

Financial Report

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

HIAWATHA EAST RESORT

Prepared by

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Prepared on

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Balance Sheet

As of October 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1015 ServisFirst DIP xx6861	77,251.20
Total Association Operating Accounts	77,251.20
Total Bank Accounts	77,251.20
Accounts Receivable	
112900 Receivables - Other	409.02
Total Accounts Receivable	409.02
Other Current Assets	
111500 Accounts Receivable Miscellaneous	-13,881.73
111900 Allowance for Doubtful Accounts	-6,704,626.45
112000 AR Maintenance Fees	6,704,626.45
1255.89 A/R - Lemonjuice Solutions	15,998.54
1255.90 A/R Hiawatha West	53,173.64
141001 Prepaid - Insurance	7,361.37
Undeposited Funds	1,250.00
Total Other Current Assets	63,901.82
Total Current Assets	141,562.04
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	-25,189.47
Total 158000 Vehicles	8,478.07
Total Fixed Assets	149,620.07
TOTAL ASSETS	\$291,182.11

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 Accounts Payable - Trade	210,341.55
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Total Accounts Payable	210,341.55
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	Total
Other Current Liabilities	
211000 HPP Loan - Investment in Purchased Receivables	519,644.98
212000 Accrued - Property & Income Taxes	30,211.50
213000 Accrued Expenses - Other	51,800.25
241101 Deferred Revenue - Prepaid Dues	13,915.42
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	621,134.39
Total Current Liabilities	831,475.94
Long-Term Liabilities	
272000 Notes Payable	3,103.46
Total Long-Term Liabilities	3,103.46
Total Liabilities	834,579.40
Equity	
399000 Retained Earnings	-169,131.19
Net Income	-374,266.10
Total Equity	-543,397.29
TOTAL LIABILITIES AND EQUITY	\$291,182.11

Profit and Loss

October 2025

	Total
INCOME	
400600-02 Rental Income - Transient	1,658.46
400601-01 Other Rental Income - Cleaning Fees	458.35
401000-10 Property Mgmt - Late Fees	50.00
409900 Other Revenue	6,147.49
Total Income	8,314.30
GROSS PROFIT	
	8,314.30
EXPENSES	
601010 Salary and Wages	32,658.74
601050 Benefits - Healthcare	4,817.04
601051 Benefits - Retirement	1,023.53
601080 Employer Taxes	1,922.94
601081 Workers Comp	287.40
601090 Other Payroll Expense	3,265.87
602300 Legal Fees	1,097.00
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	1,215.00
604010-04 Tech Finance & HR Software	19.91
604019 Office Supplies	37.16
604020 Bank Fees & Related Charges	27.88
604030 Insurance - D&O	284.08
604031 Insurance - General	5,763.11
604040 Postage & Freight	143.42
604051 Business & Property Taxes	1,632.50
604080 Bad Debt	-6,251.00
604999 Misc & Other	42.79
606030 Landscape and Lawn	4.39
606031 Heating and Air Conditioning Repairs	179.06
606032 Plumbing Repairs	65.36
606033 Appliance Repairs	20.28
606035 Electrical and Mechanical Repairs	96.88
606036 Pool Service and Supplies	157.13
606037 Furniture/Unit Repairs and Supplies	131.17
606038 Pest Control	301.56
606049 Routine Preventative Maintenance (RPM/AUM)	423.24
606050 Other Repairs & Maintenance	358.58
606071 Electric	3,196.39
606072 Gas	158.78
606073 Water & Sewer	2,311.80

	Total
606074 Trash Removal/Recycling	344.00
606075 Media	2,474.50
606301 Guest and Cleaning Supplies	1,343.60
606701 Accounting Fees	1,800.00
606795 POA Fees	2,032.00
606990 Miscellaneous Supplies	308.73
Total Expenses	62,493.84
NET OPERATING INCOME	-54,179.54
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	\$ -54,763.64

Actuals vs. Budget

October 2025

			Total
	Actual	Budget	over Budget
INCOME			
400600-02 Rental Income - Transient	1,658.46		1,658.46
400601-01 Other Rental Income - Cleaning Fees	458.35		458.35
401000-10 Property Mgmt - Late Fees	50.00		50.00
409900 Other Revenue	6,147.49		6,147.49
Total Income	8,314.30	0.00	8,314.30
GROSS PROFIT	8,314.30	0.00	8,314.30
EXPENSES			
601010 Salary and Wages	32,658.74		32,658.74
601050 Benefits - Healthcare	4,817.04		4,817.04
601051 Benefits - Retirement	1,023.53		1,023.53
601080 Employer Taxes	1,922.94		1,922.94
601081 Workers Comp	287.40		287.40
601090 Other Payroll Expense	3,265.87		3,265.87
602300 Legal Fees	1,097.00		1,097.00
603502 Employee Travel - Transportation/Parking	-351.19		-351.19
603503 Employee Travel - Meals	-172.45		-172.45
603508 Employee Travel - Car Rentals	-677.34		-677.34
604010-02 Tech Software & Apps	1,215.00		1,215.00
604010-04 Tech Finance & HR Software	19.91		19.91
604019 Office Supplies	37.16		37.16
604020 Bank Fees & Related Charges	27.88		27.88
604030 Insurance - D&O	284.08		284.08
604031 Insurance - General	5,763.11		5,763.11
604040 Postage & Freight	143.42		143.42
604051 Business & Property Taxes	1,632.50		1,632.50
604080 Bad Debt	-6,251.00		-6,251.00
604999 Misc & Other	42.79		42.79
606030 Landscape and Lawn	4.39		4.39
606031 Heating and Air Conditioning Repairs	179.06		179.06
606032 Plumbing Repairs	65.36		65.36
606033 Appliance Repairs	20.28		20.28
606035 Electrical and Mechanical Repairs	96.88		96.88
606036 Pool Service and Supplies	157.13		157.13
606037 Furniture/Unit Repairs and Supplies	131.17		131.17

			Total
	Actual	Budget	over Budget
606038 Pest Control	301.56		301.56
606049 Routine Preventative Maintenance (RPM/AUM)	423.24		423.24
606050 Other Repairs & Maintenance	358.58		358.58
606071 Electric	3,196.39		3,196.39
606072 Gas	158.78		158.78
606073 Water & Sewer	2,311.80		2,311.80
606074 Trash Removal/Recycling	344.00		344.00
606075 Media	2,474.50		2,474.50
606301 Guest and Cleaning Supplies	1,343.60		1,343.60
606701 Accounting Fees	1,800.00		1,800.00
606795 POA Fees	2,032.00		2,032.00
606990 Miscellaneous Supplies	308.73		308.73
Total Expenses	62,493.84	0.00	62,493.84
NET OPERATING INCOME	-54,179.54	0.00	-54,179.54
OTHER EXPENSES			
608000 Depreciation Expense	384.10		384.10
992000 Income Tax - Country/Federal	200.00		200.00
Total Other Expenses	584.10	0.00	584.10
NET OTHER INCOME	-584.10	0.00	-584.10
NET INCOME	\$ -54,763.64	\$0.00	\$ -54,763.64

YTD Actuals vs. Budget

April - October, 2025

			Total
	Actual	Budget	over Budget
INCOME			
400600-02 Rental Income - Transient	16,108.77		16,108.77
400601-01 Other Rental Income - Cleaning Fees	5,843.44		5,843.44
400602 CC Processing Fee Income	153.67		153.67
401000-10 Property Mgmt - Late Fees	1,194.20		1,194.20
409900 Other Revenue	33,370.54		33,370.54
Total Income	56,670.62	0.00	56,670.62
GROSS PROFIT	56,670.62	0.00	56,670.62
EXPENSES			
601010 Salary and Wages	172,349.96		172,349.96
601015 Uniforms	123.87		123.87
601050 Benefits - Healthcare	35,335.01		35,335.01
601051 Benefits - Retirement	5,184.37		5,184.37
601080 Employer Taxes	11,274.70		11,274.70
601081 Workers Comp	742.07		742.07
601090 Other Payroll Expense	17,235.01		17,235.01
602300 Legal Fees	5,261.45		5,261.45
603006 Employee Incentives	66.00		66.00
603502 Employee Travel - Transportation/Parking	-351.19		-351.19
603503 Employee Travel - Meals	-172.45		-172.45
603508 Employee Travel - Car Rentals	-677.34		-677.34
604010-02 Tech Software & Apps	8,311.25		8,311.25
604010-03 Tech Hardware < \$1000	21.29		21.29
604010-04 Tech Finance & HR Software	378.75		378.75
604019 Office Supplies	457.49		457.49
604020 Bank Fees & Related Charges	698.88		698.88
604030 Insurance - D&O	2,014.07		2,014.07
604031 Insurance - General	44,779.91		44,779.91
604034 Insurance - Other	1,676.43		1,676.43
604040 Postage & Freight	13,422.49		13,422.49
604050 Business Licenses, Gov't Fees and Permits	14.95		14.95
604051 Business & Property Taxes	11,427.50		11,427.50
604052 Rent Expense	13.00		13.00
604075 BOD Expenses	139.99		139.99
604080 Bad Debt	-66,523.51		-66,523.51

			Total
	Actual	Budget	over Budget
604999 Misc & Other	4,292.86		4,292.86
606020 Transfer and Recording Expense	0.33		0.33
606030 Landscape and Lawn	9,573.40		9,573.40
606031 Heating and Air Conditioning Repairs	10,576.60		10,576.60
606032 Plumbing Repairs	3,123.15		3,123.15
606033 Appliance Repairs	212.50		212.50
606034 Vehicle Repairs	2,394.19		2,394.19
606035 Electrical and Mechanical Repairs	464.08		464.08
606036 Pool Service and Supplies	2,694.33		2,694.33
606037 Furniture/Unit Repairs and Supplies	1,266.67		1,266.67
606038 Pest Control	1,760.34		1,760.34
606039 Fire Alarm Repairs & Maintenance	470.28		470.28
606049 Routine Preventative Maintenance (RPM/AUM)	2,121.26		2,121.26
606050 Other Repairs & Maintenance	21,339.94		21,339.94
606071 Electric	30,813.15		30,813.15
606072 Gas	1,518.07		1,518.07
606073 Water & Sewer	17,898.64		17,898.64
606074 Trash Removal/Recycling	1,931.00		1,931.00
606075 Media	16,721.66		16,721.66
606300 Linens & Decor	49.03		49.03
606301 Guest and Cleaning Supplies	5,429.54		5,429.54
606302 Small Appliance and Houseware Replacement	175.29		175.29
606305 Carpet/Floor Cleaning	422.48		422.48
606700 Property Management Fees	3.00		3.00
606701 Accounting Fees	12,600.00		12,600.00
606795 POA Fees	14,224.00		14,224.00
606990 Miscellaneous Supplies	354.87		354.87
Uncategorized Expense	1,214.51		1,214.51
Total Expenses	426,849.12	0.00	426,849.12
NET OPERATING INCOME	-370,178.50	0.00	-370,178.50
OTHER INCOME			
800000 Interest Income	1.10		1.10
Total Other Income	1.10	0.00	1.10
OTHER EXPENSES			
608000 Depreciation Expense	2,688.70		2,688.70
992000 Income Tax - Country/Federal	1,400.00		1,400.00
Total Other Expenses	4,088.70	0.00	4,088.70

			Total
	Actual	Budget	over Budget
NET OTHER INCOME	-4,087.60	0.00	-4,087.60
NET INCOME	\$ -374,266.10	\$0.00	\$ -374,266.10