

# Management Report

Cedar Highlands HOA

For the period ended February 28, 2026



CEDAR HIGHLANDS HOMEOWNERS ASSOCIATION

Prepared by

**Western Legacy Enterprises, Inc**

Prepared on

**March 31, 2026**

# Table of Contents

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Balance Sheet.....3

Statement of Revenue and Expenses.....5

Statement of Cash Flows.....7

# Balance Sheet

As of February 28, 2026

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
General Checking Account	130,504.76
Savings - Equipment	4,800.00
<b>Total General Checking Account</b>	<b>135,304.76</b>
Money Market Deposits	8,434.68
Petty Cash	20.06
Savings - CD Accounts	0.00
SBSU CD 1851724	11,316.77
SBSU CD 1851732	11,316.77
SBSU CD 1851740	11,316.77
SBSU CD 1851757	11,316.77
SBSU CD 1851765	11,316.77
SBSU CD 1851773	10,967.73
<b>Total Savings - CD Accounts</b>	<b>67,551.58</b>
<b>Total Bank Accounts</b>	<b>211,311.08</b>
<b>Accounts Receivable</b>	
Accounts Receivable	6,598.16
<b>Total Accounts Receivable</b>	<b>6,598.16</b>
<b>Other Current Assets</b>	
Undeposited Funds	10,226.55
<b>Total Other Current Assets</b>	<b>10,226.55</b>
<b>Total Current Assets</b>	<b>228,135.79</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>\$337,581.38</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

Accounts Payable	-839.05
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<b>Total Accounts Payable</b>	<b>-839.05</b>
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##### Other Current Liabilities

	<b>Total</b>
Construction Clean Up Deposit (refundable)	16,000.00
<b>Total Other Current Liabilities</b>	<b>16,000.00</b>
<b>Total Current Liabilities</b>	<b>15,160.95</b>
<b>Total Liabilities</b>	<b>15,160.95</b>
<b>Equity</b>	
Fund Balance	239,615.42
Net Income	82,805.01
<b>Total Equity</b>	<b>322,420.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$337,581.38</b>

# Statement of Revenue and Expenses

February 2026

	TOTAL	
	FEB 1 - FEB 28 2026	SEP 1 2025 - FEB 28 2026 (YTD)
<b>Income</b>		
Road Impact Fees (non-refundable)	-4,000.00	-3,500.00
Fines		500.00
HOA Fees		152,460.00
Transfer Fee		2,050.00
<b>Total for Income</b>	<b>-\$4,000.00</b>	<b>\$151,510.00</b>
<b>Gross Profit</b>	<b>-\$4,000.00</b>	<b>\$151,510.00</b>
<b>Expenses</b>		
General Expenses		
Bank Service Charges	30.00	50.00
Community Sign Project	227.39	227.39
Insurance Expense	1,600.80	4,542.22
Office Supplies	144.78	866.24
Postage, Box Fee & Freight	216.00	226.94
Board Meeting Expenses		203.92
Licenses & Permits		90.00
Printing & Reproduction Expense		34.55
Professional Fees		
Accounting Fees		1,065.00
Legal Fees		8,545.49
<b>Total for Professional Fees</b>		<b>\$9,610.49</b>
Repairs & Maintenance		66.96
Taxes		
County Property Tax		17.15
<b>Total for Taxes</b>		<b>\$17.15</b>
<b>Total for General Expenses</b>	<b>\$2,218.97</b>	<b>\$15,935.86</b>
Roads		
Road Maintenance	\$2,702.68	\$15,147.68
Road Materials & Supplies		11,908.75
<b>Total for Road Maintenance</b>	<b>\$2,702.68</b>	<b>\$27,056.43</b>
Roads - Snow Removal	6,500.00	26,000.00
<b>Total for Roads</b>	<b>\$9,202.68</b>	<b>\$53,056.43</b>
Website, Software & Internet Expense	1,801.23	2,176.99
<b>Total for Expenses</b>	<b>\$13,222.88</b>	<b>\$71,169.28</b>
<b>Net Operating Income</b>	<b>-\$17,222.88</b>	<b>\$80,340.72</b>
<b>Other Income</b>		
Interest Income	190.96	1,629.55
Late Fee Income		334.74
Sponsorship		500.00
<b>Total for Other Income</b>	<b>\$190.96</b>	<b>\$2,464.29</b>

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TOTAL

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FEB 1 - FEB 28 2026

SEP 1 2025 - FEB 28 2026 (YTD)

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<b>Net Other Income</b>	<b>\$190.96</b>	<b>\$2,464.29</b>
<b>Net Income</b>	<b>-\$17,031.92</b>	<b>\$82,805.01</b>

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# Statement of Cash Flows

September 2025 - February 2026

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	82,805.01
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	2,156.37
Construction Clean Up Deposit (refundable)	8,000.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>10,156.37</b>
<b>Net cash provided by operating activities</b>	<b>92,961.38</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>92,961.38</b>
Cash at beginning of period	128,576.25
<b>CASH AT END OF PERIOD</b>	<b>\$221,537.63</b>