Management Report

Cedar Highlands HOA
For the period ended June 30, 2026

CEDAR HIGHLANDS HOMEOWNERS ASSOCIATION

Prepared by
Western Legacy

Prepared on
July 9, 2026

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Balance Sheet

As of June 30, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	124,070.91
Restricted Funds - Refundables	12,674.35
Savings - Equipment	4,800.00
Total General Checking Account	**141,545.26**
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
SBSU CD 1871441	10,000.00
Total Savings - CD Accounts	**40,000.00**
Total Bank Accounts	**183,513.73**
Accounts Receivable	
Accounts Receivable	-1,986.88
Total Accounts Receivable	**-1,986.88**
Other Current Assets	
Undeposited Funds	974.00
Total Other Current Assets	**974.00**
Total Current Assets	**182,500.85**
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	**$291,946.44**
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
Total Other Current Liabilities	**17,000.00**
Total Current Liabilities	**16,161.45**
Total Liabilities	**16,161.45**
Equity	
Fund Balance	239,730.97
Net Income	36,054.02
Total Equity	**275,784.99**
TOTAL LIABILITIES AND EQUITY	**$291,946.44**

Statement of Revenue and Expenses

September 1, 2025-June 30, 2026

	TOTAL	
	SEP 1 2025 - JUN 30 2026	SEP 1 2025 - JUN 30 2026 (YTD)
Income		
Fines	-902.97	-902.97
HOA Fees	152,460.00	152,460.00
Road Impact Fees (non-refundable)	-3,250.00	-3,250.00
Sales	500.00	500.00
Transfer Fee	2,300.00	2,300.00
Total for Income	**$151,107.03**	**$151,107.03**
Gross Profit	**$151,107.03**	**$151,107.03**
Expenses		
General Expenses		
Bank Service Charges	40.00	40.00
Board Meeting Expenses	203.92	203.92
Community Sign Project	227.39	227.39
Insurance Expense	4,360.11	4,360.11
Licenses & Permits	90.00	90.00
Office Supplies	917.83	917.83
Postage, Box Fee & Freight	226.94	226.94
Printing & Reproduction Expense	34.55	34.55
Professional Fees		
Accounting Fees	4,392.00	4,392.00
Legal Fees	8,920.49	8,920.49
Total for Professional Fees	**$13,312.49**	**$13,312.49**
Repairs & Maintenance	66.96	66.96
Taxes		
County Property Tax	17.15	17.15
Utah Income Tax	100.00	100.00
Total for Taxes	**$117.15**	**$117.15**
Total for General Expenses	**$19,597.34**	**$19,597.34**
Roads		
Road Maintenance	$36,164.68	$36,164.68
Road Materials & Supplies	25,698.88	25,698.88
Total for Road Maintenance	**$61,863.56**	**$61,863.56**
Roads - Snow Removal	36,250.50	36,250.50
Total for Roads	**$98,114.06**	**$98,114.06**
Website, Software & Internet Expense	2,331.74	2,331.74
Total for Expenses	**$120,043.14**	**$120,043.14**
Net Operating Income	**$31,063.89**	**$31,063.89**
Other Income		
Finance Charge Income	0.00	0.00
Interest Income	3,902.08	3,902.08
Late Fee Income	588.05	588.05

	TOTAL	
	SEP 1 2025 - JUN 30 2026	SEP 1 2025 - JUN 30 2026 (YTD)
Sponsorship	500.00	500.00
Total for Other Income	**$4,990.13**	**$4,990.13**
Net Other Income	**$4,990.13**	**$4,990.13**
Net Income	**$36,054.02**	**$36,054.02**

Statement of Cash Flows

September 2025 - June 2026

	Total
OPERATING ACTIVITIES	
Net Income	36,054.02
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	10,741.41
Accounts Payable	0.50
Construction Clean Up Deposit (refundable)	9,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**19,741.91**
Net cash provided by operating activities	**55,795.93**
NET CASH INCREASE FOR PERIOD	**55,795.93**
Cash at beginning of period	128,691.80
CASH AT END OF PERIOD	**$184,487.73**