

Lipoma Firs North Ph 1 Homeowner's Association

October 2024

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
October 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	235,963.80
Reserves	<u>128,229.40</u>
SAVINGS TOTAL	364,193.20
TOTAL ASSETS	<u>369,193.20</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	<u>369,193.20</u>
TOTAL EQUITY	369,193.20
TOTAL LIABILITIES/EQUITY	<u>369,193.20</u>

Cash Flow (Cash)
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	Month to Date	%	Year to Date	%
INCOME				
Homeowner Dues	2,096.63	54.55	130,828.11	101.86
Advance Income	1,510.20	39.29	-11,560.63	-9.00
Interest Income	0.00	0.00	527.76	0.41
NSF/Late Charges	5.45	0.14	5.50	0.00
Interest Charges	31.14	0.81	4,112.89	3.20
CC&R Violation Fine	200.00	5.20	4,528.42	3.53
TOTAL INCOME	3,843.42	100.00	128,442.05	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	263.72	6.86	527.40	0.41
Property Insurance	0.00	0.00	3,697.00	2.88
TOTAL FIXED EXPENSES	263.72	6.86	4,224.40	3.29
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.12
Corporation Report	0.00	0.00	20.00	0.02
Legal	-580.34	-15.10	-4,000.68	-3.11
Management Fee	2,085.00	54.25	20,850.00	16.23
Reserve Study	0.00	0.00	2,400.00	1.87
Supplies	80.66	2.10	1,779.09	1.39
TOTAL ADMIN EXPENSES	1,585.32	41.25	21,208.41	16.51
UTILITY EXPENSES				
Electricity	282.39	7.35	2,730.33	2.13
Water	0.00	0.00	10,150.58	7.90
TOTAL UTILITY EXPENSES	282.39	7.35	12,880.91	10.03
REPAIR/MAINT EXPENSES				
Tree Maintenance	0.00	0.00	14,585.40	11.36
Shared Expenses	0.00	0.00	-3,680.46	-2.87
Grounds/Other	0.00	0.00	110.16	0.09
Grounds	4,007.70	104.27	39,653.78	30.87
Irrigation System	0.00	0.00	3,713.15	2.89
Landings/Stairs	616.11	16.03	616.11	0.48
TOTAL REPAIR/MAINT EXPNS	4,623.81	120.30	54,998.14	42.82
TOTAL ALL EXPENSES	6,755.24	175.76	93,311.86	72.65
NET OPERATING INCOME	-2,911.82	-75.76	35,130.19	27.35
CASH FLOW	-2,911.82		35,130.19	
Beginning Cash	5,000.05			

Cash Flow (Cash)
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October 2024

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Ending Balance	5,000.00			

