Management Report

Cedar Highlands HOA
For the period ended March 31, 2026

Prepared by
Western Legacy

Prepared on
April 9, 2026

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Balance Sheet

As of March 31, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	184,681.10
Restricted Funds - Refundables	4,934.68
Savings - Equipment	4,800.00
Total General Checking Account	**194,415.78**
Money Market Deposits	3,500.00
Petty Cash	1,020.06
Savings - CD Accounts	0.00
SBSU CD 1870401	10,000.00
Total Savings - CD Accounts	**10,000.00**
Total Bank Accounts	**208,935.84**
Accounts Receivable	
Accounts Receivable	1,843.38
Total Accounts Receivable	**1,843.38**
Other Current Assets	
Undeposited Funds	8,412.00
Total Other Current Assets	**8,412.00**
Total Current Assets	**219,191.22**
Fixed Assets	
Accumulated Depreciation	-190,595.84
Equipment	7,672.24
Land Improvements	279,941.65
Total Fixed Assets	**97,018.05**
Other Assets	
Deposit	10,850.02
Water Source Protection	1,577.52
Total Other Assets	**12,427.54**
TOTAL ASSETS	**$328,636.81**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-838.55
Total Accounts Payable	**-838.55**
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	17,000.00
Total Other Current Liabilities	**17,000.00**
Total Current Liabilities	**16,161.45**
Total Liabilities	**16,161.45**

	Total
Equity	
Fund Balance	239,730.97
Net Income	72,744.39
Total Equity	**312,475.36**
TOTAL LIABILITIES AND EQUITY	**$328,636.81**

Statement of Revenue and Expenses

March 2026

	TOTAL	
	MAR 2026	SEP 1 2025 - MAR 31 2026 (YTD)
Income		
Road Impact Fees (non-refundable)	250.00	-3,250.00
Fines		500.00
HOA Fees		152,460.00
Transfer Fee		2,050.00
Total for Income	**$250.00**	**$151,760.00**
Gross Profit	**$250.00**	**$151,760.00**
Expenses		
General Expenses		
Bank Service Charges	-10.00	40.00
Insurance Expense	-182.11	4,360.11
Professional Fees		
Legal Fees	375.00	8,920.49
Accounting Fees		2,880.00
Total for Professional Fees	**$375.00**	**$11,800.49**
Board Meeting Expenses		203.92
Community Sign Project		227.39
Licenses & Permits		90.00
Office Supplies		866.24
Postage, Box Fee & Freight		226.94
Printing & Reproduction Expense		34.55
Repairs & Maintenance		66.96
Taxes		
County Property Tax		17.15
Total for Taxes		**$17.15**
Total for General Expenses	**$182.89**	**$17,933.75**
Roads		
Roads - Snow Removal	10,250.50	36,250.50
Road Maintenance		$15,147.68
Road Materials & Supplies		12,348.75
Total for Road Maintenance		**$27,496.43**
Total for Roads	**$10,250.50**	**$63,746.93**
Website, Software & Internet Expense	-1,077.01	1,099.98
Total for Expenses	**$9,356.38**	**$82,780.66**
Net Operating Income	**-$9,106.38**	**$68,979.34**
Other Income		
Interest Income	1,032.19	2,895.23
Late Fee Income		369.82
Sponsorship		500.00
Total for Other Income	**$1,032.19**	**$3,765.05**

	TOTAL	
	MAR 2026	SEP 1 2025 - MAR 31 2026 (YTD)
Net Other Income	**$1,032.19**	**$3,765.05**
Net Income	**-$8,074.19**	**$72,744.39**

Statement of Cash Flows

September 2025 - March 2026

	Total
OPERATING ACTIVITIES	
Net Income	72,744.39
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	6,911.15
Accounts Payable	0.50
Construction Clean Up Deposit (refundable)	9,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**15,911.65**
Net cash provided by operating activities	**88,656.04**
NET CASH INCREASE FOR PERIOD	**88,656.04**
Cash at beginning of period	128,691.80
CASH AT END OF PERIOD	**$217,347.84**