

# Management Report

Cedar Highlands HOA

For the period ended July 31, 2026



Prepared by

**Western Legacy**

Prepared on

**September 3, 2026**

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# Balance Sheet

As of July 31, 2026

|                                            | Total               |
|--------------------------------------------|---------------------|
| <b>ASSETS</b>                              |                     |
| <b>Current Assets</b>                      |                     |
| <b>Bank Accounts</b>                       |                     |
| General Checking Account                   | 98,814.84           |
| Restricted Funds - Refundables             | 14,437.88           |
| Savings - Equipment                        | 4,800.00            |
| <b>Total General Checking Account</b>      | <b>118,052.72</b>   |
| Petty Cash                                 | 178.06              |
| 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           |
| SBSU CD 1871680                            | 10,000.00           |
| <b>Total Savings - CD Accounts</b>         | <b>50,000.00</b>    |
| <b>Total Bank Accounts</b>                 | <b>168,230.78</b>   |
| <b>Accounts Receivable</b>                 |                     |
| Accounts Receivable                        | 1,230.73            |
| <b>Total Accounts Receivable</b>           | <b>1,230.73</b>     |
| <b>Other Current Assets</b>                |                     |
| Undeposited Funds                          | 474.00              |
| <b>Total Other Current Assets</b>          | <b>474.00</b>       |
| <b>Total Current Assets</b>                | <b>169,935.51</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>\$279,381.10</b> |
| <b>LIABILITIES AND EQUITY</b>              |                     |
| <b>Liabilities</b>                         |                     |
| <b>Current Liabilities</b>                 |                     |
| <b>Accounts Payable</b>                    |                     |
| Accounts Payable                           | -839.05             |
| <b>Total Accounts Payable</b>              | <b>-839.05</b>      |
| <b>Other Current Liabilities</b>           |                     |
| Construction Clean Up Deposit (refundable) | 15,000.00           |

|                                 | Total        |
|---------------------------------|--------------|
| Total Other Current Liabilities | 15,000.00    |
| Total Current Liabilities       | 14,160.95    |
| Total Liabilities               | 14,160.95    |
| Equity                          |              |
| Fund Balance                    | 239,730.97   |
| Net Income                      | 25,489.18    |
| Total Equity                    | 265,220.15   |
| TOTAL LIABILITIES AND EQUITY    | \$279,381.10 |

# Cedar Highlands HOA

## Statement of Revenue and Expenses

July 2026

| TOTAL                                   |                     |                                |
|-----------------------------------------|---------------------|--------------------------------|
|                                         | Jul 2026            | Sep 1 2025 - Jul 31 2026 (YTD) |
| Income                                  |                     |                                |
| Fines                                   | 1,500.00            | 597.03                         |
| Road Impact Fees (non-refundable)       | 1,000.00            | -750.00                        |
| Transfer Fee                            | 750.00              | 3,300.00                       |
| HOA Fees                                |                     | 152,460.00                     |
| <b>Total for Income</b>                 | <b>\$3,250.00</b>   | <b>\$155,607.03</b>            |
| <b>Gross Profit</b>                     | <b>\$3,250.00</b>   | <b>\$155,607.03</b>            |
| Expenses                                |                     |                                |
| General Expenses                        |                     |                                |
| Community Sign Project                  | 290.28              | 517.67                         |
| Professional Fees                       |                     |                                |
| Accounting Fees                         | 1,350.00            | 5,742.00                       |
| Legal Fees                              |                     | 8,920.49                       |
| <b>Total for Professional Fees</b>      | <b>\$1,350.00</b>   | <b>\$14,662.49</b>             |
| Bank Service Charges                    |                     | 40.00                          |
| Board Meeting Expenses                  |                     | \$203.92                       |
| Annual Meeting Expenses                 |                     | 40.00                          |
| <b>Total for Board Meeting Expenses</b> |                     | <b>\$243.92</b>                |
| Insurance Expense                       |                     | 4,360.11                       |
| Licenses & Permits                      |                     | 90.00                          |
| Office Supplies                         |                     | 950.79                         |
| Postage, Box Fee & Freight              |                     | 348.04                         |
| Printing & Reproduction Expense         |                     | 34.55                          |
| Repairs & Maintenance                   |                     | 120.34                         |
| Taxes                                   |                     |                                |
| County Property Tax                     |                     | 17.15                          |
| Utah Income Tax                         |                     | 100.00                         |
| <b>Total for Taxes</b>                  |                     | <b>\$117.15</b>                |
| <b>Total for General Expenses</b>       | <b>\$1,640.28</b>   | <b>\$21,485.06</b>             |
| Roads                                   |                     |                                |
| Road Maintenance                        | \$11,300.00         | \$47,464.68                    |
| Road Materials & Supplies               | 2,178.44            | 27,877.32                      |
| <b>Total for Road Maintenance</b>       | <b>\$13,478.44</b>  | <b>\$75,342.00</b>             |
| Roads - Snow Removal                    |                     | 36,250.00                      |
| <b>Total for Roads</b>                  | <b>\$13,478.44</b>  | <b>\$111,592.00</b>            |
| Website, Software & Internet Expense    |                     | 2,331.74                       |
| <b>Total for Expenses</b>               | <b>\$15,118.72</b>  | <b>\$135,408.80</b>            |
| <b>Net Operating Income</b>             | <b>-\$11,868.72</b> | <b>\$20,198.23</b>             |
| Other Income                            |                     |                                |
| Interest Income                         | 272.19              | 4,174.27                       |
| Late Fee Income                         | -14.42              | 616.68                         |
| Finance Charge Income                   |                     | 0.00                           |
| Sponsorship                             |                     | 500.00                         |

|                        | TOTAL        |                                |
|------------------------|--------------|--------------------------------|
|                        | Jul 2026     | Sep 1 2025 - Jul 31 2026 (YTD) |
| Total for Other Income | \$257.77     | \$5,290.95                     |
| Net Other Income       | \$257.77     | \$5,290.95                     |
| Net Income             | -\$11,610.95 | \$25,489.18                    |

# Statement of Cash Flows

September 2025 - July 2026

|                                                                                      | Total            |
|--------------------------------------------------------------------------------------|------------------|
| OPERATING ACTIVITIES                                                                 |                  |
| Net Income                                                                           | 25,489.18        |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                  |
| Accounts Receivable                                                                  | 7,523.80         |
| Construction Clean Up Deposit (refundable)                                           | 7,000.00         |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>14,523.80</b> |
| <b>Net cash provided by operating activities</b>                                     | <b>40,012.98</b> |
| NET CASH INCREASE FOR PERIOD                                                         | 40,012.98        |
| Cash at beginning of period                                                          | 128,691.80       |
| CASH AT END OF PERIOD                                                                | \$168,704.78     |