Management Report

Cedar Highlands HOA
For the period ended April 30, 2026

CEDAR HIGHLANDS HOMEOWNERS ASSOCIATION

Prepared by
Western Legacy

Prepared on
July 7, 2026

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Balance Sheet

As of April 30, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	174,314.82
Restricted Funds - Refundables	12,674.35
Savings - Equipment	4,800.00
Total General Checking Account	**191,789.17**
Money Market Deposits	1,000.00
Petty Cash	968.47
Savings - CD Accounts	0.00
SBSU CD 1870401	10,000.00
SBSU CD 1870823	10,000.00
Total Savings - CD Accounts	**20,000.00**
Total Bank Accounts	**213,757.64**
Accounts Receivable	
Accounts Receivable	1,632.14
Total Accounts Receivable	**1,632.14**
Other Current Assets	
Undeposited Funds	974.00
Total Other Current Assets	**974.00**
Total Current Assets	**216,363.78**
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	**$325,809.37**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,287.08
Total Accounts Payable	**31,287.08**
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	17,000.00
Total Other Current Liabilities	**17,000.00**
Total Current Liabilities	**48,287.08**

	Total
Total Liabilities	**48,287.08**
Equity	
Fund Balance	239,730.97
Net Income	37,791.32
Total Equity	**277,522.29**
TOTAL LIABILITIES AND EQUITY	**$325,809.37**

Statement of Revenue and Expenses

April 1-30, 2026

	TOTAL	
	APR 2026	SEP 1 2025 - APR 30 2026 (YTD)
Income		
Fines	-1,402.97	-902.97
HOA Fees		152,460.00
Road Impact Fees (non-refundable)		-3,250.00
Transfer Fee		2,050.00
Total for Income	**-$1,402.97**	**$150,357.03**
Gross Profit	**-$1,402.97**	**$150,357.03**
Expenses		
General Expenses		
Office Supplies	51.59	917.83
Professional Fees		
Accounting Fees	1,512.00	4,392.00
Legal Fees		8,920.49
Total for Professional Fees	**$1,512.00**	**$13,312.49**
Taxes		
Utah Income Tax	100.00	100.00
County Property Tax		17.15
Total for Taxes	**$100.00**	**$117.15**
Bank Service Charges		40.00
Board Meeting Expenses		203.92
Community Sign Project		227.39
Insurance Expense		4,360.11
Licenses & Permits		90.00
Postage, Box Fee & Freight		226.94
Printing & Reproduction Expense		34.55
Repairs & Maintenance		66.96
Total for General Expenses	**$1,663.59**	**$19,597.34**
Roads		
Road Maintenance	$19,017.00	$34,164.68
Road Materials & Supplies	13,108.63	25,457.38
Total for Road Maintenance	**$32,125.63**	**$59,622.06**
Roads - Snow Removal		36,250.50
Total for Roads	**$32,125.63**	**$95,872.56**
Website, Software & Internet Expense	366.23	1,466.21
Total for Expenses	**$34,155.45**	**$116,936.11**
Net Operating Income	**-$35,558.42**	**$33,420.92**
Other Income		
Finance Charge Income	0.00	0.00
Interest Income	384.14	3,282.57
Late Fee Income		587.83
Sponsorship		500.00

	TOTAL	
	APR 2026	SEP 1 2025 - APR 30 2026 (YTD)
Total for Other Income	**$384.14**	**$4,370.40**
Net Other Income	**$384.14**	**$4,370.40**
Net Income	**-$35,174.28**	**$37,791.32**

Statement of Cash Flows

September 2025 - April 2026

	Total
OPERATING ACTIVITIES	
Net Income	37,791.32
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	7,122.39
Accounts Payable	32,126.13
Construction Clean Up Deposit (refundable)	9,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**48,248.52**
Net cash provided by operating activities	**86,039.84**
NET CASH INCREASE FOR PERIOD	**86,039.84**
Cash at beginning of period	128,691.80
CASH AT END OF PERIOD	**$214,731.64**