

Lipoma Firs North Ph 1 Homeowner's Association

September 2025

Financial Statement

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

(253) 841-0111

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

Page 1
9/30/2025
10:36 AM
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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	5,000.00
Savings	
Savings Account	305,982.11
Reserves	46,004.39
SAVINGS TOTAL	351,986.50
Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
TIME CD TOTAL	100,000.00
TOTAL ASSETS	456,986.50
LIABILITIES & EQUITY	
EQUITY	
Transfer Account	-70.17
Retained Earnings	457,056.67
TOTAL EQUITY	456,986.50
TOTAL LIABILITIES/EQUITY	456,986.50

Cash Flow (Cash)
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Page 1
9/30/2025
10:36 AM
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	Month to Date	%	Year to Date	%
INCOME				
Homeowner Dues	5,821.73	79.74	156,919.14	90.33
Advance Income	197.02	2.70	5,188.51	2.99
Interest Income	0.00	0.00	491.35	0.28
Interest Charges	91.56	1.25	3,932.44	2.26
CC&R Violation Fine	1,191.00	16.31	7,186.45	4.14
TOTAL INCOME	7,301.31	100.00	173,717.89	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	0.00	0.00	284.52	0.16
Property Insurance	0.00	0.00	4,396.00	2.53
TOTAL FIXED EXPENSES	0.00	0.00	4,680.52	2.69
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.09
Corporation Report	0.00	0.00	20.00	0.01
Legal	30.00	0.41	4,820.04	2.77
Management Fee	2,085.00	28.56	18,815.00	10.83
Supplies	627.29	8.59	3,157.94	1.82
TOTAL ADMIN EXPENSES	2,742.29	37.56	26,972.98	15.53
UTILITY EXPENSES				
Electricity	354.13	4.85	3,026.42	1.74
Water	7,008.74	95.99	13,296.19	7.65
TOTAL UTILITY EXPENSES	7,362.87	100.84	16,322.61	9.40
REPAIR/MAINT EXPENSES				
Tree Maintenance	0.00	0.00	2,145.11	1.23
Shared Expenses	0.00	0.00	-14,070.59	-8.10
Grounds	4,217.94	57.77	37,751.22	21.73
Irrigation System	1,356.49	18.58	2,894.97	1.67
TOTAL REPAIR/MAINT EXPNS	5,574.43	76.35	28,720.71	16.53
TOTAL ALL EXPENSES	15,679.59	214.75	76,696.82	44.15
Capital Improvements	0.00	0.00	660.00	0.38
TOTAL CAPITOL IMPROVEMENTS	0.00	0.00	660.00	0.38
NET OPERATING INCOME	-8,378.28	-114.75	96,361.07	55.47
CASH FLOW	-8,378.28		96,361.07	
Beginning Cash	5,000.00			
Ending Balance	5,000.00			

Budget Comparison Cash Flow (Cash)
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Page 1
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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	4,034.97	-4,034.97	-100.0	5,380.00
Homeowner Dues	5,821.73	0.00	5,821.73	0	156,919.14	150,476.00	6,443.14	4.28	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	197.02	0.00	197.02	0	5,188.51	0.00	5,188.51	0	0.00
Interest Income	0.00	0.00	0.00	0	491.35	0.00	491.35	0	0.00
Interest Charges	91.56	0.00	91.56	0	3,932.44	0.00	3,932.44	0	0.00
CC&R Violation Fine	1,191.00	0.00	1,191.00	0	7,186.45	0.00	7,186.45	0	0.00
TOTAL INCOME	7,301.31	448.33	6,852.98	1,528.	173,717.89	176,410.97	-2,693.08	-1.53	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	30.00	583.33	553.33	94.86	4,820.04	5,249.97	429.93	8.19	7,000.00
Management Fee	2,085.00	2,085.00	0.00	0.00	18,815.00	18,815.00	0.00	0.00	25,070.00
Supplies	627.29	212.50	-414.79	-195.2	3,157.94	1,912.50	-1,245.44	-65.12	2,550.00
TOTAL ADMIN EXPENSES	2,742.29	2,880.83	138.54	4.81	26,972.98	29,957.47	2,984.49	9.96	38,600.00
UTILITY EXPENSES									
Electricity	354.13	300.00	-54.13	-18.04	3,026.42	2,700.00	-326.42	-12.09	3,600.00
Water	7,008.74	1,541.67	-5,467.07	-354.6	13,296.19	13,875.03	578.84	4.17	18,500.00
TOTAL UTILITY EXPENSES	7,362.87	1,841.67	-5,521.20	-299.7	16,322.61	16,575.03	252.42	1.52	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	1,125.00	1,125.00	100.0	1,500.00
Grounds	4,217.94	4,362.83	144.89	3.32	37,751.22	39,265.47	1,514.25	3.86	52,354.00
Irrigation System	1,356.49	0.00	-1,356.49	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	749.97	749.97	100.0	1,000.00
TOTAL REPAIR/MAINT EXPNS	5,574.43	4,571.16	-1,003.27	-21.95	28,720.71	52,890.44	24,169.73	45.70	68,854.00
TOTAL ALL EXPENSES	15,679.59	9,293.66	-6,385.93	-68.71	76,696.82	104,317.44	27,620.62	26.48	134,676.00
Reserves	0.00	1,666.67	1,666.67	100.0	0.00	15,000.03	15,000.03	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	20,000.03	19,340.03	96.70	25,000.00
NET OPERATING INCOME	-8,378.28	-10,512.00	2,133.72	20.30	96,361.07	52,093.50	44,267.57	84.98	18,080.00
CASH FLOW	-8,378.28	-10,512.00	2,133.72	20.30	96,361.07	52,093.50	44,267.57	84.98	18,080.00
Beginning Cash	5,000.00								
Ending Balance	5,000.00								