



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

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  
April 17, 2023

04/16/23  
Accrual Basis

**Clipper Ridge Homeowners Association**  
**Balance Sheet**  
As of March 31, 2023

	<u>Mar 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Banner Bank - Petty Cash	-123.68
Checking 1018 - Operating	-1,349.86
Checking 3016 - THR	67,490.34
Checking 3317 - GFR	172,365.79
<b>Total Checking/Savings</b>	<u>238,382.59</u>
Accounts Receivable	
Accounts Receivable	-12,016.97
<b>Total Accounts Receivable</b>	<u>-12,016.97</u>
<b>Total Current Assets</b>	<u>226,365.62</u>
<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	-87,211.00
<b>Total Fixed Assets</b>	<u>81,723.52</u>
<b>TOTAL ASSETS</b>	<u><u>308,089.14</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Tax Liabilities	
Form 941 Taxes Payable	1,243.23
Labor & Industries Tax Payable	38.64
Paid Family Leave Taxes Paid	177.07
<b>Total Payroll Tax Liabilities</b>	<u>1,458.94</u>
<b>Total Other Current Liabilities</b>	<u>1,458.94</u>
<b>Total Current Liabilities</b>	<u>1,458.94</u>
<b>Total Liabilities</b>	1,458.94
<b>Equity</b>	
Restricted Fund Activity	
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
<b>Total Restricted Fund Activity</b>	<u>239,856.13</u>
Unrestricted Fund Activity	
Unrestricted Funds Balance	80,717.82
<b>Total Unrestricted Fund Activity</b>	<u>80,717.82</u>
<b>Net Income</b>	<u>-13,943.75</u>
<b>Total Equity</b>	<u>306,630.20</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>308,089.14</u></u>

# Clipper Ridge Homeowners Association Profit & Loss

Accrual Basis

January through March 2023

	Jan - Mar 23	Oct '22 - Mar 23
<b>Ordinary Income/Expense</b>		
Income		
Clubhouse Rental Fees	125.00	375.00
Finance Charges	132.24	245.87
General Fund Dues	39,231.26	76,779.26
Interest Inc.-Operating	0.57	0.99
Non-Refund Key Acct	10.00	20.00
Other Income	20.00	50.00
Storage Lot Fees	790.00	1,290.00
<b>Total Income</b>	<b>40,309.07</b>	<b>78,761.12</b>
<b>Gross Profit</b>	<b>40,309.07</b>	<b>78,761.12</b>
Expense		
Administrative		
Office Supplies	83.77	274.35
Property Tax	109.26	109.26
USLI Board Insurance	398.40	101.80
<b>Total Administrative</b>	<b>591.43</b>	<b>485.41</b>
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
<b>Total Clubhouse</b>	<b>34,577.42</b>	<b>42,141.76</b>
Employees		
Payroll Taxes	574.70	1,482.86
Property Mgr Payroll	6,000.00	11,500.00
<b>Total Employees</b>	<b>6,574.70</b>	<b>12,982.86</b>
Grounds		
Lawn Contract	5,169.78	13,400.02
Maintenance Supplies	212.04	418.48
Sprinkler Rep/Replace		54.35
Tree Pruning		2,587.06
<b>Total Grounds</b>	<b>5,381.82</b>	<b>16,459.91</b>
Pool		
Pool Repair	1,370.57	3,845.04
Pool Supplies	72.40	469.16
<b>Total Pool</b>	<b>1,442.97</b>	<b>4,314.20</b>
Professional Serv.		
Bookkeeping	1,100.00	2,749.00
Handyman	753.48	1,499.73
<b>Total Professional Serv.</b>	<b>1,853.48</b>	<b>4,248.73</b>
Town House		
Townhouse-Expense	2,747.58	2,747.58
<b>Total Town House</b>	<b>2,747.58</b>	<b>2,747.58</b>
<b>Total Expense</b>	<b>53,169.40</b>	<b>83,380.45</b>
<b>Net Ordinary Income</b>	<b>-12,860.33</b>	<b>-4,619.33</b>

**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
<b>Ordinary Income/Expense</b>					
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 Inc.-Operating	0.57		0.99	1.00	1.00
Non-Refund Key Acct	10.00		30.00		
Other Income			30.00		
<b>Storage Lot Fees</b>	<b>980.00</b>	<b>315.00</b>	<b>1,470.00</b>	<b>630.00</b>	<b>1,260.00</b>
<b>Total Income</b>	<b>42,903.10</b>	<b>39,374.00</b>	<b>80,652.70</b>	<b>78,750.00</b>	<b>157,494.00</b>
<b>Gross Profit</b>	<b>42,903.10</b>	<b>39,374.00</b>	<b>80,652.70</b>	<b>78,750.00</b>	<b>157,494.00</b>
<b>Expense</b>					
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	109.26		109.26	1,250.00	2,500.00
Reimbursement					
USLI Board Insurance	398.40	247.26	101.80	494.52	989.00
<b>Total Administrative</b>	<b>591.43</b>	<b>10,842.01</b>	<b>485.41</b>	<b>12,382.02</b>	<b>14,212.00</b>
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.	1,877.53	1,608.00	2,949.19	3,216.00	6,432.00
Phone/Internet					
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
<b>Total Clubhouse</b>	<b>34,577.42</b>	<b>10,170.75</b>	<b>42,441.76</b>	<b>20,341.50</b>	<b>40,683.00</b>
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
<b>Total Employees</b>	<b>6,574.70</b>	<b>6,501.00</b>	<b>12,982.86</b>	<b>13,002.00</b>	<b>27,073.00</b>
Grounds					
Border					
Lawn Contract	7,754.67	10,431.00	15,984.91	10,431.00	31,293.00
Maintenance Supplies	212.04	600.00	418.48	1,200.00	2,400.00
Plant Replacement					10,000.00
Playground					499.00
Snow Removal					
Sprinkler Rep/Replace		1,666.68	54.35	1,666.68	5,000.00
Tree Pruning		1,500.00	4,967.60	1,500.00	4,500.00
<b>Total Grounds</b>	<b>7,966.71</b>	<b>14,197.68</b>	<b>21,425.34</b>	<b>14,797.68</b>	<b>53,692.00</b>
Pool					
Pool-Open/Close					600.00
Pool Permit					11,601.00
Pool Repair	1,533.62		3,845.04		
Pool Supplies	72.40		469.16		
Winter Heating					382.00
<b>Total Pool</b>	<b>1,606.02</b>		<b>4,314.20</b>		<b>12,583.00</b>

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

Cash Basis

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