

# Lipoma Firs North Ph 1 Homeowner's Association

**December 2025**

**Financial Statement**

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

(253) 841-0111

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

<b>ASSETS</b>	
Cash On Hand	5,000.00
<b>CASH TOTAL</b>	<u>5,000.00</u>
Savings	
Savings Account	297,496.88
Reserves	51,004.40
<b>SAVINGS TOTAL</b>	<u>348,501.28</u>
Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
<b>TIME CD TOTAL</b>	<u>100,000.00</u>
<b>TOTAL ASSETS</b>	<u>453,501.28</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>EQUITY</b>	
Retained Earnings	453,501.28
<b>TOTAL EQUITY</b>	<u>453,501.28</u>
<b>TOTAL LIABILITIES/EQUITY</b>	<u>453,501.28</u>

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Homeowner Dues	2,352.06	13.32	166,072.94	82.53
Advance Income	14,031.52	79.44	20,169.82	10.02
Interest Income	0.00	0.00	666.81	0.33
Interest Charges	240.06	1.36	4,430.01	2.20
CC&R Violation Fine	1,040.50	5.89	9,875.79	4.91
<b>TOTAL INCOME</b>	<b>17,664.14</b>	<b>100.00</b>	<b>201,215.37</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>FIXED EXPENSES</b>				
Real Property Taxes	0.00	0.00	569.05	0.28
Property Insurance	0.00	0.00	4,396.00	2.18
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>4,965.05</b>	<b>2.47</b>
<b>ADMIN EXPENSES</b>				
Accounting	0.00	0.00	160.00	0.08
Corporation Report	0.00	0.00	20.00	0.01
Legal	-1,672.18	-9.47	3,560.64	1.77
Management Fee	2,085.00	11.80	25,070.00	12.46
Supplies	-29.06	-0.16	3,407.38	1.69
<b>TOTAL ADMIN EXPENSES</b>	<b>383.76</b>	<b>2.17</b>	<b>32,218.02</b>	<b>16.01</b>
<b>UTILITY EXPENSES</b>				
Electricity	355.99	2.02	4,092.87	2.03
Water	0.00	0.00	20,645.31	10.26
<b>TOTAL UTILITY EXPENSES</b>	<b>355.99</b>	<b>2.02</b>	<b>24,738.18</b>	<b>12.29</b>
<b>REPAIR/MAINT EXPENSES</b>				
Tree Maintenance	0.00	0.00	2,145.11	1.07
Shared Expenses	0.00	0.00	-14,070.59	-6.99
Grounds/Other	0.00	0.00	3,197.40	1.59
Grounds	4,217.94	23.88	50,405.04	25.05
Irrigation System	0.00	0.00	2,894.97	1.44
Vandalism Repairs	0.00	0.00	1,186.34	0.59
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>4,217.94</b>	<b>23.88</b>	<b>45,758.27</b>	<b>22.74</b>
<b>TOTAL ALL EXPENSES</b>	<b>4,957.69</b>	<b>28.07</b>	<b>107,679.52</b>	<b>53.51</b>
Capital Improvements	0.00	0.00	660.00	0.33
<b>TOTAL CAPITOL IMPROVEMENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>660.00</b>	<b>0.33</b>
<b>NET OPERATING INCOME</b>	<b>12,706.45</b>	<b>71.93</b>	<b>92,875.85</b>	<b>46.16</b>
<b>CASH FLOW</b>	<b>12,706.45</b>		<b>92,875.85</b>	

**Cash Flow (Cash)**  
**Lipoma Firs North HOA - (d70)**  
**December 2025**

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

