Falls, Idaho.

Factors used in defining the reporting entity are as follows: Falls View Cemetery Maintenance District was established under the laws of the State of Idaho which designates the three cemetery maintenance commissioners as the governing authority. Members of the Cemetery Maintenance Board are elected by the public. The Cemetery Maintenance Board has control over the district and also has the authority to purchase equipment and other capital assets, and to levy taxes. The Cemetery Maintenance Board has the power to establish annual budgets subject to public input from patrons, is responsible for funding deficits and operating deficiencies, and has the authority to borrow funds or issue bonded indebtedness.

The conclusion of the above criteria is that Falls View Cemetery Maintenance District is an independent special district in the State of Idaho, operating under an autonomous Cemetery Maintenance Board.

In the evaluation of how to define the District, for the financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made using criteria set forth in the accounting principles generally accepted in the United States of America. All funds and activities of Falls View Cemetery Maintenance District are included in the basic financial statements. Using the above criteria, the District has no component units.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities display information about the district. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal balances and transfers. These statements distinguish between the governmental and business-type activities of the District. Governmental activities are generally financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. All activities of the District are currently classified as governmental activities.

The statement of activities presents a comparison between direct expenses and direct revenues for the different business-type activities of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees, fines, and charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of the particular program. Revenues that are not classified as programs revenues, including all taxes, are presented as general revenues.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of presentation, Basis of Accounting, continued

Fund Financial Statements: The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category - *governmental* - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. The District has no proprietary funds.

Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

The District reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Thus, it is always considered a major fund.

Measurement Focus, Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements: The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Government Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognize when measurable and available. The district considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures in the governmental funds. Proceeds from general long-term debt and acquisitions under capital leases are reported as other financing sources.

The District does not maintain an encumbrance system, but in lieu of, exercises control through the administration of the budget process.

Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any items that qualifies for reporting in this category.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of presentation, Basis of Accounting, continued

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element *deferred inflows of resources,* represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

C. Cash and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

D. Property Taxes

In accordance with Idaho law, ad valorem property taxes are levied in September for each calendar year. Levies are made on or before the 2nd Monday of September. One-half of the property taxes are due on or before the 20th of December. The remaining on-half is due on or before June 20th of the following year. A lien is filed on real property three years from the date of delinquency. Power County bills and collects property taxes for the District.

E. Inventories

The District normally has fuel on hand at year end. Remaining fuel is deemed immaterial in dollar amount and is therefore not valued or accounted for in the financial statements.

F. Capital Assets and Depreciation

Capital assets purchased or acquired with an original cost of $1,000 or more are reported at historical costs or estimated historical costs. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred. Falls View Cemetery Maintenance District is a Phase III government meaning that it is not required to report infrastructure. Depreciation on all assets (exclusive of land) is provided on the straight-line (SL) method over the following estimated useful lives:

Computer equipment (SL method)	5 years
Equipment, furniture and fixtures (SL method)	10-20 years
Buildings (SL method)	50-99 years

G. Net Position for Governmental Activities

Net position is the difference between assets plus deferred outflows less liabilities less deferred inflows. Net investment in capital assets is capital assets, less accumulated depreciation and any outstanding debt related to the acquisition, construction, or improvement of those assets. Net position is also reported as restricted when there are legal limitations that are imposed on the assets' use by the District, or external restrictions by other governments, creditors or grantors. When expenses are incurred for purposes for which both restricted and unrestricted net position is available, restricted net position is applied first.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Fund Equity for Governmental Funds

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed - Amounts than can be used only for specific purposes determined by a formal action at the highest level of decision-making authority and required formal action at the same level to remove. This is done through the Cemetery Maintenance Board. This includes any budget reserve account.

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

Unassigned - All amounts not included in other spendable classifications.

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the District's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the District's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications—committed and then assigned fund balances before using unassigned fund balances.

I. Receivables

All receivables are reported net of estimated uncollectible amounts.

J. Audits

Due to the District's amount of total expenditures not exceeding $300,000, the State only requires an audit every two years.

K. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles required the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

L. Risk Management

The District is exposed to a considerable number or risks of loss including but not limited to a) damage to and loss of property and contents, b) employee torts, c) professional liabilities, (i.e. errors and omissions), d) environmental damage, e) workers compensation, i.e. employee injuries and f) medical insurance costs of its employees. Commercial insurance policies transferring the risk of loss, but for a relatively small deductible amount, are purchased for property and content damage, employee's torts and professional liabilities.

NOTE 2 - CASH AND INVESTMENTS

Custodial credit risk is the risk that, in the event of a bank failure, the district's deposits may not be returned to it. The district does not have a deposit policy for custodial credit risk. As of September 30, 2024 and 2023, the district's bank balances of $80,947 and $83,281.84, respectively were fully insured.

Investments

Idaho statutes authorize districts to invest in obligations of the United States Treasury, agencies and instrumentalities of the United States, repurchase agreements, interest-bearing bonds of any city, county, school district or municipality in Idaho, tax anticipation notes, time deposits accounts in state depositories, accounts in financial institutions, and the State of Idaho's Joint Exercise of Powers Act Investment Pool. The District's investment policy complies with state statutes.

The Joint Exercise of Powers Act Investment Pool is managed by the State of Idaho Treasurer's office. The funds of the pool are invested in certificates of deposit, repurchase agreement, and U.S. government securities. The certificates of deposits are federally insured. The U.S. government securities and the collateral for the repurchase agreement are held in trust by a safekeeping bank. Interest income earned on pooled investments is allocated to the various funds of the District in proportion to each fund's respective investment balances. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body - oversight is with the State Treasurer, and Idaho Code defines allowable investments.

As of September 30, 2024 and 2023, the District did not hold any investments that require disclosure.

NOTE 3 - RECEIVABLES

	General Fund	
	2024	2023
Receivables		
Property tax	$ 2,600	$ 2,330
Accounts receivable	1,819	-
Total receivables	$ 4,419	$ 2,330

NOTE 4 - CAPITAL ASSETS

	September 30, 2024			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets				
Land	$ 1,804	$ 16,010	$ -	$ 17,814
Total non-depreciable assets	1,804	16,010	-	17,814
Depreciable Assets				
Buildings	24,800	-	-	24,800
Infrastructure improvements	16,348	4,270	-	20,618
Equipment, Furniture, & Fixtures	185,134	20,401	-	205,535
Total Cost	226,282	24,671	-	250,953
Accumulative Depreciation				
Buildings	(18,807)	(577)	-	(19,384)
Infrastructure improvements	(7,299)	(998)	-	(8,297)
Equipment, Furniture, & Fixtures	(92,344)	(11,044)	-	(103,388)
Total	(118,450)	(12,619)	-	(131,069)
Net Capital Assets	$ 109,636	$ 28,062	$ -	$ 137,698

NOTE 4 - CAPITAL ASSETS - CONTINUED

	September 30, 2023			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets				
Land	$ 1,804	$ -	$ -	$ 1,804
Total non-depreciable assets	1,804	-	-	1,804
Depreciable Assets				
Buildings	24,800	-	-	24,800
Infrastructure improvements	16,348	-	-	16,348
Equipment, Furniture, & Fixtures	173,143	11,991	-	185,134
Total Cost	214,291	11,991	-	226,282
Accumulative Depreciation				
Buildings	(18,230)	(577)	-	(18,807)
Infrastructure improvements	(6,326)	(973)	-	(7,299)
Equipment, Furniture, & Fixtures	(82,831)	(9,513)	-	(92,344)
Total	(107,387)	(11,063)	-	(118,450)
Net Capital Assets	$ 108,708	$ 928	$ -	$ 109,636

Depreciation expense was charged to functions as follows:

	2024	2023
Cemetery maintenance	$ 12,619	$ 11,063
Total	$ 12,619	$ 11,063

The District maintains the Falls View Cemetery and the Neeley area cemetery. Land was deeded to the District several times ranging from December 15, 1937 to December 27, 1977. The deeds show a historical cost of $1,804. The Falls View Cemetery consists of thirty-three (33) acres while the Neeley cemetery consists of five and one half (5.5) acres.

Buildings and equipment acquired prior to September 30, 2012, have been recorded at estimated historical cost and estimated historical acquisition dates.

NOTE 5 - SUBSEQUENT EVENTS

Subsequent events were evaluated up to November 25, 2025, the date the financial statements were available to be issued.

NOTE 6 - CONTINGINCIES

The District currently is receiving water for irrigation from the County free of charge. However, going forward the District may have to incur expenses to obtain its own water supply. The expenses involved in doing so is not determinable as the date of the audit.

NOTE 7 - CREDIT LINE

The District has a $15,000 line of credit with a local bank. For the years ended September 30, 2024 and 2023 the District had a balance of $0. Interest has an annual interest rate of 10%.

NOTE 8 - LONG TERM DEBT

The District erroneously applied for and received a PPP loan during the fiscal year ending September 30, 2021. The PPP loan was erroneously forgiven during the fiscal year ending September 30, 2022. After forgiveness of the loan it has since come to management's attention that the PPP loan was erroneously obtained and forgiven. Management has since contacted the bank to resolve this. It's currently management's understanding that the PPP loan will need to be paid back and as such the PPP funds are shown as a liability as of September 30, 2024, and September 30, 2023.

The District entered into an agreement July 8, 2021, to acquire an excavator. The amount financed is $35,520 with a term of sixty monthly payments of $409 at an interest rate of 3.99%. A balloon payment is due July 8, 2026, in the amount of $16,141.

Maturities for the year ending September 30, 2024, are as follows:

	Interest	Principal	Total
Due before September 30, 2025	856	4,054	4,910
Due before September 30, 2026	5,168	19,235	24,403
	$ 6,024	$ 23,289	$ 29,313

Maturities for the year ending September 30, 2023, are as follows:

	Interest	Principal	Total
Due before September 30, 2024	1,014	3,895	4,909
Due before September 30, 2025	856	4,054	4,910
Due before September 30, 2026	5,168	19,236	24,404
	$ 7,038	$ 27,185	$ 34,223

	Balance October 1, 2023	Additions	Deductions	Balance September 30, 2024	Amounts Due Within One Year
Governmental Activities:					
PPP loan	$ 21,975	$ -	$ -	$ 21,975	$ 21,975
CNH Capital loan	27,185	-	(3,896)	23,289	4,054
Total general long-term debt	$ 49,160	$ -	$ (3,896)	$ 45,264	$ 26,029

	Balance October 1, 2022	Additions	Deductions	Balance September 30, 2023	Amounts Due Within One Year
Governmental Activities:					
PPP loan	$ 21,975	$ -	$ -	$ 21,975	$ 21,975
CNH Capital loan	30,928	-	(3,743)	27,185	3,895
Total general long-term debt	$ 52,903	$ -	$ (3,743)	$ 49,160	$ 25,870

REQUIRED SUPPLEMENTARY INFORMATION

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
REVENUES	Original	Final	Amounts	(Negative)
Property taxes	$ 188,984	$ 188,984	$ 210,574	$ 21,590
Plot sales, opening, closing	24,000	24,000	25,300	1,300
AG exempt	3,654	3,654	3,654	-
Personal property replacement	2,690	2,690	2,689	(1)
Power county wind farms	-	-	19,235	19,235
Solar Farm Tax	4,799	4,799	4,808	9
Total revenues	224,127	224,127	266,260	42,133
EXPENDITURES				
Current:				
Salary	90,000	90,000	113,241	(23,241)
Medical insurance	14,900	14,900	13,527	1,373
Worker compensation insurance	5,300	5,300	3,987	1,313
Retirement	5,300	5,300	4,762	538
Insurance	3,200	3,200	2,285	915
Office supplies/bank charges	3,600	3,600	8,126	(4,526)
Utilities	8,200	8,200	10,380	(2,180)
Grounds Supplies/Maintenance	22,000	22,000	32,256	(10,256)
Fuel	5,000	5,000	7,337	(2,337)
Tree pruning	5,000	5,000	7,325	(2,325)
Equipment rental	1,500	1,500	-	1,500
Unemployment taxes	2,400	2,400	-	2,400
FICA tax (employer payroll tax)	10,100	10,100	10,851	(751)
Capital outlay	129,000	129,000	40,681	88,319
Board members compensation	600	600	600	-
Debt service - principal	-	-	18,895	(18,895)
Debt service - interest	-	-	1,014	(1,014)
Contingency reserve	15,000	15,000	6,900	8,100
Total expenditures	321,100	321,100	282,167	38,933
EXCESS REVENUES (EXPENDITURES)			(15,907)	
OTHER FINANCING SOURCES (USES)				
Proceeds from line of credit			15,000	
Total other financing sources (uses)			15,000	
BEGINNING FUND BALANCE			63,315	
ENDING FUND BALANCE			$ 62,408	

The notes to the financial statements are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Budget Amounts		Actual	Variance with Final Budget Positive
REVENUES	Original	Final	Amounts	(Negative)
County tax	$ 185,709	$ 185,709	$ 187,718	$ 2,009
Plot sales, opening, closing	24,000	24,000	40,650	16,650
AG exempt	3,654	3,654	3,654	-
Personal property replacement	1,426	1,426	1,976	550
Land rent	500	500	-	(500)
Power county wind farms	-	-	21,918	21,918
Solar farm tax	2,157	2,157	4,719	2,562
Total revenues	217,446	217,446	260,635	43,189
EXPENDITURES				
Current:				
Salary	74,000	74,000	89,778	(15,778)
Medical insurance	14,000	14,000	13,526	474
Worker compensation insurance	5,300	5,300	4,418	882
Retirement	4,500	4,500	4,762	(262)
Insurance	3,000	3,000	3,068	(68)
Office supplies/bank charges	3,600	3,600	9,006	(5,406)
Utilities	7,000	7,000	10,016	(3,016)
Grounds Supplies/Maintenance	22,000	22,000	24,606	(2,606)
Fuel	5,000	5,000	6,006	(1,006)
Tree pruning	-	-	4,675	(4,675)
Equipment rental	1,000	1,000	1,500	(500)
Unemployment taxes	2,400	2,400	-	2,400
FICA tax (employer payroll tax)	6,300	6,300	8,887	(2,587)
Capital outlay	85,800	85,800	11,991	73,809
Board members compensation	600	600	600	-
Debt service - principal	-	-	3,743	(3,743)
Debt service - interest	-	-	1,846	(1,846)
Contingency reserve	15,000	15,000	-	15,000
Total expenditures	249,500	249,500	198,428	51,072
EXCESS REVENUES (EXPENDITURES)			62,207	
BEGINNING FUND BALANCE			1,108	
ENDING FUND BALANCE			$ 63,315	

The notes to the financial statements are an integral part of this statement.

FALLS VIEW CEMETERY MAINTENANCE DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2024 AND 2023

NOTE 1 - BUDGETS

The District is required by State law to adopt annual budgets on all governmental funds that cover a period from October 1, through September 30. All adopted budgets are prepared in accordance with the modified accrual basis of accounting and are adopted on a basis consistent with generally accepted accounting principles.

NOTE 2 - LEGAL COMPLIANCE - BUDGET

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1) The District annually prepares a budget by estimating the probable amount of money necessary for all purposes for which an appropriation is to be made (including interest and principal due on the bonded debt) and by itemizing and classifying the proposed expenditures as nearly as may be practicable. To support such proposed expenditures, the District prepares an estimate of the total revenue anticipated during the ensuring fiscal year for which a budget is being prepared and classified such receipts by source as nearly as may be possible and practicable.

2) The proposed budget is published.

3) A public hearing is conducted to obtain citizen comments.

4) The budget is formally adopted through approval by the board of commissioners.

5) The District may amend the budget using the same procedures which were used in adopting the original budget. A budget may be amended downward in any instance. However, amendment to a greater amount than adopted can only happen if the District receives additional revenues in that fiscal year as a result of an increase in non-property tax related receipts. Once the change is justified, the process for formal adoption is as described above. The original budget was not amended for the fiscal year.

6) Budgetary integration is employed as a management control device during the year for all funds. Legal budgetary control is established based upon total revenues and expenditures.

7) The level of control (level at which expenditures may not exceed budget) is the fund.

8) All annual appropriations lapse at fiscal year end.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Cemetery Maintenance Board of Commissioners
Falls View Cemetery Maintenance District
American Falls, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Falls View Cemetery Maintenance District, as of and for the year ended September 30, 2024, and 2023, and the related notes to the financial statements, which collectively comprise Falls View Cemetery Maintenance District's basic financial statements, and have issued our report thereon dated November 22, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Falls View Cemetery Maintenance District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Falls View Cemetery Maintenance District's internal control. Accordingly, we do not express an opinion on the effectiveness of Falls View Cemetery Maintenance District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Falls View Cemetery Maintenance District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Pocatello, Idaho
November 25, 2025