

Financial Report

Hiawatha Manor Association, Inc. - East
For the period ended June 30, 2025

HIAWATHA EAST RESORT

Prepared by

Clarissa Cox

Prepared on

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Balance Sheet

As of June 30, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1005 Funds in transit	250.00
1010 Alliance Operating x7678	3,331.78
1015 ServisFirst DIP xx6861	1,990.00
1024 Manager's Acct x2523	1,399.74
Total Association Operating Accounts	6,971.52
Total Bank Accounts	6,971.52
Accounts Receivable	
112900 Receivables - Other	-15,128.68
Total Accounts Receivable	-15,128.68
Other Current Assets	
111900 Allowance for Doubtful Accounts	-6,812,389.16
112000 AR Maintenance Fees	6,812,389.16
1255.89 A/R - Lemonjuice Solutions	18,411.34
1255.90 A/R Hiawatha West	172,117.69
141000 Prepaid - General	727.48
141001 Prepaid - Insurance	10,177.38
Total Other Current Assets	201,433.89
Total Current Assets	193,276.73
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	-23,653.07
Total 158000 Vehicles	10,014.47
Total Fixed Assets	151,156.47
TOTAL ASSETS	\$344,433.20

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

	Total
200000 Accounts Payable - Trade	72,813.00
Total Accounts Payable	72,813.00
Other Current Liabilities	
211000 HPP Loan - Investment in Purchased Receivables	553,351.41
212000 Accrued - Property & Income Taxes	23,822.50
213000 Accrued Expenses - Other	38,625.66
241101 Deferred Revenue - Prepaid Dues	14,175.39
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	635,537.20
Total Current Liabilities	708,350.20
Long-Term Liabilities	
272000 Notes Payable	4,673.82
Total Long-Term Liabilities	4,673.82
Total Liabilities	713,024.02
Equity	
399000 Retained Earnings	-169,131.19
Net Income	-199,459.63
Total Equity	-368,590.82
TOTAL LIABILITIES AND EQUITY	\$344,433.20

Profit and Loss

June 2025

	Total
INCOME	
400600-02 Rental Income - Transient	2,059.52
400601-01 Other Rental Income - Cleaning Fees	814.12
Total Income	2,873.64
GROSS PROFIT	
	2,873.64
EXPENSES	
601010 Salary and Wages	22,041.02
601050 Benefits - Healthcare	3,805.15
601051 Benefits - Retirement	682.20
601080 Employer Taxes	1,737.77
601081 Workers Comp	19.39
601090 Other Payroll Expense	2,204.10
602300 Legal Fees	320.46
604010-02 Tech Software & Apps	1,140.00
604010-03 Tech Hardware < \$1000	21.29
604010-04 Tech Finance & HR Software	42.55
604019 Office Supplies	88.03
604020 Bank Fees & Related Charges	212.35
604030 Insurance - D&O	292.58
604031 Insurance - General	5,763.11
604034 Insurance - Other	558.81
604040 Postage & Freight	6,775.86
604050 Business Licenses, Gov't Fees and Permits	14.95
604051 Business & Property Taxes	1,632.50
604052 Rent Expense	5.00
604080 Bad Debt	-147.66
604999 Misc & Other	1,051.90
606030 Landscape and Lawn	1,755.18
606031 Heating and Air Conditioning Repairs	4,127.22
606032 Plumbing Repairs	31.50
606034 Vehicle Repairs	2,133.34
606035 Electrical and Mechanical Repairs	5.48
606036 Pool Service and Supplies	1,092.03
606037 Furniture/Unit Repairs and Supplies	17.00
606038 Pest Control	48.57
606049 Routine Preventative Maintenance (RPM/AUM)	161.53
606050 Other Repairs & Maintenance	15.90
606071 Electric	3,973.57
606072 Gas	331.36
606073 Water & Sewer	2,437.48
606074 Trash Removal/Recycling	322.00

	Total
606075 Media	2,718.14
606301 Guest and Cleaning Supplies	1,211.90
606701 Accounting Fees	1,800.00
606795 POA Fees	2,032.00
606990 Miscellaneous Supplies	152.40
Total Expenses	72,627.96
NET OPERATING INCOME	-69,754.32
OTHER INCOME	
800000 Interest Income	0.40
Total Other Income	0.40
OTHER EXPENSES	
608000 Depreciation Expense	384.10
992000 Income Tax - Country/Federal	200.00
Total Other Expenses	584.10
NET OTHER INCOME	-583.70
NET INCOME	\$ -70,338.02