Financial Report

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

HIAWATHA EAST RESORT

Prepared by
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Prepared on
September 26, 2025

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Balance Sheet

As of August 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1015 ServisFirst DIP xx6861	53,484.55
Total Association Operating Accounts	**53,484.55**
Total Bank Accounts	**53,484.55**
Accounts Receivable	
112900 Receivables - Other	409.02
Total Accounts Receivable	**409.02**
Other Current Assets	
111500 Accounts Receivable Miscellaneous	-13,440.36
111900 Allowance for Doubtful Accounts	-6,722,938.76
112000 AR Maintenance Fees	6,722,938.76
1255.89 A/R - Lemonjuice Solutions	17,285.48
1255.90 A/R Hiawatha West	74,894.30
141001 Prepaid - Insurance	10,473.87
Undeposited Funds	1,250.00
Total Other Current Assets	**90,463.29**
Total Current Assets	**144,356.86**
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	-24,421.27
Total 158000 Vehicles	**9,246.27**
Total Fixed Assets	**150,388.27**
TOTAL ASSETS	**$294,745.13**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200000 Accounts Payable - Trade	131,609.56
Total Accounts Payable	**131,609.56**

	Total
Other Current Liabilities	
211000 HPP Loan - Investment in Purchased Receivables	519,644.98
212000 Accrued - Property & Income Taxes	27,487.50
213000 Accrued Expenses - Other	45,641.97
241101 Deferred Revenue - Prepaid Dues	13,915.42
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	**612,252.11**
Total Current Liabilities	**743,861.67**
Long-Term Liabilities	
272000 Notes Payable	3,888.64
Total Long-Term Liabilities	**3,888.64**
Total Liabilities	**747,750.31**
Equity	
399000 Retained Earnings	-169,131.19
Net Income	-283,873.99
Total Equity	**-453,005.18**
TOTAL LIABILITIES AND EQUITY	**$294,745.13**

Profit and Loss

August 2025

	Total
INCOME	
400600-02 Rental Income - Transient	3,109.06
400601-01 Other Rental Income - Cleaning Fees	736.06
401000-10 Property Mgmt - Late Fees	25.00
409900 Other Revenue	12,207.13
Total Income	**16,077.25**
GROSS PROFIT	**16,077.25**
EXPENSES	
601010 Salary and Wages	20,955.01
601015 Uniforms	40.02
601050 Benefits - Healthcare	5,566.83
601051 Benefits - Retirement	649.40
601080 Employer Taxes	1,071.00
601081 Workers Comp	184.40
601090 Other Payroll Expense	2,095.51
602300 Legal Fees	485.99
604010-02 Tech Software & Apps	1,307.74
604010-04 Tech Finance & HR Software	81.68
604019 Office Supplies	80.20
604020 Bank Fees & Related Charges	179.83
604030 Insurance - D&O	568.17
604031 Insurance - General	5,763.11
604040 Postage & Freight	2,700.55
604051 Business & Property Taxes	1,632.50
604080 Bad Debt	-8,464.33
604999 Misc & Other	212.49
606030 Landscape and Lawn	1,263.27
606031 Heating and Air Conditioning Repairs	45.98
606032 Plumbing Repairs	2,137.08
606033 Appliance Repairs	66.44
606035 Electrical and Mechanical Repairs	133.30
606036 Pool Service and Supplies	136.74
606037 Furniture/Unit Repairs and Supplies	281.23
606038 Pest Control	214.28
606049 Routine Preventative Maintenance (RPM/AUM)	297.53
606050 Other Repairs & Maintenance	117.90
606071 Electric	5,133.56
606072 Gas	207.83
606073 Water & Sewer	2,452.22
606074 Trash Removal/Recycling	322.00
606075 Media	5,080.47

	Total
606301 Guest and Cleaning Supplies	1,408.58
606701 Accounting Fees	1,800.00
606795 POA Fees	2,032.00
606990 Miscellaneous Supplies	-132.39
Total Expenses	**58,108.12**
NET OPERATING INCOME	**-42,030.87**
OTHER EXPENSES	
608000 Depreciation Expense	384.10
992000 Income Tax - Country/Federal	200.00
Total Other Expenses	**584.10**
NET OTHER INCOME	**-584.10**
NET INCOME	**$ -42,614.97**