

Lipoma Firs North Ph 1 Homeowner's Association

October 2025

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
October 2025

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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	299,891.38
Reserves	47,671.06
SAVINGS TOTAL	<u>347,562.44</u>
 Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
TIME CD TOTAL	<u>100,000.00</u>
 TOTAL ASSETS	<u>452,562.44</u>
 LIABILITIES & EQUITY	
 EQUITY	
Transfer Account	-70.17
Retained Earnings	452,632.61
TOTAL EQUITY	<u>452,562.44</u>
 TOTAL LIABILITIES/EQUITY	<u>452,562.44</u>

Cash Flow (Cash)
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	Month to Date	%	Year to Date	%
INCOME				
Homeowner Dues	4,253.72	71.47	161,172.86	89.68
Advance Income	878.61	14.76	6,067.12	3.38
Interest Income	0.00	0.00	550.44	0.31
Interest Charges	20.50	0.34	3,952.94	2.20
CC&R Violation Fine	798.84	13.42	7,985.29	4.44
TOTAL INCOME	5,951.67	100.00	179,728.65	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	284.53	4.78	569.05	0.32
Property Insurance	0.00	0.00	4,396.00	2.45
TOTAL FIXED EXPENSES	284.53	4.78	4,965.05	2.76
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.09
Corporation Report	0.00	0.00	20.00	0.01
Legal	47.50	0.80	4,867.54	2.71
Management Fee	2,085.00	35.03	20,900.00	11.63
Supplies	247.04	4.15	3,404.98	1.89
TOTAL ADMIN EXPENSES	2,379.54	39.98	29,352.52	16.33
UTILITY EXPENSES				
Electricity	355.41	5.97	3,381.83	1.88
Water	0.00	0.00	13,296.19	7.40
TOTAL UTILITY EXPENSES	355.41	5.97	16,678.02	9.28
REPAIR/MAINT EXPENSES				
Tree Maintenance	0.00	0.00	2,145.11	1.19
Shared Expenses	0.00	0.00	-14,070.59	-7.83
Grounds/Other	3,197.40	53.72	3,197.40	1.78
Grounds	4,217.94	70.87	41,969.16	23.35
Irrigation System	0.00	0.00	2,894.97	1.61
TOTAL REPAIR/MAINT EXPNS	7,415.34	124.59	36,136.05	20.11
TOTAL ALL EXPENSES	10,434.82	175.33	87,131.64	48.48
Capital Improvements	0.00	0.00	660.00	0.37
TOTAL CAPITOL IMPROVEMENTS	0.00	0.00	660.00	0.37
NET OPERATING INCOME	-4,483.15	-75.33	91,937.01	51.15
CASH FLOW	-4,483.15		91,937.01	
Beginning Cash	5,000.00			

Cash Flow (Cash)
Lipoma Firs North HOA - (d70)
October 2025

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

Budget Comparison Cash Flow (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
TCD Interest	0.00	448.33	-448.33	-100.0	0.00	4,483.30	-4,483.30	-100.0	5,380.00
Homeowner Dues	4,253.72	0.00	4,253.72	0	161,172.86	150,476.00	10,696.86	7.11	150,476.00
Unpaid Assessments	0.00	0.00	0.00	0	0.00	21,900.00	-21,900.00	-100.0	21,900.00
Advance Income	878.61	0.00	878.61	0	6,067.12	0.00	6,067.12	0	0.00
Interest Income	0.00	0.00	0.00	0	550.44	0.00	550.44	0	0.00
Interest Charges	20.50	0.00	20.50	0	3,952.94	0.00	3,952.94	0	0.00
CC&R Violation Fine	798.84	0.00	798.84	0	7,985.29	0.00	7,985.29	0	0.00
TOTAL INCOME	5,951.67	448.33	5,503.34	1,227.	179,728.65	176,859.30	2,869.35	1.62	177,756.00
EXPENSES									
FIXED EXPENSES									
Real Property Taxes	284.53	227.50	-57.03	-25.07	569.05	455.00	-114.05	-25.07	455.00
Property Insurance	0.00	0.00	0.00	0	4,396.00	4,667.00	271.00	5.81	4,667.00
TOTAL FIXED EXPENSES	284.53	227.50	-57.03	-25.07	4,965.05	5,122.00	156.95	3.06	5,122.00
ADMIN EXPENSES									
Accounting	0.00	0.00	0.00	0	160.00	3,660.00	3,500.00	95.63	3,660.00
Website	0.00	0.00	0.00	0	0.00	300.00	300.00	100.0	300.00
Corporation Report	0.00	0.00	0.00	0	20.00	20.00	0.00	0.00	20.00
Legal	47.50	583.33	535.83	91.86	4,867.54	5,833.30	965.76	16.56	7,000.00
Management Fee	2,085.00	2,085.00	0.00	0.00	20,900.00	20,900.00	0.00	0.00	25,070.00
Supplies	247.04	212.50	-34.54	-16.25	3,404.98	2,125.00	-1,279.98	-60.23	2,550.00
TOTAL ADMIN EXPENSES	2,379.54	2,880.83	501.29	17.40	29,352.52	32,838.30	3,485.78	10.61	38,600.00
UTILITY EXPENSES									
Electricity	355.41	300.00	-55.41	-18.47	3,381.83	3,000.00	-381.83	-12.73	3,600.00
Water	0.00	1,541.67	1,541.67	100.0	13,296.19	15,416.70	2,120.51	13.75	18,500.00
TOTAL UTILITY EXPENSES	355.41	1,841.67	1,486.26	80.70	16,678.02	18,416.70	1,738.68	9.44	22,100.00
REPAIR/MAINT EXPENSES									
Fences	0.00	0.00	0.00	0	0.00	1,000.00	1,000.00	100.0	1,000.00
Tree Maintenance	0.00	0.00	0.00	0	2,145.11	2,000.00	-145.11	-7.26	2,000.00
Shared Expenses	0.00	0.00	0.00	0	-14,070.59	6,750.00	20,820.59	308.4	9,000.00
Grounds/Other	3,197.40	125.00	-3,072.40	-2,457	3,197.40	1,250.00	-1,947.40	-155.7	1,500.00
Grounds	4,217.94	4,362.83	144.89	3.32	41,969.16	43,628.30	1,659.14	3.80	52,354.00
Irrigation System	0.00	0.00	0.00	0	2,894.97	2,000.00	-894.97	-44.75	2,000.00
Miscellaneous	0.00	83.33	83.33	100.0	0.00	833.30	833.30	100.0	1,000.00
TOTAL REPAIR/MAINT EXPNS	7,415.34	4,571.16	-2,844.18	-62.22	36,136.05	57,461.60	21,325.55	37.11	68,854.00
TOTAL ALL EXPENSES	10,434.82	9,521.16	-913.66	-9.60	87,131.64	113,838.60	26,706.96	23.46	134,676.00
Reserves	0.00	1,666.67	1,666.67	100.0	0.00	16,666.70	16,666.70	100.0	20,000.00
Capital Improvements	0.00	0.00	0.00	0	660.00	5,000.00	4,340.00	86.80	5,000.00
TOTAL CAPITOL IMPROVEMENTS	0.00	1,666.67	1,666.67	100.0	660.00	21,666.70	21,006.70	96.95	25,000.00
NET OPERATING INCOME	-4,483.15	-10,739.50	6,256.35	58.26	91,937.01	41,354.00	50,583.01	122.3	18,080.00
CASH FLOW	-4,483.15	-10,739.50	6,256.35	58.26	91,937.01	41,354.00	50,583.01	122.3	18,080.00
Beginning Cash	5,000.00								
Ending Balance	5,000.00								