

# Management Report

Cedar Highlands HOA

For the period ended November 30, 2020

Prepared on

**December 16, 2020**

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# Profit and Loss

November 2020

|                                   | <b>Total</b>        |
|-----------------------------------|---------------------|
| <b>INCOME</b>                     |                     |
| Finance Charge Income             | -24.93              |
| Road Impact Fees (non-refundable) | 1,250.00            |
| Sales                             | 150.00              |
| <b>Total Income</b>               | <b>1,375.07</b>     |
| <b>GROSS PROFIT</b>               | <b>1,375.07</b>     |
| <b>EXPENSES</b>                   |                     |
| General Expenses                  |                     |
| Office Supplies                   | 42.48               |
| Snow Removal                      | 3,247.00            |
| <b>Total General Expenses</b>     | <b>3,289.48</b>     |
| <b>Total Expenses</b>             | <b>3,289.48</b>     |
| <b>NET OPERATING INCOME</b>       | <b>-1,914.41</b>    |
| <b>OTHER INCOME</b>               |                     |
| Interest Income                   | 9.51                |
| <b>Total Other Income</b>         | <b>9.51</b>         |
| <b>NET OTHER INCOME</b>           | <b>9.51</b>         |
| <b>NET INCOME</b>                 | <b>\$ -1,904.90</b> |

# Balance Sheet

As of November 30, 2020

|  | Total               |
|--|---------------------|
| <b>ASSETS</b>                              |                     |
| <b>Current Assets</b>                      |                     |
| <b>Bank Accounts</b>                       |                     |
| General Checking Account                   | 149,474.47          |
| Savings - Equipment                        | 1,800.00            |
| <b>Total General Checking Account</b>      | <b>151,274.47</b>   |
| <b>Total Bank Accounts</b>                 | <b>151,274.47</b>   |
| <b>Accounts Receivable</b>                 |                     |
| Accounts Receivable                        | 4,985.63            |
| <b>Total Accounts Receivable</b>           | <b>4,985.63</b>     |
| <b>Total Current Assets</b>                | <b>156,260.10</b>   |
| <b>Fixed Assets</b>                        |                     |
| Accumulated Depreciation                   | -190,595.84         |
| Equipment                                  | 7,562.24            |
| Land Improvements                          | 279,941.65          |
| <b>Total Fixed Assets</b>                  | <b>96,908.05</b>    |
| <b>Other Assets</b>                        |                     |
| Deposit                                    | 10,850.00           |
| Water Source Protection                    | 1,577.52            |
| <b>Total Other Assets</b>                  | <b>12,427.52</b>    |
| <b>TOTAL ASSETS</b>                        | <b>\$265,595.67</b> |
| <b>LIABILITIES AND EQUITY</b>              |                     |
| <b>Liabilities</b>                         |                     |
| <b>Current Liabilities</b>                 |                     |
| <b>Other Current Liabilities</b>           |                     |
| Construction Clean Up Deposit (refundable) | 14,500.00           |
| <b>Total Other Current Liabilities</b>     | <b>14,500.00</b>    |
| <b>Total Current Liabilities</b>           | <b>14,500.00</b>    |
| <b>Total Liabilities</b>                   | <b>14,500.00</b>    |
| <b>Equity</b>                              |                     |
| Fund Balance                               | 155,454.79          |
| Net Income                                 | 95,640.88           |
| <b>Total Equity</b>                        | <b>251,095.67</b>   |
| <b>TOTAL LIABILITIES AND EQUITY</b>        | <b>\$265,595.67</b> |