Lipoma Firs North Ph 1 Homeowner's Association

August 2026

Financial Statement

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

(253) 841-0111

Balance Sheet (Cash)
Lipoma Firs North HOA - (d70)
August 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	242,678.34
Reserves	62,104.40
SAVINGS TOTAL	304,782.74
Time Certificate of Deposit	
Reserve TCD- Edward Jones	100,000.00
Assets Held- Edward Jones	4,142.22
Savings TCD- Edward Jones	100,000.00
TIME CD TOTAL	204,142.22
TOTAL ASSETS	513,924.96
LIABILITIES & EQUITY	
EQUITY	
Retained Earnings	513,924.96
TOTAL EQUITY	513,924.96
TOTAL LIABILITIES/EQUITY	513,924.96

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	4,114.79	2.91
Homeowner Dues	11,632.20	68.83	138,353.21	97.99
Advance Income	72.08	0.43	-17,656.42	-12.51
Interest Income	0.00	0.00	373.93	0.26
Interest Charges	252.19	1.49	3,727.41	2.64
CC&R Violation Fine	4,944.23	29.25	12,280.44	8.70
TOTAL INCOME	16,900.70	100.00	141,193.36	100.00
EXPENSES				
FIXED EXPENSES				
Real Property Taxes	0.00	0.00	280.48	0.20
Property Insurance	0.00	0.00	4,396.00	3.11
TOTAL FIXED EXPENSES	0.00	0.00	4,676.48	3.31
ADMIN EXPENSES				
Accounting	0.00	0.00	160.00	0.11
Website	0.00	0.00	1,928.50	1.37
Corporation Report	0.00	0.00	20.00	0.01
Legal	-564.54	-3.34	1,578.41	1.12
Management Fee	2,190.00	12.96	17,520.00	12.41
Supplies	-210.70	-1.25	2,588.04	1.83
TOTAL ADMIN EXPENSES	1,414.76	8.37	23,794.95	16.85
UTILITY EXPENSES				
Electricity	381.54	2.26	3,023.81	2.14
Water	0.00	0.00	4,824.43	3.42
TOTAL UTILITY EXPENSES	381.54	2.26	7,848.24	5.56
REPAIR/MAINT EXPENSES				
Extermination	606.09	3.59	606.09	0.43
Tree Maintenance	0.00	0.00	821.25	0.58
Grounds/Other	0.00	0.00	2,491.13	1.76
Grounds	4,455.56	26.36	35,406.86	25.08
Irrigation System	948.04	5.61	4,149.82	2.94
Vandalism Repairs	0.00	0.00	1,059.42	0.75
TOTAL REPAIR/MAINT EXPNS	6,009.69	35.56	44,534.57	31.54
TOTAL ALL EXPENSES	7,805.99	46.19	80,854.24	57.26
NET OPERATING INCOME	9,094.71	53.81	60,339.12	42.74
CASH FLOW	9,094.71		60,339.12	
Beginning Cash	5,000.00			

Cash Flow (Cash)
Lipoma Firs North HOA - (d70)
August 2026

	Month to Date	%	Year to Date	%
Ending Balance	5,000.00			

Budget Comparison Cash Flow (Cash)
Lipoma Firs North HOA - (d70)
August 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	4,114.79	3,586.64	528.15	14.73	5,380.00
Homeowner Dues	11,632.20	0.00	11,632.20	0	138,353.21	150,476.00	-12,122.79	-8.06	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	72.08	0.00	72.08	0	-17,656.42	0.00	-17,656.42	0	0.00
Interest Income	0.00	0.00	0.00	0	373.93	0.00	373.93	0	0.00
Interest Charges	252.19	0.00	252.19	0	3,727.41	0.00	3,727.41	0	0.00
CC&R Violation Fine	4,944.23	0.00	4,944.23	0	12,280.44	0.00	12,280.44	0	0.00
TOTAL INCOME	16,900.70	448.33	16,452.37	3,669.	141,193.36	175,962.64	-34,769.28	-19.76	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	-564.54	583.33	1,147.87	196.7	1,578.41	4,666.64	3,088.23	66.18	7,000.00
Management Fee	2,190.00	2,085.00	-105.00	-5.04	17,520.00	16,730.00	-790.00	-4.72	25,070.00
Supplies	-210.70	212.50	423.20	199.1	2,588.04	1,700.00	-888.04	-52.24	2,550.00
TOTAL ADMIN EXPENSES	1,414.76	2,880.83	1,466.07	50.89	23,794.95	27,076.64	3,281.69	12.12	38,600.00
UTILITY EXPENSES									
Electricity	381.54	300.00	-81.54	-27.18	3,023.81	2,400.00	-623.81	-25.99	3,600.00
Water	0.00	1,541.67	1,541.67	100.0	4,824.43	12,333.36	7,508.93	60.88	18,500.00
TOTAL UTILITY EXPENSES	381.54	1,841.67	1,460.13	79.28	7,848.24	14,733.36	6,885.12	46.73	22,100.00
REPAIR/MAINT EXPENSES									
Extermination	606.09	0.00	-606.09	0	606.09	0.00	-606.09	0	0.00
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	6,750.00	6,750.00	100.0	9,000.00
Grounds/Other	0.00	125.00	125.00	100.0	2,491.13	1,000.00	-1,491.13	-149.1	1,500.00
Grounds	4,455.56	4,362.83	-92.73	-2.13	35,406.86	34,902.64	-504.22	-1.44	52,354.00
Irrigation System	948.04	0.00	-948.04	0	4,149.82	2,000.00	-2,149.82	-107.4	2,000.00
Miscellaneous	0.00	83.33	83.33	100.0	0.00	666.64	666.64	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	6,009.69	4,571.16	-1,438.53	-31.47	44,534.57	48,319.28	3,784.71	7.83	68,854.00
TOTAL ALL EXPENSES	7,805.99	9,293.66	1,487.67	16.01	80,854.24	95,023.78	14,169.54	14.91	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	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	18,333.36	18,333.36	100.0	25,000.00
NET OPERATING INCOME	9,094.71	-10,512.00	19,606.71	186.5	60,339.12	62,605.50	-2,266.38	-3.62	18,080.00
CASH FLOW	9,094.71	-10,512.00	19,606.71	186.5	60,339.12	62,605.50	-2,266.38	-3.62	18,080.00
Beginning Cash	5,000.00								
Ending Balance	5,000.00								