

# Lipoma Firs North Ph 1 Homeowner's Association

**September 2024**

**Financial Statement**

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

(253) 841-0111

**Balance Sheet (Cash)**  
**Lipoma Firs North HOA - (d70)**  
**September 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	240,202.16
Reserves	126,841.90
SAVINGS TOTAL	<u>367,044.06</u>
TOTAL ASSETS	<u>372,044.06</u>
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	372,044.06
TOTAL EQUITY	<u>372,044.06</u>
TOTAL LIABILITIES/EQUITY	<u>372,044.06</u>

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	6,373.07	91.80	128,731.48	103.37
Advance Income	97.76	1.41	-13,070.83	-10.50
Interest Income	0.00	0.00	466.85	0.37
Interest Charges	182.79	2.63	4,081.75	3.28
CC&R Violation Fine	288.35	4.15	4,328.42	3.48
<b>TOTAL INCOME</b>	<b>6,941.97</b>	<b>100.00</b>	<b>124,537.67</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>FIXED EXPENSES</b>				
Real Property Taxes	0.00	0.00	263.68	0.21
Property Insurance	0.00	0.00	3,697.00	2.97
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>3,960.68</b>	<b>3.18</b>
<b>ADMIN EXPENSES</b>				
Accounting	0.00	0.00	160.00	0.13
Corporation Report	0.00	0.00	20.00	0.02
Legal	-595.00	-8.57	-3,420.34	-2.75
Management Fee	2,085.00	30.03	18,765.00	15.07
Reserve Study	0.00	0.00	2,400.00	1.93
Supplies	63.79	0.92	1,698.43	1.36
<b>TOTAL ADMIN EXPENSES</b>	<b>1,553.79</b>	<b>22.38</b>	<b>19,623.09</b>	<b>15.76</b>
<b>UTILITY EXPENSES</b>				
Electricity	280.02	4.03	2,447.94	1.97
Water	5,987.69	86.25	10,150.58	8.15
<b>TOTAL UTILITY EXPENSES</b>	<b>6,267.71</b>	<b>90.29</b>	<b>12,598.52</b>	<b>10.12</b>
<b>REPAIR/MAINT EXPENSES</b>				
Tree Maintenance	0.00	0.00	14,585.40	11.71
Shared Expenses	0.00	0.00	-3,680.46	-2.96
Grounds/Other	0.00	0.00	110.16	0.09
Grounds	4,007.70	57.73	35,646.08	28.62
Irrigation System	701.90	10.11	3,713.15	2.98
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>4,709.60</b>	<b>67.84</b>	<b>50,374.33</b>	<b>40.45</b>
<b>TOTAL ALL EXPENSES</b>	<b>12,531.10</b>	<b>180.51</b>	<b>86,556.62</b>	<b>69.50</b>
<b>NET OPERATING INCOME</b>	<b>-5,589.13</b>	<b>-80.51</b>	<b>37,981.05</b>	<b>30.50</b>
<b>CASH FLOW</b>	<b>-5,589.13</b>		<b>37,981.05</b>	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

