



To Management  
Clipper Ridge Homeowners Association  
Richland, WA

Management is responsible for the accompanying financial statements of Clipper Ridge Homeowners Association (a corporation), which comprise the balance sheet as of December 31, 2023, and the related statement of profit & loss for the three months ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the balance sheet, they might influence the user's conclusions about the Association's financial position. Accordingly, this balance sheet is not designed for those who are not informed about such matters.

#### Supplementary Information

The accompanying supplementary information contained in the Profit & Loss Budget Performance (Cash Basis) is presented for purposes of additional analysis and is not required part of the basic financial statement. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Baker & Giles, P.S.*

Baker & Giles, P.S.  
Pasco, WA  
January 4, 2024

# Clipper Ridge Homeowners Association

## Balance Sheet

Accrual Basis

As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Banner Bank - Petty Cash	419.56
Banner Bank 8318	100,997.00
Checking 1018 - Operating	9,383.78
Checking 3016 - THR	27,583.20
Checking 3317 - GFR	171,497.48
<b>Total Checking/Savings</b>	<b>309,881.02</b>
Accounts Receivable	
Accounts Receivable	-11,996.65
<b>Total Accounts Receivable</b>	<b>-11,996.65</b>
<b>Total Current Assets</b>	<b>297,884.37</b>
<b>Fixed Assets</b>	
Buildings	34,297.64
Capital Equipment Replace.	26,033.61
Furniture & Fixtures	18,430.21
Improvements	90,172.06
Land	1.00
Total Accumulated Depreciation	-94,106.00
<b>Total Fixed Assets</b>	<b>74,828.52</b>
<b>TOTAL ASSETS</b>	<b>372,712.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Tax Liabilities	
Form 941 Taxes Payable	896.73
Labor & Industries Tax Payable	38.48
Paid Family Leave Taxes Paid	27.20
<b>Total Payroll Tax Liabilities</b>	<b>962.41</b>
<b>Total Other Current Liabilities</b>	<b>962.41</b>
<b>Total Current Liabilities</b>	<b>962.41</b>
<b>Total Liabilities</b>	<b>962.41</b>
<b>Equity</b>	
Restricted Fund Activity	
Restricted Funds Balance	238,914.91
Restricted Int Inc - THR & GFR	321.76
Transfers in to GFR	6,000.00
Transfers in to THR	1,656.00
<b>Total Restricted Fund Activity</b>	<b>246,892.67</b>
Unrestricted Fund Activity	
Unrestricted Funds Balance	64,803.23
<b>Total Unrestricted Fund Activity</b>	<b>64,803.23</b>
<b>Net Income</b>	<b>60,054.58</b>
<b>Total Equity</b>	<b>371,750.48</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>372,712.89</b>

# Clipper Ridge Homeowners Association

## Profit & Loss

Accrual Basis

October through December 2023

	Oct - Dec 23
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Clubhouse Rental Fees	325.00
Finance Charges	27.65
General Fund Dues	40,200.00
Interest Inc.-Operating	0.33
Non-Refund Key Acct	25.00
Storage Lot Fees	720.00
TH Siding Assesment Dues	161,000.00
Yard Clean-up Assessment	347.84
<b>Total Income</b>	<b>202,645.82</b>
<b>Gross Profit</b>	<b>202,645.82</b>
<b>Expense</b>	
<b>Administrative</b>	
Office Supplies	134.22
Reimbursement	90.46
USLI Board Insurance	412.40
<b>Total Administrative</b>	<b>637.08</b>
<b>Clubhouse</b>	
Cleaning	1,494.32
Liberty Mutual Ins.	1,877.49
Repair & Maintenance	1,094.03
Security	362.58
Supplies	756.34
Telephone	533.91
Utilities	6,364.91
<b>Total Clubhouse</b>	<b>12,483.58</b>
<b>Employees</b>	
Payroll Taxes	1,411.62
Property Mgr Payroll	6,000.00
<b>Total Employees</b>	<b>7,411.62</b>
<b>Grounds</b>	
Lawn Contract	5,387.18
Maintenance Supplies	70.66
<b>Total Grounds</b>	<b>5,457.84</b>
<b>Pool</b>	
Pool Repair	3,770.80
<b>Total Pool</b>	<b>3,770.80</b>
<b>Professional Serv.</b>	
Bookkeeping	1,200.00
Handyman	630.32
<b>Total Professional Serv.</b>	<b>1,830.32</b>
<b>TH Siding Project</b>	<b>105,000.00</b>
<b>Total Expense</b>	<b>136,591.24</b>
<b>Net Ordinary Income</b>	<b>66,054.58</b>

**Clipper Ridge Homeowners Association**  
**Profit & Loss**

Accrual Basis

October through December 2023

	Oct - Dec 23
Other Income/Expense	
Other Income	
Townhouse Reserve Dues	1,656.00
Transfer in from Gen Reserve	
Transfer to General Reserve	-6,000.00
Transfers out to TH Res.	-1,656.00
Total Other Income	-6,000.00
Net Other Income	-6,000.00
Net Income	60,054.58

**Clipper Ridge Homeowners Association**  
**Profit & Loss Budget Performance**  
**October through December 2023**

Cash Basis

	<u>Oct - Dec 23</u>	<u>Budget</u>	<u>Oct - Dec 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
Income					
Clubhouse Rental Fees	325.00	270.00	325.00	270.00	1,080.00
Finance Charges	5.54		5.54		
General Fund Dues	39,344.94	42,000.00	39,344.94	42,000.00	168,000.00
Interest Inc.-Operating	0.33		0.33		
Non-Refund Key Acct	25.00		25.00		
Other Income	30.00		30.00		
Storage Lot Fees	751.39	600.00	751.39	600.00	2,400.00
TH Siding Assessment Dues	157,330.36		157,330.36		
Yard Clean-up Assessment	347.84		347.84		
<b>Total Income</b>	<b>198,160.40</b>	<b>42,870.00</b>	<b>198,160.40</b>	<b>42,870.00</b>	<b>171,480.00</b>
<b>Gross Profit</b>	<b>198,160.40</b>	<b>42,870.00</b>	<b>198,160.40</b>	<b>42,870.00</b>	<b>171,480.00</b>
Expense					
Administrative					
Federal Inc Tax Exp.					1,500.00
Office Supplies	134.22	150.00	134.22	150.00	600.00
Property Tax		1,250.00		1,250.00	2,500.00
Reimbursement	90.46		90.46		
USLI Board Insurance	412.40	297.00	412.40	297.00	1,186.00
<b>Total Administrative</b>	<b>637.08</b>	<b>1,697.00</b>	<b>637.08</b>	<b>1,697.00</b>	<b>5,786.00</b>
Clubhouse					
Cleaning	1,494.32	1,125.00	1,494.32	1,125.00	4,500.00
Liberty Mutual Ins.	1,877.49	1,875.00	1,877.49	1,875.00	7,500.00
Repair & Maintenance	1,094.03	627.00	1,094.03	627.00	2,500.00
Security	362.58	375.00	362.58	375.00	1,500.00
Supplies	756.34	750.00	756.34	750.00	3,000.00
Telephone	533.91	531.00	533.91	531.00	2,124.00
Utilities	6,364.91	4,500.00	6,364.91	4,500.00	18,000.00
<b>Total Clubhouse</b>	<b>12,483.58</b>	<b>9,783.00</b>	<b>12,483.58</b>	<b>9,783.00</b>	<b>39,124.00</b>
Employees					
Payroll Taxes	1,411.62	687.00	1,411.62	687.00	2,750.00
Pool Staff					2,400.00
Property Mgr Payroll	6,000.00	6,249.00	6,000.00	6,249.00	25,000.00
<b>Total Employees</b>	<b>7,411.62</b>	<b>6,936.00</b>	<b>7,411.62</b>	<b>6,936.00</b>	<b>30,150.00</b>
Grounds					
Lawn Contract	5,387.18	10,500.00	5,387.18	10,500.00	35,000.00
Maintenance Supplies	70.66	300.00	70.66	300.00	1,000.00
Plant Replacement		1,500.00		1,500.00	5,000.00
Playground		90.00		90.00	300.00
Sprinkler Rep/Replace	4,264.31	1,200.00	4,264.31	1,200.00	4,000.00
Tree Prunning		1,800.00		1,800.00	6,000.00
<b>Total Grounds</b>	<b>9,722.15</b>	<b>15,390.00</b>	<b>9,722.15</b>	<b>15,390.00</b>	<b>51,300.00</b>
Pool					
Pool Permit					600.00
Pool Repair	3,770.80		3,770.80		5,000.00
Pool Supplies					1,000.00
Winter Heating					
<b>Total Pool</b>	<b>3,770.80</b>		<b>3,770.80</b>		<b>6,600.00</b>

# Clipper Ridge Homeowners Association Profit & Loss Budget Performance

Cash Basis

October through December 2023

	Oct - Dec 23	Budget	Oct - Dec 23	YTD Budget	Annual Budget
Professional Serv.					
Audit					500.00
Bookkeeping	1,800.00	1,800.00	1,800.00	1,800.00	7,200.00
Handyman	630.32		630.32		
Legal / Consulting		825.00		825.00	3,300.00
Tax Return Prep.					400.00
Total Professional Serv.	2,430.32	2,625.00	2,430.32	2,625.00	11,400.00
Roads					
Asphalt Repair					20,000.00
Total Roads					20,000.00
TH Siding Project	105,000.00		105,000.00		
Town House					
TH Painting-TH Reserve					45,000.00
TH Roof Maintenance-TH Reserve					2,750.00
Total Town House					47,750.00
Total Expense	141,455.55	36,431.00	141,455.55	36,431.00	212,110.00
Net Ordinary Income	56,704.85	6,439.00	56,704.85	6,439.00	-40,630.00
Other Income/Expense					
Other Income					
Townhouse Reserve Dues	1,539.48	1,656.00	1,539.48	1,656.00	6,624.00
Transfer in from Gen Reserve					20,000.00
Transfer in from TH Reserve					47,750.00
Transfer to General Reserve	-6,000.00	-4,200.00	-6,000.00	-4,200.00	-16,800.00
Transfers out to TH Res.	-1,656.00		-1,656.00		
Total Other Income	-6,116.52	-2,544.00	-6,116.52	-2,544.00	57,574.00
Net Other Income	-6,116.52	-2,544.00	-6,116.52	-2,544.00	57,574.00
Net Income	50,588.33	3,895.00	50,588.33	3,895.00	16,944.00