Lipoma Firs North Ph 1 Homeowner's Association

June 2026

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
June 2026

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	219,096.54
Reserves	59,329.40
SAVINGS TOTAL	278,425.94
Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
Assets Held- Edward Jones	4,130.56
Savings TCD- Edward Jones	100,000.00
TIME CD TOTAL	204,130.56
TOTAL ASSETS	487,556.50
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	487,556.50
TOTAL EQUITY	487,556.50
TOTAL LIABILITIES/EQUITY	487,556.50

Cash Flow (Cash)
Lipoma Firs North HOA - (d70)
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	Month to Date	%	Year to Date	%
INCOME				
TCD Interest	0.00	0.00	4,103.13	4.44
Homeowner Dues	6,260.51	52.05	79,244.80	85.82
Advance Income	3,826.48	31.81	-432.71	-0.47
Interest Income	0.00	0.00	280.93	0.30
Interest Charges	393.17	3.27	3,421.95	3.71
CC&R Violation Fine	1,548.42	12.87	5,720.47	6.20
TOTAL INCOME	12,028.58	100.00	92,338.57	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	0.00	0.00	280.48	0.30
Property Insurance	0.00	0.00	4,396.00	4.76
TOTAL FIXED EXPENSES	0.00	0.00	4,676.48	5.06
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.17
Website	0.00	0.00	1,928.50	2.09
Corporation Report	0.00	0.00	20.00	0.02
Legal	20.19	0.17	-1,565.27	-1.70
Management Fee	2,190.00	18.21	13,140.00	14.23
Supplies	567.14	4.71	1,706.14	1.85
TOTAL ADMIN EXPENSES	2,777.33	23.09	15,389.37	16.67
UTILITY EXPENSES				
Electricity	382.23	3.18	2,260.05	2.45
Water	0.00	0.00	2,167.60	2.35
TOTAL UTILITY EXPENSES	382.23	3.18	4,427.65	4.80
REPAIR/MAINT EXPENSES				
Tree Maintenance	0.00	0.00	821.25	0.89
Grounds/Other	0.00	0.00	2,491.13	2.70
Grounds	4,455.56	37.04	26,495.74	28.69
Irrigation System	3,006.87	25.00	3,006.87	3.26
Vandalism Repairs	424.32	3.53	1,059.42	1.15
TOTAL REPAIR/MAINT EXPNS	7,886.75	65.57	33,874.41	36.69
TOTAL ALL EXPENSES	11,046.31	91.83	58,367.91	63.21
NET OPERATING INCOME	982.27	8.17	33,970.66	36.79
CASH FLOW	982.27		33,970.66	
Beginning Cash	5,100.00			
Ending Balance	5,000.00			

Budget Comparison Cash Flow (Cash)
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June 2026

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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	4,103.13	2,689.98	1,413.15	52.53	5,380.00
Homeowner Dues	6,260.51	75,238.00	-68,977.49	-91.68	79,244.80	150,476.00	-71,231.20	-47.34	150,476.00
Unpaid Assessments	0.00	10,950.00	-10,950.00	-100.0	0.00	21,900.00	-21,900.00	-100.0	21,900.00
Advance Income	3,826.48	0.00	3,826.48	0	-432.71	0.00	-432.71	0	0.00
Interest Income	0.00	0.00	0.00	0	280.93	0.00	280.93	0	0.00
Interest Charges	393.17	0.00	393.17	0	3,421.95	0.00	3,421.95	0	0.00
CC&R Violation Fine	1,548.42	0.00	1,548.42	0	5,720.47	0.00	5,720.47	0	0.00
TOTAL INCOME	12,028.58	86,636.33	-74,607.75	-86.12	92,338.57	175,065.98	-82,727.41	-47.25	177,756.00
EXPENSES									
FIXED EXPENSES									
Real Property Taxes	0.00	0.00	0.00	0	280.48	227.50	-52.98	-23.29	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	4,676.48	4,894.50	218.02	4.45	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	1,928.50	300.00	-1,628.50	-542.8	300.00
Corporation Report	0.00	0.00	0.00	0	20.00	20.00	0.00	0.00	20.00
Legal	20.19	583.33	563.14	96.54	-1,565.27	3,499.98	5,065.25	144.7	7,000.00
Management Fee	2,190.00	2,085.00	-105.00	-5.04	13,140.00	12,560.00	-580.00	-4.62	25,070.00
Supplies	567.14	212.50	-354.64	-166.8	1,706.14	1,275.00	-431.14	-33.81	2,550.00
TOTAL ADMIN EXPENSES	2,777.33	2,880.83	103.50	3.59	15,389.37	21,314.98	5,925.61	27.80	38,600.00
UTILITY EXPENSES									
Electricity	382.23	300.00	-82.23	-27.41	2,260.05	1,800.00	-460.05	-25.56	3,600.00
Water	0.00	1,541.67	1,541.67	100.0	2,167.60	9,250.02	7,082.42	76.57	18,500.00
TOTAL UTILITY EXPENSES	382.23	1,841.67	1,459.44	79.25	4,427.65	11,050.02	6,622.37	59.93	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	821.25	2,000.00	1,178.75	58.94	2,000.00
Shared Expenses	0.00	0.00	0.00	0	0.00	4,500.00	4,500.00	100.0	9,000.00
Grounds/Other	0.00	125.00	125.00	100.0	2,491.13	750.00	-1,741.13	-232.1	1,500.00
Grounds	4,455.56	4,362.83	-92.73	-2.13	26,495.74	26,176.98	-318.76	-1.22	52,354.00
Irrigation System	3,006.87	0.00	-3,006.87	0	3,006.87	2,000.00	-1,006.87	-50.34	2,000.00
Miscellaneous	0.00	83.33	83.33	100.0	0.00	499.98	499.98	100.0	1,000.00
Vandalism Repairs	424.32	0.00	-424.32	0	1,059.42	0.00	-1,059.42	0	0.00
TOTAL REPAIR/MAINT EXPNS	7,886.75	4,571.16	-3,315.59	-72.53	33,874.41	36,926.96	3,052.55	8.27	68,854.00
TOTAL ALL EXPENSES	11,046.31	9,293.66	-1,752.65	-18.86	58,367.91	74,186.46	15,818.55	21.32	134,676.00
Reserves	0.00	1,666.67	1,666.67	100.0	0.00	10,000.02	10,000.02	100.0	20,000.00
Capital Improvements	0.00	0.00	0.00	0	0.00	5,000.00	5,000.00	100.0	5,000.00
TOTAL CAPITOL IMPROVEMENTS	0.00	1,666.67	1,666.67	100.0	0.00	15,000.02	15,000.02	100.0	25,000.00
NET OPERATING INCOME	982.27	75,676.00	-74,693.73	-98.70	33,970.66	85,879.50	-51,908.84	-60.44	18,080.00
CASH FLOW	982.27	75,676.00	-74,693.73	-98.70	33,970.66	85,879.50	-51,908.84	-60.44	18,080.00
Beginning Cash	5,100.00								
Ending Balance	5,000.00								