

Management Report

Cedar Highlands HOA

For the period ended July 31, 2021

Prepared on

November 5, 2021

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Profit and Loss

July 2021

	Total
INCOME	
Fines	1,200.00
HOA Fees	1,444.74
Road Impact Fees (non-refundable)	750.00
Sales	200.00
Transfer Fee	50.00
Total Income	3,644.74
GROSS PROFIT	3,644.74
EXPENSES	
General Expenses	
Annual Meeting Expenses	21.24
Insurance Expense	384.00
Office Supplies	42.48
Postage and Delivery	15.90
Professional Fees	
Accounting Fees	520.00
Legal Fees	245.00
Total Professional Fees	765.00
Road Repairs	3,329.60
Total General Expenses	4,558.22
Total Expenses	4,558.22
NET OPERATING INCOME	-913.48
OTHER INCOME	
Interest Income	13.75
Late Fee Income	17.52
Total Other Income	31.27
NET OTHER INCOME	31.27
NET INCOME	\$ -882.21

Balance Sheet

As of July 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
General Checking Account	207,883.40
Savings - Equipment	3,300.00
Total General Checking Account	211,183.40
Total Bank Accounts	211,183.40
Accounts Receivable	
Accounts Receivable	7,225.19
Total Accounts Receivable	7,225.19
Other Current Assets	
Undeposited Funds	1,444.74
Total Other Current Assets	1,444.74
Total Current Assets	219,853.33
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	10,850.02
Water Source Protection	1,577.52
Total Other Assets	12,427.54
TOTAL ASSETS	\$329,188.92
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Clean Up Deposit (refundable)	12,500.00
Total Other Current Liabilities	12,500.00
Total Current Liabilities	12,500.00
Total Liabilities	12,500.00
Equity	
Fund Balance	243,807.36
Net Income	72,881.56
Total Equity	316,688.92
TOTAL LIABILITIES AND EQUITY	\$329,188.92