

# Lipoma Firs North Ph 1 Homeowner's Association

**January 2024**

**Financial Statement**

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

(253) 841-0111

**Balance Sheet (Cash)**  
**Lipoma Firs North HOA - (d70)**  
**January 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	214,851.86
Reserves	<u>115,741.90</u>
SAVINGS TOTAL	330,593.76
TOTAL ASSETS	<u>335,593.76</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	<u>335,593.76</u>
TOTAL EQUITY	335,593.76
TOTAL LIABILITIES/EQUITY	<u>335,593.76</u>

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	2,335.64	53.71	2,335.64	53.71
Advance Income	1,393.48	32.05	1,393.48	32.05
Interest Charges	202.34	4.65	202.34	4.65
CC&R Violation Fine	416.75	9.58	416.75	9.58
<b>TOTAL INCOME</b>	<b>4,348.21</b>	<b>100.00</b>	<b>4,348.21</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>ADMIN EXPENSES</b>				
Legal	-264.61	-6.09	-264.61	-6.09
Management Fee	2,085.00	47.95	2,085.00	47.95
Supplies	-6.19	-0.14	-6.19	-0.14
<b>TOTAL ADMIN EXPENSES</b>	<b>1,814.20</b>	<b>41.72</b>	<b>1,814.20</b>	<b>41.72</b>
<b>UTILITY EXPENSES</b>				
Electricity	259.33	5.96	259.33	5.96
Water	839.91	19.32	839.91	19.32
<b>TOTAL UTILITY EXPENSES</b>	<b>1,099.24</b>	<b>25.28</b>	<b>1,099.24</b>	<b>25.28</b>
<b>REPAIR/MAINT EXPENSES</b>				
Shared Expenses	-3,680.46	-84.64	-3,680.46	-84.64
Grounds	3,584.48	82.44	3,584.48	82.44
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>-95.98</b>	<b>-2.21</b>	<b>-95.98</b>	<b>-2.21</b>
<b>TOTAL ALL EXPENSES</b>	<b>2,817.46</b>	<b>64.80</b>	<b>2,817.46</b>	<b>64.80</b>
<b>NET OPERATING INCOME</b>	<b>1,530.75</b>	<b>35.20</b>	<b>1,530.75</b>	<b>35.20</b>
<b>CASH FLOW</b>	<b>1,530.75</b>		<b>1,530.75</b>	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

