



BAKER & GILES, P.S.
Certified Public Accountants

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(1920 - 2000)
Merlin D. Giles, C.P.A.
(1924 - 2004)

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 June 30, 2023, and the related statement of profit & loss for the nine months ended June 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
July 10, 2023

Clipper Ridge Homeowners Association
Balance Sheet
As of June 30, 2023

Accrual Basis

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Banner Bank - Petty Cash	92.44
Checking 1018 - Operating	11,011.11
Checking 3016 - THR	69,196.41
Checking 3317 - GFR	162,404.01
Total Checking/Savings	242,703.97
Accounts Receivable	
Accounts Receivable	-9,700.68
Total Accounts Receivable	-9,700.68
Total Current Assets	233,003.29
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	314,726.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Tax Liabilities	
Form 941 Taxes Payable	967.10
Labor & Industries Tax Payable	54.18
Paid Family Leave Taxes Paid	16.73
Total Payroll Tax Liabilities	1,038.01
Total Other Current Liabilities	1,038.01
Total Current Liabilities	1,038.01
Total Liabilities	1,038.01
Equity	
Restricted Fund Activity	
Restricted Funds Balance	226,955.18
Restricted Int Inc - THR & GFR	664.92
Transfers in to GFR	18,000.00
Transfers in to THR	4,968.00
Transfers out to General Fund	-18,987.68
Total Restricted Fund Activity	231,600.42
Unrestricted Fund Activity	
Unrestricted Funds Balance	80,717.82
Total Unrestricted Fund Activity	80,717.82
Net Income	1,370.56
Total Equity	313,688.80
TOTAL LIABILITIES & EQUITY	314,726.81

Clipper Ridge Homeowners Association

Profit & Loss

April through June 2023

Accrual Basis

	Apr - Jun 23	Oct '22 - Jun 23
Ordinary Income/Expense		
Income		
Clubhouse Rental Fees	250.00	625.00
Finance Charges	41.18	287.05
General Fund Dues	39,300.00	115,948.26
Interest Inc.-Operating	0.62	1.61
Non-Refund Key Acct	30.00	50.00
Other Income		50.00
Storage Lot Fees	580.00	1,870.00
Total Income	40,201.80	118,831.92
Gross Profit	40,201.80	118,831.92
Expense		
Administrative		
Office Supplies	80.45	354.80
Property Tax		109.26
USLI Board Insurance	303.80	405.60
Total Administrative	384.25	869.66
Clubhouse		
Telephone	533.91	1,601.73
Cleaning	1,681.13	2,699.79
Liberty Mutual Ins.	1,877.49	4,826.68
Repair & Maintenance	1,087.00	21,024.07
Security	491.29	1,202.23
Supplies	1,371.33	2,046.88
Utilities	7,575.82	23,358.35
Total Clubhouse	14,617.97	56,759.73
Employees		
Payroll Taxes	497.62	1,980.48
Property Mgr Payroll	6,000.00	17,500.00
Total Employees	6,497.62	19,480.48
Grounds		
Lawn Contract	2,834.91	18,928.52
Maintenance Supplies	1,209.31	1,627.79
Sprinkler Rep/Replace	342.41	396.76
Tree Pruning		2,587.06
Total Grounds	4,386.63	23,540.13
Pool		
Pool-Open/Close	847.86	847.86
Pool Permit	230.00	230.00
Pool Repair	989.66	5,114.21
Pool Supplies	2,368.16	2,837.32
Total Pool	4,435.68	9,029.39
Professional Serv.		
Bookkeeping	1,100.00	3,849.00
Handyman	601.34	2,101.07
Total Professional Serv.	1,701.34	5,950.07

Clipper Ridge Homeowners Association
Profit & Loss
April through June 2023

Accrual Basis

	<u>Apr - Jun 23</u>	<u>Oct '22 - Jun 23</u>
Town House		
Townhouse-Expense		2,747.58
Total Town House		<u>2,747.58</u>
Total Expense	<u>32,023.49</u>	<u>118,377.04</u>
Net Ordinary Income	8,178.31	454.88
Other Income/Expense		
Other Income		
Townhouse Res. Payment	1,656.00	4,896.00
Transfer in from Gen Reserve	16,240.10	16,240.10
Transfer in from TH Reserve		2,747.58
Transfer out from Operating	-6,000.00	-18,000.00
Transfers out to TH Res.	-1,656.00	-4,968.00
Total Other Income	<u>10,240.10</u>	<u>915.68</u>
Net Other Income	<u>10,240.10</u>	<u>915.68</u>
Net Income	<u><u>18,418.41</u></u>	<u><u>1,370.56</u></u>

Clipper Ridge Homeowners Association Profit & Loss Budget Performance April through June 2023

Cash Basis

	Apr - Jun 23	Budget	Oct '22 - Jun 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Clubhouse Rental Fees	225.00	150.00	630.00	450.00	600.00
Finance Charges	240.06		497.10		
General Fund Dues	41,277.57	38,907.00	120,464.98	116,726.00	155,633.00
Interest Inc.-Operating	0.62		1.61	1.00	1.00
Non-Refund Key Acct	24.00		54.00		
Other Income	20.00		50.00		
Storage Lot Fees	680.00	315.00	2,147.70	945.00	1,260.00
Total Income	42,467.25	39,372.00	123,845.39	118,122.00	157,494.00
Gross Profit	42,467.25	39,372.00	123,845.39	118,122.00	157,494.00
Expense					
Administrative					
Federal Inc Tax Exp.				10,552.00	10,552.00
Office Supplies	80.45	42.75	354.80	128.25	171.00
Property Tax		1,250.00	109.26	2,500.00	2,500.00
Reimbursement					
USLI Board Insurance	303.80	247.25	405.60	741.77	989.00
Total Administrative	384.25	1,540.00	869.66	13,922.02	14,212.00
Clubhouse					
Telephone	533.91	504.00	1,601.73	1,512.00	2,016.00
Cleaning	1,681.13	675.00	2,999.79	2,025.00	2,700.00
Liberty Mutual Ins.	1,877.49	1,608.00	4,826.68	4,824.00	6,432.00
Phone/Internet					
Repair & Maintenance	1,087.00	87.75	21,024.07	263.25	351.00
Security	491.29	354.00	1,202.23	1,062.00	1,416.00
Supplies	1,371.33	750.00	2,046.88	2,250.00	3,000.00
Utilities	7,575.82	6,192.00	23,358.35	18,576.00	24,768.00
Total Clubhouse	14,617.97	10,170.75	57,059.73	30,512.25	40,683.00
Employees					
Payroll Taxes	497.62	501.00	1,980.48	1,503.00	2,005.00
Pool Staff		267.00		267.00	1,068.00
Property Mgr Payroll	6,000.00	6,000.00	17,500.00	18,000.00	24,000.00
Total Employees	6,497.62	6,768.00	19,480.48	19,770.00	27,073.00
Grounds					
Border					
Lawn Contract	5,528.50	10,431.00	21,513.41	20,862.00	31,293.00
Maintenance Supplies	1,209.31	600.00	1,627.79	1,800.00	2,400.00
Plant Replacement		6,000.00		6,000.00	10,000.00
Playground		499.00		499.00	499.00
Snow Removal					
Sprinkler Rep/Replace	342.41	1,666.68	396.76	3,333.36	5,000.00
Tree Pruning		1,500.00	4,967.60	3,000.00	4,500.00
Total Grounds	7,080.22	20,696.68	28,505.56	35,494.36	53,692.00
Pool					
Pool-Open/Close	847.86		847.86		
Pool Permit	230.00	600.00	230.00	600.00	600.00
Pool Repair	1,269.17	4,640.40	5,114.21	4,640.40	11,601.00
Pool Supplies	2,368.16		2,837.32		
Winter Heating		152.80		152.80	382.00
Total Pool	4,715.19	5,393.20	9,029.39	5,393.20	12,583.00

**Clipper Ridge Homeowners Association
Profit & Loss Budget Performance
April through June 2023**

Cash Basis

	<u>Apr - Jun 23</u>	<u>Budget</u>	<u>Oct '22 - Jun 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Professional Serv.					
Audit					6,000.00
Bookkeeping	1,100.00	1,500.00	4,416.00	4,500.00	6,000.00
Handyman	601.34		2,101.07		
Legal / Consulting		750.00		2,250.00	2,992.00
Reserve Study					
Tax Return Prep.		324.99	400.00	974.97	1,300.00
Total Professional Serv.	<u>1,701.34</u>	<u>2,574.99</u>	<u>6,917.07</u>	<u>7,724.97</u>	<u>16,292.00</u>
Roads					
Asphalt Repair		20,100.00		20,100.00	40,000.00
Total Roads		<u>20,100.00</u>		<u>20,100.00</u>	<u>40,000.00</u>
Town House					
Townhouse-Expense		7,500.00	2,747.58	7,500.00	15,000.00
Townhouse-Painting		7,500.00		7,500.00	15,000.00
Total Town House		<u>15,000.00</u>	<u>2,747.58</u>	<u>15,000.00</u>	<u>30,000.00</u>
Total Expense	<u>34,996.59</u>	<u>82,243.62</u>	<u>124,609.47</u>	<u>147,916.80</u>	<u>234,535.00</u>
Net Ordinary Income	7,470.66	-42,871.62	-764.08	-29,794.80	-77,041.00
Other Income/Expense					
Other Income					
Townhouse Res. Payment	1,685.90		5,369.83		
Transfer in from Gen Reserve	16,240.10	20,100.00	16,240.10	20,100.00	40,000.00
Transfer in from TH Reserve		15,000.00	2,747.58	15,000.00	30,000.00
Transfer out from Operating	-6,000.00	-6,000.00	-18,000.00	-18,000.00	-24,000.00
Transfer to OP from GF Res					
Transfers out to TH Res.	-1,656.00	1,656.00	-4,968.00	4,968.00	6,624.00
Transfers to GF Res.					
Total Other Income	<u>10,270.00</u>	<u>30,756.00</u>	<u>1,389.51</u>	<u>22,068.00</u>	<u>52,624.00</u>
Net Other Income	<u>10,270.00</u>	<u>30,756.00</u>	<u>1,389.51</u>	<u>22,068.00</u>	<u>52,624.00</u>
Net Income	<u><u>17,740.66</u></u>	<u><u>-12,115.62</u></u>	<u><u>625.43</u></u>	<u><u>-7,726.80</u></u>	<u><u>-24,417.00</u></u>