

# Lipoma Firs North Ph 1 Homeowner's Association

**August 2022**

**Financial Statement**

Prepared By:  
JHiggins & Associates  
PO Box 731029  
Puyallup, WA 98373

(253) 841-0111

**Balance Sheet (Cash)**  
**Lipoma Firs North HOA - (d70)**  
**August 2022**

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Prepared For:  
Association Owners  
Lipoma Firs North HOA  
113xx 182nd St E  
Puyallup, WA 98374

Prepared By:  
DNA Investments, Inc  
dba JC Higgins and Associates  
P.O. Box 731029 (253)841-0111  
Puyallup, WA 98373

ASSETS	
Cash On Hand	5,000.00
CASH TOTAL	<u>5,000.00</u>
Savings	
Savings Account	184,913.66
Reserves	<u>90,004.48</u>
SAVINGS TOTAL	274,918.14
TOTAL ASSETS	<u>279,918.14</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	<u>279,918.14</u>
TOTAL EQUITY	<u>279,918.14</u>
TOTAL LIABILITIES/EQUITY	<u>279,918.14</u>

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	31,894.98	132.12	103,878.99	96.89
Advance Income	-8,883.88	-36.80	-1,226.19	-1.14
Interest Income	0.00	0.00	135.87	0.13
Interest Charges	729.37	3.02	1,836.57	1.71
CC&R Violation Fine	400.00	1.66	2,589.85	2.42
<b>TOTAL INCOME</b>	<b>24,140.47</b>	<b>100.00</b>	<b>107,215.09</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>FIXED EXPENSES</b>				
Real Property Taxes	0.00	0.00	261.66	0.24
Property Insurance	0.00	0.00	3,568.00	3.33
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>3,829.66</b>	<b>3.57</b>
<b>ADMIN EXPENSES</b>				
Accounting	0.00	0.00	160.00	0.15
Parking Patrol	700.00	2.90	5,250.00	4.90
Corporation Report	0.00	0.00	20.00	0.02
Legal	-5,801.43	-24.03	-5,159.26	-4.81
Management Fee	1,950.00	8.08	15,600.00	14.55
Supplies	119.31	0.49	2,905.38	2.71
<b>TOTAL ADMIN EXPENSES</b>	<b>-3,032.12</b>	<b>-12.56</b>	<b>18,776.12</b>	<b>17.51</b>
<b>UTILITY EXPENSES</b>				
Electricity	197.22	0.82	1,583.08	1.48
Water	0.00	0.00	4,416.40	4.12
<b>TOTAL UTILITY EXPENSES</b>	<b>197.22</b>	<b>0.82</b>	<b>5,999.48</b>	<b>5.60</b>
<b>REPAIR/MAINT EXPENSES</b>				
Fences	6,075.00	25.17	7,554.50	7.05
Shared Expenses	-1,670.38	-6.92	-6,759.34	-6.30
Grounds/Other	0.00	0.00	1,991.08	1.86
Grounds	3,192.84	13.23	25,449.73	23.74
Irrigation System	438.69	1.82	813.93	0.76
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>8,036.15</b>	<b>33.29</b>	<b>29,049.90</b>	<b>27.09</b>
<b>TOTAL ALL EXPENSES</b>	<b>5,201.25</b>	<b>21.55</b>	<b>57,655.16</b>	<b>53.78</b>
<b>NET OPERATING INCOME</b>	<b>18,939.22</b>	<b>78.45</b>	<b>49,559.93</b>	<b>46.22</b>
<b>CASH FLOW</b>	<b>18,939.22</b>		<b>49,559.93</b>	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

