# Lipoma Firs North Ph 1 Homeowner's Association

## July 2026

**Financial Statement**

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

(253) 841-0111

# Balance Sheet (Cash)
# Lipoma Firs North HOA - (d70)
# July 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 | 234,923.68 |
| Reserves | 60,716.90 |
| SAVINGS TOTAL | 295,640.58 |
| | |
| Time Certificate of Deposit | |
| Reserve TCD- Edward Jones | 100,000.00 |
| Assets Held- Edward Jones | 4,133.10 |
| Savings TCD- Edward Jones | 100,000.00 |
| TIME CD TOTAL | 204,133.10 |
| | |
| TOTAL ASSETS | 504,773.68 |
| | |
| LIABILITIES & EQUITY | |
| | |
| EQUITY | |
| Retained Earnings | 504,773.68 |
| TOTAL EQUITY | 504,773.68 |
| | |
| TOTAL LIABILITIES/EQUITY | 504,773.68 |

# Cash Flow (Cash)
# Lipoma Firs North HOA - (d70)
# July 2026

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| | Month to Date | % | Year to Date | % |
|---|---|---|---|---|
| INCOME | | | | |
| TCD Interest | 0.00 | 0.00 | 4,105.67 | 3.30 |
| Homeowner Dues | 47,476.21 | 149.06 | 126,721.01 | 102.00 |
| Advance Income | -17,295.79 | -54.30 | -17,728.50 | -14.27 |
| Interest Income | 0.00 | 0.00 | 326.48 | 0.26 |
| Interest Charges | 53.27 | 0.17 | 3,475.22 | 2.80 |
| CC&R Violation Fine | 1,615.74 | 5.07 | 7,336.21 | 5.91 |
| TOTAL INCOME | 31,849.43 | 100.00 | 124,236.09 | 100.00 |
| EXPENSES | | | | |
| FIXED EXPENSES | | | | |
| Real Property Taxes | 0.00 | 0.00 | 280.48 | 0.23 |
| Property Insurance | 0.00 | 0.00 | 4,396.00 | 3.54 |
| TOTAL FIXED EXPENSES | 0.00 | 0.00 | 4,676.48 | 3.76 |
| ADMIN EXPENSES | | | | |
| Accounting | 0.00 | 0.00 | 160.00 | 0.13 |
| Website | 0.00 | 0.00 | 1,928.50 | 1.55 |
| Corporation Report | 0.00 | 0.00 | 20.00 | 0.02 |
| Legal | 3,708.22 | 11.64 | 2,142.95 | 1.72 |
| Management Fee | 2,190.00 | 6.88 | 15,330.00 | 12.34 |
| Supplies | 1,092.60 | 3.43 | 2,798.74 | 2.25 |
| TOTAL ADMIN EXPENSES | 6,990.82 | 21.95 | 22,380.19 | 18.01 |
| UTILITY EXPENSES | | | | |
| Electricity | 382.22 | 1.20 | 2,642.27 | 2.13 |
| Water | 2,656.83 | 8.34 | 4,824.43 | 3.88 |
| TOTAL UTILITY EXPENSES | 3,039.05 | 9.54 | 7,466.70 | 6.01 |
| REPAIR/MAINT EXPENSES | | | | |
| Tree Maintenance | 0.00 | 0.00 | 821.25 | 0.66 |
| Grounds/Other | 0.00 | 0.00 | 2,491.13 | 2.01 |
| Grounds | 4,455.56 | 13.99 | 30,951.30 | 24.91 |
| Irrigation System | 194.91 | 0.61 | 3,201.78 | 2.58 |
| Vandalism Repairs | 0.00 | 0.00 | 1,059.42 | 0.85 |
| TOTAL REPAIR/MAINT EXPNS | 4,650.47 | 14.60 | 38,524.88 | 31.01 |
| TOTAL ALL EXPENSES | 14,680.34 | 46.09 | 73,048.25 | 58.80 |
| NET OPERATING INCOME | 17,169.09 | 53.91 | 51,187.84 | 41.20 |
| CASH FLOW | 17,169.09 | | 51,187.84 | |
| Beginning Cash | 5,000.00 | | | |
| Ending Balance | 5,000.00 | | | |

# Budget Comparison Cash Flow (Cash)
# Lipoma Firs North HOA - (d70)
# July 2026

Prepared For:
Association Owners
Lipoma Firs North HOA
113xx 182nd St E
Puyallup, WA 98374

Prepared By:
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Puyallup, WA 98373

| | MTD Actual | MTD Budget | $ Var. | % Var. | YTD Actual | YTD Budget | $ Var. | % Var. | Annual |
|---|---|---|---|---|---|---|---|---|---|
| INCOME | | | | | | | | | |
| TCD Interest | 0.00 | 448.33 | -448.33 | -100.0 | 4,105.67 | 3,138.31 | 967.36 | 30.82 | 5,380.00 |
| Homeowner Dues | 47,476.21 | 0.00 | 47,476.21 | 0 | 126,721.01 | 150,476.00 | -23,754.99 | -15.79 | 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 | -17,295.79 | 0.00 | -17,295.79 | 0 | -17,728.50 | 0.00 | -17,728.50 | 0 | 0.00 |
| Interest Income | 0.00 | 0.00 | 0.00 | 0 | 326.48 | 0.00 | 326.48 | 0 | 0.00 |
| Interest Charges | 53.27 | 0.00 | 53.27 | 0 | 3,475.22 | 0.00 | 3,475.22 | 0 | 0.00 |
| CC&R Violation Fine | 1,615.74 | 0.00 | 1,615.74 | 0 | 7,336.21 | 0.00 | 7,336.21 | 0 | 0.00 |
| TOTAL INCOME | 31,849.43 | 448.33 | 31,401.10 | 7,004. | 124,236.09 | 175,514.31 | -51,278.22 | -29.22 | 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 | 3,708.22 | 583.33 | -3,124.89 | -535.7 | 2,142.95 | 4,083.31 | 1,940.36 | 47.52 | 7,000.00 |
| Management Fee | 2,190.00 | 2,085.00 | -105.00 | -5.04 | 15,330.00 | 14,645.00 | -685.00 | -4.68 | 25,070.00 |
| Supplies | 1,092.60 | 212.50 | -880.10 | -414.1 | 2,798.74 | 1,487.50 | -1,311.24 | -88.15 | 2,550.00 |
| TOTAL ADMIN EXPENSES | 6,990.82 | 2,880.83 | -4,109.99 | -142.6 | 22,380.19 | 24,195.81 | 1,815.62 | 7.50 | 38,600.00 |
| UTILITY EXPENSES | | | | | | | | | |
| Electricity | 382.22 | 300.00 | -82.22 | -27.41 | 2,642.27 | 2,100.00 | -542.27 | -25.82 | 3,600.00 |
| Water | 2,656.83 | 1,541.67 | -1,115.16 | -72.33 | 4,824.43 | 10,791.69 | 5,967.26 | 55.29 | 18,500.00 |
| TOTAL UTILITY EXPENSES | 3,039.05 | 1,841.67 | -1,197.38 | -65.02 | 7,466.70 | 12,891.69 | 5,424.99 | 42.08 | 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 | 2,250.00 | 2,250.00 | 100.0 | 0.00 | 6,750.00 | 6,750.00 | 100.0 | 9,000.00 |
| Grounds/Other | 0.00 | 125.00 | 125.00 | 100.0 | 2,491.13 | 875.00 | -1,616.13 | -184.7 | 1,500.00 |
| Grounds | 4,455.56 | 4,362.83 | -92.73 | -2.13 | 30,951.30 | 30,539.81 | -411.49 | -1.35 | 52,354.00 |
| Irrigation System | 194.91 | 0.00 | -194.91 | 0 | 3,201.78 | 2,000.00 | -1,201.78 | -60.09 | 2,000.00 |
| Miscellaneous | 0.00 | 83.33 | 83.33 | 100.0 | 0.00 | 583.31 | 583.31 | 100.0 | 1,000.00 |
| Vandalism Repairs | 0.00 | 0.00 | 0.00 | 0 | 1,059.42 | 0.00 | -1,059.42 | 0 | 0.00 |
| TOTAL REPAIR/MAINT EXPNS | 4,650.47 | 6,821.16 | 2,170.69 | 31.82 | 38,524.88 | 43,748.12 | 5,223.24 | 11.94 | 68,854.00 |
| TOTAL ALL EXPENSES | 14,680.34 | 11,543.66 | -3,136.68 | -27.17 | 73,048.25 | 85,730.12 | 12,681.87 | 14.79 | 134,676.00 |
| Reserves | 0.00 | 1,666.67 | 1,666.67 | 100.0 | 0.00 | 11,666.69 | 11,666.69 | 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 | 16,666.69 | 16,666.69 | 100.0 | 25,000.00 |
| NET OPERATING INCOME | 17,169.09 | -12,762.00 | 29,931.09 | 234.5 | 51,187.84 | 73,117.50 | -21,929.66 | -29.99 | 18,080.00 |
| CASH FLOW | 17,169.09 | -12,762.00 | 29,931.09 | 234.5 | 51,187.84 | 73,117.50 | -21,929.66 | -29.99 | 18,080.00 |
| Beginning Cash | 5,000.00 | | | | | | | | |
| Ending Balance | 5,000.00 | | | | | | | | |