

Financial Report

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

HIAWATHA EAST RESORT

Prepared by

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Prepared on

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Balance Sheet

As of March 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1010 Alliance Operating x7678	3,702.02
1024 Manager's Acct x2523	108.69
Total Association Operating Accounts	3,810.71
Total Bank Accounts	3,810.71
Accounts Receivable	
112900 Receivables - Other	21,062.22
Total Accounts Receivable	21,062.22
Other Current Assets	
111900 Allowance for Doubtful Accounts	-6,891,193.45
112000 AR Maintenance Fees	7,029,861.65
1255.89 A/R - Lemonjuice Solutions	14,029.49
141000 Prepaid - General	4,994.99
141001 Prepaid - Insurance	20,664.75
Total Other Current Assets	178,357.43
Total Current Assets	203,230.36
Fixed Assets	
151000 Land	141,142.00
155000 Other Equipment	41,991.63
165000 Accum Depr - Other Equipment	-39,036.62
Total 155000 Other Equipment	2,955.01
157000 Furniture & Fixtures	4,156.98
167000 Accum Depr - Furniture & Fixtures	-3,632.10
Total 157000 Furniture & Fixtures	524.88
158000 Vehicles	33,667.54
168000 Accum Depr - Vehicles	-22,500.77
Total 158000 Vehicles	11,166.77
Total Fixed Assets	155,788.66
TOTAL ASSETS	\$359,019.02

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 Accounts Payable - Trade	101,083.38
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Total Accounts Payable	101,083.38
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Other Current Liabilities

	Total
211000 HPP Loan - Investment in Purchased Receivables	337,073.42
212000 Accrued - Property & Income Taxes	18,325.00
213000 Accrued Expenses - Other	30,819.66
215000 Accrued Payroll - Salary & Wages	8,894.52
220000 Hiawatha West Advances	-130,457.52
241100 Deferred Revenue - Dues	135,915.30
241101 Deferred Revenue - Prepaid Dues	14,572.08
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	420,704.70
Total Current Liabilities	521,788.08
Long-Term Liabilities	
272000 Notes Payable	5,851.59
280100 Payables - Related Party	7,260.00
Total Long-Term Liabilities	13,111.59
Total Liabilities	534,899.67
Equity	
399000 Retained Earnings	51,107.66
Net Income	-226,988.31
Total Equity	-175,880.65
TOTAL LIABILITIES AND EQUITY	\$359,019.02

Profit and Loss

March 2025

	Total
INCOME	
400000-01 Maintenance Dues - Operating	34,125.00
400600-02 Rental Income - Transient	655.91
400601-01 Other Rental Income - Cleaning Fees	385.99
400700-01 Timeshare - Deedback	2,750.00
409900 Other Revenue	15,615.09
Total Income	53,531.99
GROSS PROFIT	53,531.99
EXPENSES	
601010 Salary and Wages	21,830.48
601015 Uniforms	38.68
601050 Benefits - Healthcare	1,769.00
601051 Benefits - Retirement	422.23
601080 Employer Taxes	1,942.12
601090 Other Payroll Expense	2,183.04
602300 Legal - Corporate Matters	332.34
603006 Employee Incentives	36.27
603502 Employee Travel - Transportation/Parking	351.19
603503 Employee Travel - Meals	172.45
603508 Employee Travel - Car Rentals	677.34
604010-02 Tech Software & Apps	1,040.00
604010-04 Tech Finance & HR Software	101.61
604019 Office Supplies	53.39
604020 Bank Fees & Related Charges	103.45
604030 Insurance - D&O	292.58
604031 Insurance - General	11,255.67
604034 Insurance - Other	558.81
604040 Postage & Freight	32.34
604051 Business & Property Taxes	1,632.50
604999 Misc & Other	683.00
606020 Transfer and Recording Expense	119.32
606030 Landscape and Lawn	355.32
606031 Heating and Air Conditioning Repairs	900.56
606032 Plumbing Repairs	522.61
606033 Appliance Repairs	338.78
606034 Vehicle Repairs	129.74
606035 Electrical and Mechanical Repairs	170.83
606036 Pool Service and Supplies	654.17
606037 Furniture/Unit Repairs and Supplies	5,863.49
606038 Pest Control	341.13
606049 Routine Preventative Maintenance (RPM/AUM)	2,311.67

	Total
606050 Other Repairs & Maintenance	218.77
606071 Electric	7,303.97
606074 Trash Removal/Recycling	676.02
606075 Media	13,785.78
606300 Linens & Decor	124.99
606301 Guest and Cleaning Supplies	315.73
606302 Small Appliance and Houseware Replacement	1,560.25
606305 Carpet/Floor Cleaning	125.40
606701 Accounting Fees	1,800.00
606795 POA Fees	2,032.00
606990 Miscellaneous Supplies	122.86
Total Expenses	85,281.88
NET OPERATING INCOME	-31,749.89
OTHER INCOME	
800000 Interest Income	0.90
Total Other Income	0.90
OTHER EXPENSES	
608000 Depreciation Expense	438.40
992000 Income Tax - Country/Federal	200.00
Total Other Expenses	638.40
NET OTHER INCOME	-637.50
NET INCOME	\$ -32,387.39