

Management Report

Cedar Highlands HOA

For the period ended December 31, 2021

Prepared on

January 9, 2022

Table of Contents

Profit and Loss3

Balance Sheet.....4

Profit and Loss

January - December 2021

	Total
INCOME	
Fines	1,277.98
HOA Fees	102,719.58
Road Impact Fees (non-refundable)	1,250.00
Sales	1,650.00
Transfer Fee	150.00
Total Income	107,047.56
GROSS PROFIT	107,047.56
EXPENSES	
General Expenses	
Annual Meeting Expenses	824.52
Insurance Expense	3,557.00
Licenses & Permits	10.00
Miscellaneous	489.24
Office Supplies	622.41
Postage and Delivery	257.80
Printing & Reproduction	62.00
Professional Fees	
Accounting Fees	995.00
Legal Fees	1,191.79
Total Professional Fees	2,186.79
Repairs and Maintenance	40.00
Road Repairs	33,773.17
Snow Removal	30,529.28
Taxes	
Utah Income Tax	100.00
Total Taxes	100.00
Total General Expenses	72,452.21
Website Expense	389.17
Total Expenses	72,841.38
NET OPERATING INCOME	34,206.18
OTHER INCOME	
Interest Income	152.60
Late Fee Income	537.37
Total Other Income	689.97
NET OTHER INCOME	689.97
NET INCOME	\$34,896.15

Balance Sheet

As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	170,264.02
Savings - Equipment	4,800.00
Total General Checking Account	175,064.02
Total Bank Accounts	175,064.02
Accounts Receivable	
Accounts Receivable	2,297.45
Total Accounts Receivable	2,297.45
Other Current Assets	
Undeposited Funds	3,866.08
Total Other Current Assets	3,866.08
Total Current Assets	181,227.55
Fixed Assets	
Accumulated Depreciation	-190,595.84
Equipment	7,773.58
Land Improvements	279,941.65
Total Fixed Assets	97,119.39
Other Assets	
Deposit	10,850.02
Water Source Protection	1,577.52
Total Other Assets	12,427.54
TOTAL ASSETS	\$290,774.48
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	12,000.00
Total Other Current Liabilities	12,000.00
Total Current Liabilities	12,000.00
Total Liabilities	12,000.00
Equity	
Fund Balance	243,878.33
Net Income	34,896.15
Total Equity	278,774.48
TOTAL LIABILITIES AND EQUITY	\$290,774.48