Management Report

Cedar Highlands HOA
For the period ended May 31, 2026

Prepared by
Western Legacy

Prepared on
July 7, 2026

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Balance Sheet

As of May 31, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	135,110.77
Restricted Funds - Refundables	12,674.35
Savings - Equipment	4,800.00
Total General Checking Account	**152,585.12**
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
SBSU CD 1871144	10,000.00
Total Savings - CD Accounts	**30,000.00**
Total Bank Accounts	**184,553.59**
Accounts Receivable	
Accounts Receivable	-1,907.10
Total Accounts Receivable	**-1,907.10**
Other Current Assets	
Undeposited Funds	1,054.00
Total Other Current Assets	**1,054.00**
Total Current Assets	**183,700.49**
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	**$293,146.08**
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
Total Current Liabilities	**16,161.45**
Total Liabilities	**16,161.45**
Equity	
Fund Balance	239,730.97
Net Income	37,253.66
Total Equity	**276,984.63**
TOTAL LIABILITIES AND EQUITY	**$293,146.08**

Statement of Revenue and Expenses

May 1-31, 2026

	TOTAL	
	MAY 2026	SEP 1 2025 - MAY 31 2026 (YTD)
Income		
Fines		-902.97
HOA Fees		152,460.00
Road Impact Fees (non-refundable)		-3,250.00
Transfer Fee		2,050.00
Total for Income		**$150,357.03**
Gross Profit		**$150,357.03**
Expenses		
Website, Software & Internet Expense	865.53	2,331.74
General Expenses		
Bank Service Charges		40.00
Board Meeting Expenses		203.92
Community Sign Project		227.39
Insurance Expense		4,360.11
Licenses & Permits		90.00
Office Supplies		917.83
Postage, Box Fee & Freight		226.94
Printing & Reproduction Expense		34.55
Professional Fees		
Accounting Fees		4,392.00
Legal Fees		8,920.49
Total for Professional Fees		**$13,312.49**
Repairs & Maintenance		66.96
Taxes		
County Property Tax		17.15
Utah Income Tax		100.00
Total for Taxes		**$117.15**
Total for General Expenses		**$19,597.34**
Roads		
Road Maintenance		$34,164.68
Road Materials & Supplies		25,457.38
Total for Road Maintenance		**$59,622.06**
Roads - Snow Removal		36,250.50
Total for Roads		**$95,872.56**
Total for Expenses	**$865.53**	**$117,801.64**
Net Operating Income	**-$865.53**	**$32,555.39**
Other Income		
Interest Income	327.87	3,610.44
Finance Charge Income		0.00
Late Fee Income		587.83
Sponsorship		500.00

	TOTAL	
	MAY 2026	SEP 1 2025 - MAY 31 2026 (YTD)
Total for Other Income	**$327.87**	**$4,698.27**
Net Other Income	**$327.87**	**$4,698.27**
Net Income	**-$537.66**	**$37,253.66**

Statement of Cash Flows

September 2025 - May 2026

	Total
OPERATING ACTIVITIES	
Net Income	37,253.66
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	10,661.63
Accounts Payable	0.50
Construction Clean Up Deposit (refundable)	9,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**19,662.13**
Net cash provided by operating activities	**56,915.79**
NET CASH INCREASE FOR PERIOD	**56,915.79**
Cash at beginning of period	128,691.80
CASH AT END OF PERIOD	**$185,607.59**