Management Report

Cedar Highlands HOA
For the period ended August 31, 2025



Prepared by

Western Legacy Enterprises, Inc

Prepared on

October 10, 2025

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Balance Sheet

As of August 31, 2025

20572	Tota
SSETS Current Assets	
Current Assets	
Bank Accounts	44 700 F
General Checking Account	44,728.5
Savings - Equipment	4,800.0
Total General Checking Account	49,528.5
Money Market Deposits	12,363.6
Savings - CD Accounts	0.0
SBSU CD 1851724	10,967.7
SBSU CD 1851732	10,967.7
SBSU CD 1851740	10,967.7
SBSU CD 1851757	10,967.7
SBSU CD 1851765	10,967.7
SBSU CD 1851773	10,967.7
Total Savings - CD Accounts Total Bank Accounts	65,806.3
Accounts Receivable	127,698.5
Accounts Receivable Accounts Receivable	6,573.8
Total Accounts Receivable	6,573.8
Other Current Assets	0,570.0
Undeposited Funds	550.0
Total Other Current Assets	550.0
Total Current Assets Total Current Assets	134,822.3
Fixed Assets	104,022.0
	-190,595.8
Accumulated Depreciation Equipment	-190,595.o 7,672.2
Land Improvements	279,941.6
Total Fixed Assets	97,018.0
	97,010.0
Other Assets	10.950.0
Deposit Water Source Protection	10,850.0
	1,577.5
Total Assets	12,427.5
TOTAL ASSETS	\$244,267.9
IABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-839.0

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	Total
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	8,000.00
Total Other Current Liabilities	8,000.00
Total Current Liabilities	7,160.95
Total Liabilities	7,160.95
Equity	
Fund Balance	237,107.71
Net Income	-0.76
Total Equity	237,106.95
TOTAL LIABILITIES AND EQUITY	\$244,267.90

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DISTRIBUTION ACCOUNT	TOTAL	
	AUG 1 - AUG 31 2025	SEP 1 2024 - AUG 31 2025 (YTD)
Income		
HOA Fees		152,460.00
Road Impact Fees (non-refundable)		250.00
Transfer Fee		400.00
Total for Income		\$153,110.00
Cost of Goods Sold		
Gross Profit		\$153,110.00
Expenses		
General Expenses		
Bank Service Charges	10.00	244.00
Board Meeting Expenses		\$32.00
Annual Meeting Expenses	305.10	345.10
Total for Board Meeting Expenses	\$305.10	\$377.10
Office Supplies	61.89	303.07
Insurance Expense		2,606.90
Lien Expense		3,160.00
Postage, Box Fee & Freight		281.73
Printing & Reproduction Expense		81.29
Professional Fees		
Accounting Fees		6,897.00
Legal Fees		15,756.15
Total for Professional Fees		\$22,653.15
Rent or Lease of Buildings		810.00
Repairs & Maintenance		27.73
Taxes		
County Property Tax		16.41
Utah Income Tax		100.00
Total for Taxes		\$116.41
Total for General Expenses	\$376.99	\$30,661.38
Website, Software & Internet Expense	80.06	2,600.80
Roads		
Road Maintenance		\$80,650.00
Road Materials & Supplies		3,712.07
Total for Road Maintenance		\$84,362.07
Road Repairs - Emergancy		875.00
Roads - Snow Removal		39,088.32

DISTRIBUTION ACCOUNT	Т	OTAL
	AUG 1 - AUG 31 2025	SEP 1 2024 - AUG 31 2025 (YTD)
Total for Roads		\$124,325.39
Total for Expenses	\$457.05	\$157,587.57
Net Operating Income	-\$457.05	-\$4,477.57
Other Income		
Interest Income	119.94	4,323.17
Late Fee Income		153.64
Total for Other Income	\$119.94	\$4,476.81
Other Expenses		
Net Other Income	\$119.94	\$4,476.81
Net Income	-\$337.11	-\$0.76

Statement of Cash Flows

September 2024 - August 2025

	Total
OPERATING ACTIVITIES	
Net Income	-0.76
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-705.81
Accounts Payable	-7,700.00
Construction Clean Up Deposit (refundable)	-11,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-19,405.81
Net cash provided by operating activities	-19,406.57
NET CASH INCREASE FOR PERIOD	-19,406.57
Cash at beginning of period	147,655.07
CASH AT END OF PERIOD	\$128,248.50

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