

# Lipoma Firs North Ph 1 Homeowner's Association

**March 2024**

**Financial Statement**

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

(253) 841-0111

**Balance Sheet (Cash)**  
**Lipoma Firs North HOA - (d70)**  
**March 2024**

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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	235,152.88
Reserves	<u>118,516.90</u>
SAVINGS TOTAL	353,669.78
	<u>                    </u>
TOTAL ASSETS	358,669.78
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	<u>358,669.78</u>
TOTAL EQUITY	358,669.78
	<u>                    </u>
TOTAL LIABILITIES/EQUITY	358,669.78

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	39,111.03	129.60	50,626.43	111.54
Advance Income	-9,223.07	-30.56	-6,298.82	-13.88
Interest Income	0.00	0.00	108.07	0.24
NSF/Late Charges	-39.35	-0.13	-39.35	-0.09
Interest Charges	97.46	0.32	316.40	0.70
CC&R Violation Fine	231.95	0.77	677.75	1.49
<b>TOTAL INCOME</b>	<b>30,178.02</b>	<b>100.00</b>	<b>45,390.48</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>FIXED EXPENSES</b>				
Property Insurance	0.00	0.00	3,697.00	8.14
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>3,697.00</b>	<b>8.14</b>
<b>ADMIN EXPENSES</b>				
Legal	-400.00	-1.33	-1,191.57	-2.63
Management Fee	2,085.00	6.91	6,255.00	13.78
Reserve Study	1,200.00	3.98	1,200.00	2.64
Supplies	-2.36	-0.01	434.05	0.96
<b>TOTAL ADMIN EXPENSES</b>	<b>2,882.64</b>	<b>9.55</b>	<b>6,697.48</b>	<b>14.76</b>
<b>UTILITY EXPENSES</b>				
Electricity	278.51	0.92	816.35	1.80
Water	813.55	2.70	1,653.46	3.64
<b>TOTAL UTILITY EXPENSES</b>	<b>1,092.06</b>	<b>3.62</b>	<b>2,469.81</b>	<b>5.44</b>
<b>REPAIR/MAINT EXPENSES</b>				
Shared Expenses	0.00	0.00	-3,680.46	-8.11
Grounds	4,007.70	13.28	11,599.88	25.56
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>4,007.70</b>	<b>13.28</b>	<b>7,919.42</b>	<b>17.45</b>
<b>TOTAL ALL EXPENSES</b>	<b>7,982.40</b>	<b>26.45</b>	<b>20,783.71</b>	<b>45.79</b>
<b>NET OPERATING INCOME</b>	<b>22,195.62</b>	<b>73.55</b>	<b>24,606.77</b>	<b>54.21</b>
<b>CASH FLOW</b>	<b>22,195.62</b>		<b>24,606.77</b>	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

