



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 September 30, 2023, and the related statement of profit & loss for the year ended September 30, 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
October 9, 2023

Clipper Ridge Homeowners Association Balance Sheet

Accrual Basis

As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Banner Bank - Petty Cash	186.96
Checking 1018 - Operating	1,957.68
Checking 3016 - THR	70,905.26
Checking 3317 - GFR	168,009.65
Total Checking/Savings	241,059.55
Accounts Receivable	
Accounts Receivable	-6,717.81
Total Accounts Receivable	-6,717.81
Total Current Assets	234,341.74
Fixed Assets	
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	-87,211.00
Total Fixed Assets	81,723.52
TOTAL ASSETS	316,065.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Tax Liabilities	
Form 941 Taxes Payable	503.18
Labor & Industries Tax Payable	57.27
Paid Family Leave Taxes Paid	17.36
Total Payroll Tax Liabilities	577.81
Total Other Current Liabilities	577.81
Total Current Liabilities	577.81
Total Liabilities	577.81
Equity	
Restricted Fund Activity	
Restricted Funds Balance	226,955.18
Restricted Int Inc - THR & GFR	1,010.29
Transfers in to GFR	25,000.00
Transfers in to THR	6,624.00
Transfers out to General Fund	-20,674.56
Total Restricted Fund Activity	238,914.91
Unrestricted Fund Activity	
Unrestricted Funds Balance	80,717.82
Total Unrestricted Fund Activity	80,717.82
Net Income	-4,145.28
Total Equity	315,487.45
TOTAL LIABILITIES & EQUITY	316,065.26

Clipper Ridge Homeowners Association

Profit & Loss

Accrual Basis

July through September 2023

	Jul - Sep 23	Oct '22 - Sep 23
Ordinary Income/Expense		
Income		
Clubhouse Rental Fees	275.00	900.00
Finance Charges	2.62	289.67
General Fund Dues	39,300.00	155,248.26
Interest Inc.-Operating	0.44	2.05
Non-Refund Key Acct	100.00	150.00
Other Income	30.00	80.00
Storage Lot Fees	470.00	2,330.00
Total Income	40,178.06	158,999.98
Gross Profit	40,178.06	158,999.98
Expense		
Administrative		
Federal Inc Tax Exp.	-28.07	-28.07
Office Supplies	413.34	768.14
Property Tax		109.26
USLI Board Insurance	303.80	709.40
Total Administrative	689.07	1,558.73
Clubhouse		
Telephone	533.91	2,135.64
Cleaning	1,120.74	3,820.53
Liberty Mutual Ins.	1,877.49	6,704.17
Repair & Maintenance	986.84	22,010.91
Security	357.84	1,560.07
Supplies	568.77	2,615.65
Utilities	4,476.64	27,834.99
Total Clubhouse	9,922.23	66,681.96
Employees		
Payroll Taxes	453.08	2,433.56
Property Mgr Payroll	6,000.00	23,500.00
Total Employees	6,453.08	25,933.56
Grounds		
Lawn Contract	7,704.67	29,326.78
Maintenance Supplies	1,951.98	3,579.77
Sprinkler Rep/Replace	540.24	937.00
Tree Pruning	3,858.86	6,445.92
Total Grounds	14,055.75	40,289.47
Pool		
Pool-Open/Close		847.86
Pool Permit		230.00
Pool Repair	3,615.27	11,566.80
Total Pool	3,615.27	12,644.66
Professional Serv.		
Bookkeeping	550.00	4,949.00
Handyman	847.67	2,948.74
Legal / Consulting	875.00	875.00
Total Professional Serv.	2,272.67	8,772.74

Clipper Ridge Homeowners Association

Profit & Loss

Accrual Basis

July through September 2023

	Jul - Sep 23	Oct '22 - Sep 23
Town House		
Townhouse-Expense	119.12	2,866.70
Total Town House	119.12	2,866.70
Total Expense	37,127.19	158,747.82
Net Ordinary Income	3,050.87	252.16
Other Income/Expense		
Other Income		
Townhouse Res. Payment	1,656.00	6,552.00
Transfer in from Gen Reserve	1,686.88	17,926.98
Transfer in from TH Reserve		2,747.58
Transfer out from Operating	-7,000.00	-25,000.00
Transfers out to TH Res.	-1,656.00	-6,624.00
Total Other Income	-5,313.12	-4,397.44
Net Other Income	-5,313.12	-4,397.44
Net Income	-2,262.25	-4,145.28

Clipper Ridge Homeowners Association

Profit & Loss Budget Performance

July through September 2023

Cash Basis

	Jul - Sep 23	Budget	Oct '22 - Sep 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Clubhouse Rental Fees	275.00	150.00	905.00	600.00	600.00
Finance Charges			497.10		
General Fund Dues	38,470.41	38,907.00	159,600.39	155,633.00	155,633.00
Interest Inc.-Operating	0.44		2.05	1.00	1.00
Non-Refund Key Acct	100.00		150.00		
Other Income			50.00		
Storage Lot Fees	440.30	315.00	2,598.00	1,260.00	1,260.00
Total Income	39,286.15	39,372.00	163,802.54	157,494.00	157,494.00
Gross Profit	39,286.15	39,372.00	163,802.54	157,494.00	157,494.00
Expense					
Administrative					
Federal Inc Tax Exp.	-28.07		-28.07	10,552.00	10,552.00
Office Supplies	413.34	42.75	768.14	171.00	171.00
Property Tax			109.26	2,500.00	2,500.00
Reimbursement					
USLI Board Insurance	303.80	247.23	709.40	989.00	989.00
Total Administrative	689.07	289.98	1,558.73	14,212.00	14,212.00
Clubhouse					
Telephone	533.91	504.00	2,135.64	2,016.00	2,016.00
Cleaning	1,120.74	675.00	4,120.53	2,700.00	2,700.00
Liberty Mutual Ins.	1,877.49	1,608.00	6,704.17	6,432.00	6,432.00
Phone/Internet					
Repair & Maintenance	986.84	87.75	22,010.91	351.00	351.00
Security	357.84	354.00	1,560.07	1,416.00	1,416.00
Supplies	568.77	750.00	2,615.65	3,000.00	3,000.00
Utilities	4,476.64	6,192.00	27,834.99	24,768.00	24,768.00
Total Clubhouse	9,922.23	10,170.75	66,981.96	40,683.00	40,683.00
Employees					
Payroll Taxes	453.08	502.00	2,433.56	2,005.00	2,005.00
Pool Staff		801.00		1,068.00	1,068.00
Property Mgr Payroll	6,000.00	6,000.00	23,500.00	24,000.00	24,000.00
Total Employees	6,453.08	7,303.00	25,933.56	27,073.00	27,073.00
Grounds					
Border					
Lawn Contract	10,398.26	10,431.00	31,911.67	31,293.00	31,293.00
Maintenance Supplies	1,951.98	600.00	3,579.77	2,400.00	2,400.00
Plant Replacement		4,000.00		10,000.00	10,000.00
Playground				499.00	499.00
Snow Removal					
Sprinkler Rep/Replace	540.24	1,666.64	937.00	5,000.00	5,000.00
Tree Pruning	3,858.86	1,500.00	8,826.46	4,500.00	4,500.00
Total Grounds	16,749.34	18,197.64	45,254.90	53,692.00	53,692.00
Pool					
Pool-Open/Close			847.86		
Pool Permit			230.00	600.00	600.00
Pool Repair	3,615.27	6,960.60	11,566.80	11,601.00	11,601.00
Pool Supplies					
Winter Heating		229.20		382.00	382.00
Total Pool	3,615.27	7,189.80	12,644.66	12,583.00	12,583.00

Clipper Ridge Homeowners Association

Profit & Loss Budget Performance

July through September 2023

Cash Basis

	Jul - Sep 23	Budget	Oct '22 - Sep 23	YTD Budget	Annual Budget
Professional Serv.					
Audit		6,000.00		6,000.00	6,000.00
Bookkeeping	1,100.00	1,500.00	5,516.00	6,000.00	6,000.00
Handyman	847.67		2,948.74		
Legal / Consulting	875.00	742.00	875.00	2,992.00	2,992.00
Reserve Study					
Tax Return Prep.		325.03	400.00	1,300.00	1,300.00
Total Professional Serv.	2,822.67	8,567.03	9,739.74	16,292.00	16,292.00
Roads					
Asphalt Repair		19,900.00		40,000.00	40,000.00
Total Roads		19,900.00		40,000.00	40,000.00
Town House					
Townhouse-Expense	119.12	7,500.00	2,866.70	15,000.00	15,000.00
Townhouse-Painting		7,500.00		15,000.00	15,000.00
Total Town House	119.12	15,000.00	2,866.70	30,000.00	30,000.00
Total Expense	40,370.78	86,618.20	164,980.25	234,535.00	234,535.00
Net Ordinary Income	-1,084.63	-47,246.20	-1,177.71	-77,041.00	-77,041.00
Other Income/Expense					
Other Income					
Townhouse Res. Payment	1,717.21		7,111.04		
Transfer in from Gen Reserve	1,686.88	19,900.00	17,926.98	40,000.00	40,000.00
Transfer in from TH Reserve		15,000.00	2,747.58	30,000.00	30,000.00
Transfer out from Operating	-7,000.00	-6,000.00	-25,000.00	-24,000.00	-24,000.00
Transfer to OP from GF Res					
Transfers out to TH Res.	-1,656.00	1,656.00	-6,624.00	6,624.00	6,624.00
Transfers to GF Res.					
Total Other Income	-5,251.91	30,556.00	-3,838.40	52,624.00	52,624.00
Net Other Income	-5,251.91	30,556.00	-3,838.40	52,624.00	52,624.00
Net Income	-6,336.54	-16,690.20	-5,016.11	-24,417.00	-24,417.00