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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Fly Sun Valley Alliance
Ketchum, Idaho

We have performed the procedures enumerated below, which were agreed to by Fly Sun Valley Alliance, on the revenue and expenditures of the 1% Local Option Tax revenue of Fly Sun Valley Alliance for the fiscal year ended September 30, 2025. Fly Sun Valley Alliance's management is responsible for expenditures of the 1% Local Option Tax revenue as it relates to their executed contract. The sufficiency of these procedures is solely the responsibility of Fly Sun Valley. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

- 1) We tested the revenue received by Fly Sun Valley Alliance from Sun Valley Air Service Board for the 1% Local Option Tax and compared it to the contracted amount.

All revenue tested from the 1% Local Option Tax was traced to payments from the Air Service Board and were within the contracted amount.

- 2) We tested a sample of the recorded expenditures of the 1% Local Option Tax on the financial statements of Fly Sun Valley Alliance to determine compliance to the contract provisions.

All sampled expenditures were made under the provisions of the contract.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the revenue and expenditures of the 1% Local Option Tax. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Fly Sun Valley Alliance and is not intended to be and should not be used by anyone other than those specified parties.

Workman & Company

Twin Falls, Idaho

February 20, 2026

FLY SUN VALLEY ALLIANCE, INC.
Statement of 1% Local Option Tax
For Fiscal Year Ending September 30, 2025

Revenues, Gains, and Other Support

LOT Funds	\$ -
Investment Income	<u>88,193</u>
Total Income	88,193

Expenses

Air Service Contracts	1,128,854
Air Service Development	106,886
Local Air Marketing	37,502
Airport Survey Research	39,672
Professional Fees	-
Meetings, Travel, and Other	<u>-</u>

Total Expenses 1,312,914

Net Income/(Loss) (1,224,721)

Beginning Fund Balance 3,092,171

Ending Fund Balance \$ 1,867,450