

Daniei L. Boyd, C.P.A. Mark J. Morrissette, C.P.A. Randy W. Shoop, C.P.A. Carol A. Woo, C.P.A.

Ho vard C. Baker, C.P.A. (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 March 31, 2023, and the related statement of profit & loss for the six months ended March 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

Baker & Siles, P. S.

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.

Pasco, WA April 17, 2023 04/16/23

Accrual Basis

Clipper Ridge Homeowners Association Balance Sheet

As of March 31, 2023

ASSETS Current Asseta Checking/Savings Banner Bank - Petty Cash Checking 1018 - Operating Checking 3317 - GFR Total Checking/Savings Accounts Receivable Total Accounts Receivable Fixed Assets Buildings Buildings Gapital Equipment Replace. 26,033.61 Furniture & Fixures Buildings Fyrmiture & Fixures Buildings Capital Equipment Replace. Buildings Capital Equipment Replace. Account Receivable Form 341 Fixed Assets Total Accountlated Depreciation Total Fixed Assets Buildings Total Accountlated Depreciation Total Fixed Assets TOTAL ASSETS TOTAL ASSETS TOTAL ASSETS TOTAL ASSETS LIABILITIES & EQUITY Liabilities Other Current Liabilities Other Current Liabilities Payroll Tax Liabilities Total Current Liabilities Total Current		Mar 31, 23
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Total Checking/Savings		67,490.34
Accounts Receivable	Checking 3317 - GFR	 172,365.79
Accounts Receivable	Total Checking/Savings	238,382.59
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Fixed Assets Buildings	Total Accounts Receivable	-12,016.97
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Restricted Funds Balance 226,955.18 Restricted Int Inc - THR & GFR 336.53 Transfers in to GFR 12,000.00 Transfers in to THR 3,312.00 Transfers out to General Fund -2,747.58 Total Restricted Fund Activity 239,856.13 Unrestricted Fund Activity 80,717.82 Total Unrestricted Fund Activity 80,717.82 Net Income -13,943.75 Total Equity 306,630.20		
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Unrestricted Funds Balance 80,717.82 Total Unrestricted Fund Activity 80,717.82 Net Income -13,943.75 Total Equity 306,630.20	Total Restricted Fund Activity	239,856.13
Unrestricted Funds Balance 80,717.82 Total Unrestricted Fund Activity 80,717.82 Net Income -13,943.75 Total Equity 306,630.20	Unrestricted Fund Activity	
Net Income -13,943.75 Total Equity 306,630.20		80,717.82
Total Equity 306,630.20	Total Unrestricted Fund Activity	80,717.82
	Net Income	-13,943.75
TOTAL LIABILITIES & EQUITY 308,089.14	Total Equity	306,630.20
	TOTAL LIABILITIES & EQUITY	308,089.14

Clipper Ridge Homeowners Association Profit & Loss

Accrual Basis

January through March 2023

	Jan - Mar 23	Oct '22 - Mar 23
Ordinary Income/Expense	-	
Income	405.00	
Clubhouse Rental Fees Finance Charges	125.00	375.00
General Fund Dues	132.24 39.231.26	245.87
Interest IncOperating	0.57	76,779.26 0.99
Non-Refund Key Acct	10.00	20.00
Other Income	20.00	50.00
Storage Lot Fees	790.00	1,290.00
Total Income	40,309.07	78,761.12
Gross Profit	40,309.07	78,761.12
Expense		
Administrative		
Office Supplies	83.77	274.35
Property Tax	109.26	109.26
USLI Board Insurance	398.40	101.80
Total Administrative	591.43	485.41
Clubhouse		
Cleaning	1,018.66	1,018.66
Liberty Mutual Ins.	1,877.53	2,949.19
Repair & Maintenance	19,572.93	19,937.07
Security	355.47	710.94
Supplies	538.91	675.55
Utilities	11,213.92	16,850.35
Total Clubhouse	34,577.42	42,141.76
Employees		
Payroll Taxes	574.70	1,482.86
Property Mgr Payroll	6,000.00	11,500.00
Total Employees	6,574.70	12,982.86
Grounds		
Lawn Contract	5,169.78	13,400.02
Maintenance Supplies	212.04	418.48
Sprinkler Rep/Replace		54.35
Tree Prunning		2,587.06
Total Grounds	5,381.82	16,459.91
Pool		
Pool Repair	1,370.57	3,845.04
Pool Supplies	72.40	469.16
Total Pool	1,442.97	4,314.20
Professional Serv.		
Bookkeeping	1,100.00	2,749.00
Handyman	753.48	1,499.73
Total Professional Serv.	1,853.48	4,248.73
Town House		
Townhouse-Expense	2,747.58	2,747.58
Total Town House	2,747.58	2,747.58
Total Expense	53,169.40	83,380.45
Net Ordinary Income	-12,860.33	-4,619.33
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Clipper Ridge Homeowners Association Profit & Loss

Accrual Basis

January through March 2023

	Jan - Mar 23	Oct '22 - Mar 23
Other Income/Expense		
Other Income		
Townhouse Res. Payment	1,632.00	3,240,00
Transfer in from TH Reserve	2,747.58	2,747.58
Transfer out from Operating	-6,000.00	-12,000.00
Transfers out to TH Res.	-1,656.00	-3,312.00
Total Other Income	-3,276.42	-9,324.42
Net Other Income	-3,276.42	-9,324.42
Net Income	-16,136.75	-13,943.75

Clipper Ridge Homeowners Association Profit & Loss Budget Performance January through March 2023

Cash Basis

	Jan - Mar 23	Budget	Oct '22 - Mar 23	YTD Budget	Annual Budget
Ordinary Income/Expense		-			
Income Clubhouse Rental Fees	125.00	150.00	380.00	300.00	600.00
Finance Charges	205.11		266.87		
General Fund Dues	41,582.42	38,909.00	78,474.84	77,819.00	155,633.00
Interest IncOperating	0.57		0.99	1.00	1.00
Non-Refund Key Acct Other Income	10.00		30.00 30.00		
Storage Lot Fees	980.00	315.00	1,470.00	630.00	1,260.00
Total Income	42,903.10	39,374.00	80,652.70	78,750.00	157,494.00
Gross Profit	42,903.10	39,374.00	80,652.70	78,750.00	157,494.00
Expense					
Administrative					
Federal Inc Tax Exp.		10,552.00		10,552.00	10,552.00
Office Supplies	83.77	42.75	274.35	85.50	171.00
Property Tax Reimbursement	109.26		109.26	1,250.00	2,500.00
USLI Board Insurance	398.40	247.26	101.80	494.52	989.00
Total Administrative	591.43	10,842.01	485.41	12,382.02	14,212.00
Clubhouse					
Telephone		504.00		1,008.00	2,016.00
Cleaning	1,018.66	675.00	1,318.66	1,350.00	2,700.00
Liberty Mutual Ins. Phone/Internet	1,877.53	1,608.00	2,949.19	3,216.00	6,432.00
Repair & Maintenance	19,572.93	87.75	19,937.07	175.50	351.00
Security	355.47	354.00	710.94	708.00	1,416.00
Supplies	538.91	750.00	675.55	1,500.00	3,000.00
Utilities	11,213.92	6,192.00	16,850.35	12,384.00	24,768.00
Total Clubhouse	34,577.42	10,170.75	42,441.76	20,341.50	40,683.00
Employees					
Payroll Taxes	574.70	501.00	1,482.86	1,002.00	2,005.00
Pool Staff					1,068.00
Property Mgr Payroll	6,000.00	6,000.00	11,500.00	12,000.00	24,000.00
Total Employees	6,574.70	6,501.00	12,982.86	13,002.00	27,073.00
Grounds					
Border Lawn Contract	7.754.07	40 404 00	4= 00 4 04		
Maintenance Supplies	7,754.67 212.04	10,431.00	15,984.91	10,431.00	31,293.00
Plant Replacement	212.04	600.00	418.48	1,200.00	2,400.00
Playground					10,000.00
Snow Removal					499.00
Sprinkler Rep/Replace		1,666.68	54.35	1,666.68	5,000.00
Tree Prunning		1,500.00	4,967.60	1,500.00	4,500.00
Total Grounds	7,966.71	14,197.68	21,425.34	14,797.68	53,692.00
Pool					
Pool-Open/Close					
Pool Permit					600.00
Pool Repair	1,533.62		3,845.04		11,601.00
Pool Supplies Winter Heating	72.40		469.16		382.00
Total Pool	1,606.02		4,314.20		12,583.00

Clipper Ridge Homeowners Association Profit & Loss Budget Performance January through March 2023

Cash Basis

	Jan - Mar 23	Budget	Oct '22 - Mar 23	YTD Budget	Annual Budget
Professional Serv. Audit					6,000.00
Bookkeeping Handyman	1,650.00 753.48	1,500.00	3,716.00 1,499.73	3,000.00	6,000.00
Legal / Consulting Reserve Study		750.00	,	1,500.00	2,992.00
Tax Return Prep.		324.99		649.98	1,300.00
Total Professional Serv.	2,403.48	2,574.99	5,215.73	5,149.98	16,292.00
Roads Asphalt Repair					40,000.00
Total Roads					40,000.00
Town House Townhouse-Expense Townhouse-Painting	2,747.58		2,747.58		15,000.00 15,000.00
Total Town House	2,747.58		2,747.58		30,000.00
Total Expense	56,467.34	44,286.43	89,612.88	65,673.18	234,535.00
Net Ordinary Income	-13,564.24	-4,912.43	-8,960.18	13,076.82	-77,041.00
Other Income/Expense Other Income					
Townhouse Res. Payment	1,984.56		3,636.67		
Transfer in from Gen Reserve Transfer in from TH Reserve Transfer out from Operating	2,747.58	5 000 00	2,747.58		40,000.00 30,000.00
Transfer to OP from GF Res	-6,000.00	-6,000.00	-12,000.00	-12,000.00	-24,000.00
Transfers out to TH Res. Transfers to GF Res.	-1,656.00	1,656.00	-3,312.00	3,312.00	6,624.00
Total Other Income	-2,923.86	-4,344.00	-8,927.75	-8,688.00	52,624.00
Net Other Income	-2,923.86	-4,344.00	-8,927.75	-8,688.00	52,624.00
Net Income	-16,488.10	-9,256.43	-17,887.93	4,388.82	-24,417.00