

CLIPPER CITY CO-OP
FINANCIAL STATEMENTS
DECEMBER 31, 2018



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To The Members
Clipper City Co-op
Manitowoc, Wisconsin

Management is responsible for the accompanying financial statements of Clipper City Co-op (a cooperative), which comprise the balance sheet as of December 31, 2018, and the related statement of operations for the year then ended 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 the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. 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 these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the entity's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Manitowoc, Wisconsin
March 2, 2019

Clipper City Co-op
Statement of Operations
For the Year ended December 31, 2018
(See Independent Accountants' Compilation Report)

	Total
Income	
Donation	\$ 95.00
Grant Income	5,148.13
Interest	19.96
Paypal Fee Income	239.02
Registration	244.80
Sales	130.48
Total Income	5,877.39
Gross Profit	5,877.39
Expenses	
Advertising & Marketing	1,660.60
Annual Meeting	1,224.01
Board Development	1,619.39
Dues & Subscriptions	569.27
Educational Events	265.68
Insurance	2,443.00
Legal & Professional Services	1,924.50
Meals & Entertainment	235.00
Merchandise	4,111.99
Office Supplies & Software	431.23
Other Events	328.70
Ownership Event	179.12
Paypal Fees	216.40
Payroll Taxes	26.01
Postage	132.47
Printing - Ownership	243.16
Printing - Promotional	327.56
Reimbursement	400.00
Rent & Lease	480.00
Salary/Wages	230.87
Summer Bus Trip	1,208.52
Technology	664.00
Universal Swipe Int And Fee	103.95
Total Expenses	19,025.43
Net Operating Loss	(13,148.04)
Net Loss	\$ (13,148.04)

Clipper City Co-op Balance Sheet

December 31, 2018

(See Independent Accountants' Compilation Report)

	Total
Assets	
Current Assets	
Bank Accounts	
First Savings (4796)	\$ 49,381.92
PayPal Bank	4,146.91
Small Business 100 (2233)	5,328.93
Total Bank Accounts	<u>58,857.76</u>
Accounts Receivable	
Accounts Receivable (A/R)	8,280.00
Total Accounts Receivable	<u>8,280.00</u>
Total Current Assets	<u>67,137.76</u>
Total Assets	<u><u>\$ 67,137.76</u></u>
Liabilities And Equity	
Liabilities	
Total Liabilities	
Equity	
Ownership	\$ 100,000.00
Accumulated Deficit	(19,714.20)
Net Loss	(13,148.04)
Total Equity	<u>67,137.76</u>
Total Liabilities And Equity	<u><u>\$ 67,137.76</u></u>