

Financial Report

Hiawatha Manor Association, Inc. - East
For the period ended May 31, 2025

HIAWATHA EAST RESORT

Prepared by

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Prepared on

September 26, 2025

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Balance Sheet

As of May 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1005 Funds in transit	250.00
1010 Alliance Operating x7678	16,819.17
1024 Manager's Acct x2523	785.51
Total Association Operating Accounts	17,854.68
Total Bank Accounts	17,854.68
Accounts Receivable	
112900 Receivables - Other	409.02
Total Accounts Receivable	409.02
Other Current Assets	
111900 Allowance for Doubtful Accounts	-6,841,716.27
112000 AR Maintenance Fees	6,841,716.27
1255.89 A/R - Lemonjuice Solutions	18,203.33
1255.90 A/R Hiawatha West	160,953.15
141001 Prepaid - Insurance	12,300.94
Total Other Current Assets	191,457.42
Total Current Assets	209,721.12
Fixed Assets	
151000 Land	141,142.00
155000 Other Equipment	41,991.63
165000 Accum Depr - Other Equipment	-41,991.63
Total 155000 Other Equipment	0.00
157000 Furniture & Fixtures	4,156.98
167000 Accum Depr - Furniture & Fixtures	-4,156.98
Total 157000 Furniture & Fixtures	0.00
158000 Vehicles	33,667.54
168000 Accum Depr - Vehicles	-23,268.97
Total 158000 Vehicles	10,398.57
Total Fixed Assets	151,540.57
TOTAL ASSETS	\$361,261.69

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 Accounts Payable - Trade	71,825.65
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Total Accounts Payable	71,825.65
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	Total
Other Current Liabilities	
211000 HPP Loan - Investment in Purchased Receivables	506,041.72
212000 Accrued - Property & Income Taxes	21,990.00
213000 Accrued Expenses - Other	34,883.66
241101 Deferred Revenue - Prepaid Dues	14,144.81
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	582,622.43
Total Current Liabilities	654,448.08
Long-Term Liabilities	
272000 Notes Payable	5,066.41
Total Long-Term Liabilities	5,066.41
Total Liabilities	659,514.49
Equity	
399000 Retained Earnings	-169,131.19
Net Income	-129,121.61
Total Equity	-298,252.80
TOTAL LIABILITIES AND EQUITY	\$361,261.69

Profit and Loss

May 2025

	Total
INCOME	
400600-02 Rental Income - Transient	2,047.67
400601-01 Other Rental Income - Cleaning Fees	228.76
400602 CC Processing Fee Income	127.72
401000-10 Property Mgmt - Late Fees	125.00
409900 Other Revenue	-15,603.57
Total Income	-13,074.42
GROSS PROFIT	-13,074.42
EXPENSES	
601010 Salary and Wages	31,556.51
601050 Benefits - Healthcare	8,450.26
601051 Benefits - Retirement	976.34
601080 Employer Taxes	2,503.56
601081 Workers Comp	27.77
601090 Other Payroll Expense	3,155.66
602300 Legal Fees	300.00
604010-02 Tech Software & Apps	1,040.00
604010-04 Tech Finance & HR Software	96.93
604019 Office Supplies	52.23
604020 Bank Fees & Related Charges	52.00
604030 Insurance - D&O	292.58
604031 Insurance - General	13,996.49
604034 Insurance - Other	558.81
604040 Postage & Freight	65.59
604051 Business & Property Taxes	1,632.50
604080 Bad Debt	-38,097.53
604999 Misc & Other	482.28
606030 Landscape and Lawn	2,408.59
606031 Heating and Air Conditioning Repairs	3,982.48
606032 Plumbing Repairs	128.28
606036 Pool Service and Supplies	885.23
606037 Furniture/Unit Repairs and Supplies	51.55
606038 Pest Control	363.90
606049 Routine Preventative Maintenance (RPM/AUM)	83.07
606050 Other Repairs & Maintenance	20,660.88
606071 Electric	4,237.62
606072 Gas	166.17
606073 Water & Sewer	3,081.50
606074 Trash Removal/Recycling	19.00
606075 Media	2,733.87
606301 Guest and Cleaning Supplies	75.71

	Total
606305 Carpet/Floor Cleaning	422.48
606701 Accounting Fees	1,800.00
606795 POA Fees	2,032.00
Uncategorized Expense	1,088.28
Total Expenses	71,362.59
NET OPERATING INCOME	-84,437.01
OTHER INCOME	
800000 Interest Income	0.38
Total Other Income	0.38
OTHER EXPENSES	
608000 Depreciation Expense	384.10
992000 Income Tax - Country/Federal	200.00
Total Other Expenses	584.10
NET OTHER INCOME	-583.72
NET INCOME	\$ -85,020.73