

Management Report

Cedar Highlands HOA

For the period ended November 19, 2020

Prepared on

November 19, 2020

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Profit and Loss

October 16 - November 19, 2020

	Total
INCOME	
Finance Charge Income	-24.93
Road Impact Fees (non-refundable)	3,250.00
Sales	150.00
Total Income	3,375.07
GROSS PROFIT 3,375.07	
EXPENSES	
General Expenses	
Insurance Expense	3,168.00
Office Supplies	84.96
Snow Removal	3,797.00
Taxes	
County Property Tax	19.24
Total Taxes	19.24
Total General Expenses	7,069.20
Total Expenses	7,069.20
NET OPERATING INCOME	-3,694.13
OTHER INCOME	
Interest Income	9.41
Total Other Income	9.41
NET OTHER INCOME	9.41
NET INCOME	\$ -3,684.72

Balance Sheet

As of November 19, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	153,131.20
Total Bank Accounts	153,131.20
Accounts Receivable	
Accounts Receivable	5,635.63
Total Accounts Receivable	5,635.63
Total Current Assets	158,766.83
Fixed Assets	
Accumulated Depreciation	-190,595.84
Equipment	7,562.24
Land Improvements	279,941.65
Total Fixed Assets	96,908.05
Other Assets	
Deposit	10,850.00
Water Source Protection	1,577.52
Total Other Assets	12,427.52
TOTAL ASSETS	\$268,102.40
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,816.24
Total Accounts Payable	3,816.24
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	14,000.00
Total Other Current Liabilities	14,000.00
Total Current Liabilities	17,816.24
Total Liabilities	17,816.24
Equity	
Fund Balance	155,454.79
Net Income	94,831.37
Total Equity	250,286.16
TOTAL LIABILITIES AND EQUITY	\$268,102.40