

Lipoma Firs North Ph 1 Homeowner's Association

April 2024

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
April 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	238,528.48
Reserves	<u>119,904.40</u>
SAVINGS TOTAL	358,432.88
TOTAL ASSETS	<u>363,432.88</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	<u>363,432.88</u>
TOTAL EQUITY	363,432.88
TOTAL LIABILITIES/EQUITY	<u>363,432.88</u>

Cash Flow (Cash)
Lipoma Firs North HOA - (d70)
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	Month to Date	%	Year to Date	%
INCOME				
Homeowner Dues	7,647.90	66.91	58,274.33	102.46
Advance Income	2,154.44	18.85	-4,144.48	-7.29
Interest Income	0.00	0.00	164.65	0.29
NSF/Late Charges	39.35	0.34	0.00	0.00
Interest Charges	1,035.11	9.06	1,351.51	2.38
CC&R Violation Fine	553.38	4.84	1,231.13	2.16
TOTAL INCOME	11,430.18	100.00	56,877.14	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	263.68	2.31	263.68	0.46
Property Insurance	0.00	0.00	3,697.00	6.50
TOTAL FIXED EXPENSES	263.68	2.31	3,960.68	6.96
ADMIN EXPENSES				
Accounting	160.00	1.40	160.00	0.28
Corporation Report	20.00	0.17	20.00	0.04
Legal	-265.27	-2.32	-1,456.84	-2.56
Management Fee	2,085.00	18.24	8,340.00	14.66
Reserve Study	0.00	0.00	1,200.00	2.11
Supplies	219.85	1.92	653.90	1.15
TOTAL ADMIN EXPENSES	2,219.58	19.42	8,917.06	15.68
UTILITY EXPENSES				
Electricity	232.60	2.03	1,048.95	1.84
Water	0.00	0.00	1,653.46	2.91
TOTAL UTILITY EXPENSES	232.60	2.03	2,702.41	4.75
REPAIR/MAINT EXPENSES				
Shared Expenses	0.00	0.00	-3,680.46	-6.47
Grounds	4,007.70	35.06	15,607.58	27.44
TOTAL REPAIR/MAINT EXPNS	4,007.70	35.06	11,927.12	20.97
TOTAL ALL EXPENSES	6,723.56	58.82	27,507.27	48.36
NET OPERATING INCOME	4,706.62	41.18	29,369.87	51.64
CASH FLOW	4,706.62		29,369.87	
Beginning Cash	4,999.90			
Ending Balance	5,000.00			

