

# Management Report

Cedar Highlands HOA

For the period ended April 30, 2025



Prepared by

**Western Legacy**

Prepared on

**May 8, 2025**

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# Balance Sheet

As of April 30, 2025

		Total
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
General Checking Account		111,348.33
Savings - Equipment		4,800.00
<b>Total General Checking Account</b>		<b>116,148.33</b>
Money Market Deposits		17,269.45
Savings - CD Accounts		0.00
SBSU CD 1851724		10,967.73
SBSU CD 1851732		10,967.73
SBSU CD 1851740		10,967.73
SBSU CD 1851757		10,967.73
SBSU CD 1851765		10,967.73
SBSU CD 1851773		10,967.73
<b>Total Savings - CD Accounts</b>		<b>65,806.38</b>
<b>Total Bank Accounts</b>		<b>199,224.16</b>
<b>Accounts Receivable</b>		
Accounts Receivable		7,636.42
<b>Total Accounts Receivable</b>		<b>7,636.42</b>
<b>Other Current Assets</b>		
Undeposited Funds		-50.00
<b>Total Other Current Assets</b>		<b>-50.00</b>
<b>Total Current Assets</b>		<b>206,810.58</b>
<b>Fixed Assets</b>		
Accumulated Depreciation		-190,595.84
Equipment		7,672.24
Land Improvements		279,941.65
<b>Total Fixed Assets</b>		<b>97,018.05</b>
<b>Other Assets</b>		
Deposit		10,850.02
Water Source Protection		1,577.52
<b>Total Other Assets</b>		<b>12,427.54</b>
<b>TOTAL ASSETS</b>		<b>\$316,256.17</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable		-839.05
<b>Total Accounts Payable</b>		<b>-839.05</b>

	Total
<b>Other Current Liabilities</b>	
Construction Clean Up Deposit (refundable)	18,000.00
<b>Total Other Current Liabilities</b>	<b>18,000.00</b>
<b>Total Current Liabilities</b>	<b>17,160.95</b>
<b>Total Liabilities</b>	<b>17,160.95</b>
<b>Equity</b>	
Fund Balance	237,107.71
Net Income	61,987.51
<b>Total Equity</b>	<b>299,095.22</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$316,256.17</b>

# Statement of Revenues & Expenses

September 2024 - April 2025

	Total
<b>INCOME</b>	
HOA Fees	152,460.00
Transfer Fee	250.00
<b>Total Income</b>	<b>152,710.00</b>
<b>GROSS PROFIT</b>	<b>152,710.00</b>
<b>EXPENSES</b>	
General Expenses	
Bank Service Charges	214.00
Board Meeting Expenses	32.00
Insurance Expense	2,222.90
Lien Expense	3,160.00
Office Supplies	198.49
Postage, Box Fee & Freight	276.15
Printing & Reproduction Expense	81.29
Professional Fees	
Accounting Fees	5,700.00
Legal Fees	15,756.15
<b>Total Professional Fees</b>	<b>21,456.15</b>
Repairs & Maintenance	27.73
Taxes	
County Property Tax	16.41
Utah Income Tax	100.00
<b>Total Taxes</b>	<b>116.41</b>
<b>Total General Expenses</b>	<b>27,785.12</b>
Roads	
Road Maintenance	22,000.00
Road Materials & Supplies	3,529.22
<b>Total Road Maintenance</b>	<b>25,529.22</b>
Roads - Snow Removal	39,088.32
<b>Total Roads</b>	<b>64,617.54</b>
Website, Software & Internet Expense	2,064.90
<b>Total Expenses</b>	<b>94,467.56</b>
<b>NET OPERATING INCOME</b>	<b>58,242.44</b>
<b>OTHER INCOME</b>	
Interest Income	3,663.82
Late Fee Income	81.25
<b>Total Other Income</b>	<b>3,745.07</b>
<b>NET OTHER INCOME</b>	<b>3,745.07</b>
<b>NET INCOME</b>	<b>\$61,987.51</b>

# Statement of Cash Flows

September 2024 - April 2025

	Total
OPERATING ACTIVITIES	
Net Income	61,987.51
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-1,768.42
Accounts Payable	-7,700.00
Construction Clean Up Deposit (refundable)	-1,000.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-10,468.42</b>
<b>Net cash provided by operating activities</b>	<b>51,519.09</b>
NET CASH INCREASE FOR PERIOD	51,519.09
Cash at beginning of period	147,655.07
CASH AT END OF PERIOD	\$199,174.16