

# Lipoma Firs North Ph 1 Homeowner's Association

**August 2024**

**Financial Statement**

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

(253) 841-0111

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

Page 1  
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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	247,115.37
Reserves	125,454.40
SAVINGS TOTAL	<u>372,569.77</u>
TOTAL ASSETS	<u>377,569.77</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	377,569.77
TOTAL EQUITY	<u>377,569.77</u>
TOTAL LIABILITIES/EQUITY	<u>377,569.77</u>

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	14,096.13	95.40	122,358.41	104.11
Advance Income	245.26	1.66	-13,168.59	-11.20
Interest Income	0.00	0.00	403.43	0.34
Interest Charges	335.00	2.27	3,898.96	3.32
CC&R Violation Fine	100.00	0.68	4,040.07	3.44
<b>TOTAL INCOME</b>	<b>14,776.39</b>	<b>100.00</b>	<b>117,532.28</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>FIXED EXPENSES</b>				
Real Property Taxes	0.00	0.00	263.68	0.22
Property Insurance	0.00	0.00	3,697.00	3.15
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>3,960.68</b>	<b>3.37</b>
<b>ADMIN EXPENSES</b>				
Accounting	0.00	0.00	160.00	0.14
Corporation Report	0.00	0.00	20.00	0.02
Legal	-155.00	-1.05	-2,825.34	-2.40
Management Fee	2,085.00	14.11	16,680.00	14.19
Reserve Study	0.00	0.00	2,400.00	2.04
Supplies	105.05	0.71	1,634.64	1.39
<b>TOTAL ADMIN EXPENSES</b>	<b>2,035.05</b>	<b>13.77</b>	<b>18,069.30</b>	<b>15.37</b>
<b>UTILITY EXPENSES</b>				
Electricity	279.83	1.89	2,167.92	1.84
Water	0.00	0.00	4,162.89	3.54
<b>TOTAL UTILITY EXPENSES</b>	<b>279.83</b>	<b>1.89</b>	<b>6,330.81</b>	<b>5.39</b>
<b>REPAIR/MAINT EXPENSES</b>				
Tree Maintenance	14,289.75	96.71	14,585.40	12.41
Shared Expenses	0.00	0.00	-3,680.46	-3.13
Grounds/Other	0.00	0.00	110.16	0.09
Grounds	4,007.70	27.12	31,638.38	26.92
Irrigation System	0.00	0.00	3,011.25	2.56
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>18,297.45</b>	<b>123.83</b>	<b>45,664.73</b>	<b>38.85</b>
<b>TOTAL ALL EXPENSES</b>	<b>20,612.33</b>	<b>139.50</b>	<b>74,025.52</b>	<b>62.98</b>
<b>NET OPERATING INCOME</b>	<b>-5,835.94</b>	<b>-39.50</b>	<b>43,506.76</b>	<b>37.02</b>
<b>CASH FLOW</b>	<b>-5,835.94</b>		<b>43,506.76</b>	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

