

Lipoma Firs North Ph 1 Homeowner's Association

August 2025

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
August 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	315,908.65
Reserves	44,337.72
SAVINGS TOTAL	<u>360,246.37</u>

Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
TIME CD TOTAL	<u>100,000.00</u>

TOTAL ASSETS	<u>465,246.37</u>
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LIABILITIES & EQUITY

EQUITY

Transfer Account	-70.17
Retained Earnings	465,316.54
TOTAL EQUITY	<u>465,246.37</u>

TOTAL LIABILITIES/EQUITY	<u>465,246.37</u>
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Cash Flow (Cash)
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	Month to Date	%	Year to Date	%
INCOME				
Homeowner Dues	12,544.82	84.04	151,097.41	90.86
Advance Income	606.43	4.06	4,991.49	3.00
Interest Income	0.00	0.00	372.94	0.22
NSF/Late Charges	-37.64	-0.25	0.00	0.00
Interest Charges	87.29	0.58	3,840.88	2.31
CC&R Violation Fine	1,726.43	11.57	5,995.45	3.61
TOTAL INCOME	14,927.33	100.00	166,298.17	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	0.00	0.00	284.52	0.17
Property Insurance	0.00	0.00	4,396.00	2.64
TOTAL FIXED EXPENSES	0.00	0.00	4,680.52	2.81
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.10
Corporation Report	0.00	0.00	20.00	0.01
Legal	5,272.20	35.32	4,790.04	2.88
Management Fee	2,085.00	13.97	16,730.00	10.06
Supplies	231.92	1.55	2,530.65	1.52
TOTAL ADMIN EXPENSES	7,589.12	50.84	24,230.69	14.57
UTILITY EXPENSES				
Electricity	350.31	2.35	2,672.29	1.61
Water	0.00	0.00	6,287.45	3.78
TOTAL UTILITY EXPENSES	350.31	2.35	8,959.74	5.39
REPAIR/MAINT EXPENSES				
Tree Maintenance	0.00	0.00	2,145.11	1.29
Shared Expenses	0.00	0.00	-14,070.59	-8.46
Grounds	4,217.94	28.26	33,533.28	20.16
Irrigation System	0.00	0.00	1,538.48	0.93
TOTAL REPAIR/MAINT EXPNS	4,217.94	28.26	23,146.28	13.92
TOTAL ALL EXPENSES	12,157.37	81.44	61,017.23	36.69
Capital Improvements	660.00	4.42	660.00	0.40
TOTAL CAPITOL IMPROVEMENTS	660.00	4.42	660.00	0.40
NET OPERATING INCOME	2,109.96	14.13	104,620.94	62.91
CASH FLOW	2,109.96		104,620.94	
Beginning Cash	5,000.00			

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

	Month to Date	%	Year to Date	%
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	3,586.64	-3,586.64	-100.0	5,380.00
Homeowner Dues	12,544.82	0.00	12,544.82	0	151,097.41	150,476.00	621.41	0.41	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	606.43	0.00	606.43	0	4,991.49	0.00	4,991.49	0	0.00
Interest Income	0.00	0.00	0.00	0	372.94	0.00	372.94	0	0.00
NSF/Late Charges	-37.64	0.00	-37.64	0	0.00	0.00	0.00	0	0.00
Interest Charges	87.29	0.00	87.29	0	3,840.88	0.00	3,840.88	0	0.00
CC&R Violation Fine	1,726.43	0.00	1,726.43	0	5,995.45	0.00	5,995.45	0	0.00
TOTAL INCOME	14,927.33	448.33	14,479.00	3,229.	166,298.17	175,962.64	-9,664.47	-5.49	177,756.00
EXPENSES									
FIXED EXPENSES									
Real Property Taxes	0.00	0.00	0.00	0	284.52	227.50	-57.02	-25.06	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	0.00	0.00	0.00	0	4,680.52	4,894.50	213.98	4.37	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	5,272.20	583.33	-4,688.87	-803.8	4,790.04	4,666.64	-123.40	-2.64	7,000.00
Management Fee	2,085.00	2,085.00	0.00	0.00	16,730.00	16,730.00	0.00	0.00	25,070.00
Supplies	231.92	212.50	-19.42	-9.14	2,530.65	1,700.00	-830.65	-48.86	2,550.00
TOTAL ADMIN EXPENSES	7,589.12	2,880.83	-4,708.29	-163.4	24,230.69	27,076.64	2,845.95	10.51	38,600.00
UTILITY EXPENSES									
Electricity	350.31	300.00	-50.31	-16.77	2,672.29	2,400.00	-272.29	-11.35	3,600.00
Water	0.00	1,541.67	1,541.67	100.0	6,287.45	12,333.36	6,045.91	49.02	18,500.00
TOTAL UTILITY EXPENSES	350.31	1,841.67	1,491.36	80.98	8,959.74	14,733.36	5,773.62	39.19	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	0.00	125.00	125.00	100.0	0.00	1,000.00	1,000.00	100.0	1,500.00
Grounds	4,217.94	4,362.83	144.89	3.32	33,533.28	34,902.64	1,369.36	3.92	52,354.00
Irrigation System	0.00	0.00	0.00	0	1,538.48	2,000.00	461.52	23.08	2,000.00
Miscellaneous	0.00	83.33	83.33	100.0	0.00	666.64	666.64	100.0	1,000.00
TOTAL REPAIR/MAINT EXPNS	4,217.94	4,571.16	353.22	7.73	23,146.28	48,319.28	25,173.00	52.10	68,854.00
TOTAL ALL EXPENSES	12,157.37	9,293.66	-2,863.71	-30.81	61,017.23	95,023.78	34,006.55	35.79	134,676.00
Reserves	0.00	1,666.67	1,666.67	100.0	0.00	13,333.36	13,333.36	100.0	20,000.00
Capital Improvements	660.00	0.00	-660.00	0	660.00	5,000.00	4,340.00	86.80	5,000.00
TOTAL CAPITOL IMPROVEMENTS	660.00	1,666.67	1,006.67	60.40	660.00	18,333.36	17,673.36	96.40	25,000.00
NET OPERATING INCOME	2,109.96	-10,512.00	12,621.96	120.0	104,620.94	62,605.50	42,015.44	67.11	18,080.00
CASH FLOW	2,109.96	-10,512.00	12,621.96	120.0	104,620.94	62,605.50	42,015.44	67.11	18,080.00
Beginning Cash	5,000.00								
Ending Balance	5,000.00								