

Financial Report

Hiawatha Manor Association, Inc. - East
For the period ended October 31, 2024

HIAWATHA EAST RESORT

Prepared by

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Prepared on

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Table of contents

Balance Sheet.....3

Profit and Loss5

Balance Sheet

As of October 31, 2024

| | Total |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Association Operating Accounts | |
| 1010 Alliance Operating x7678 | 52,649.28 |
| Total Association Operating Accounts | 52,649.28 |
| Total Bank Accounts | 52,649.28 |
| Accounts Receivable | |
| 112900 Receivables - Other | 71,602.97 |
| Total Accounts Receivable | 71,602.97 |
| Other Current Assets | |
| 111900 Allowance for Doubtful Accounts | -7,272,826.63 |
| 112000 AR Maintenance Fees | 7,753,609.76 |
| 141000 Prepaid - General | 5,279.66 |
| 141001 Prepaid - Insurance | 54,857.41 |
| Total Other Current Assets | 540,920.20 |
| Total Current Assets | 665,172.45 |
| 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 | -3,360.60 |
| Total 157000 Furniture & Fixtures | 796.38 |
| 158000 Vehicles | 33,667.54 |
| 168000 Accum Depr - Vehicles | -20,580.27 |
| Total 158000 Vehicles | 13,087.27 |
| Total Fixed Assets | 157,980.66 |
| TOTAL ASSETS | \$823,153.11 |

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|---------------------------------|-----------|
| 200000 Accounts Payable - Trade | 64,225.48 |
|---------------------------------|-----------|

| | |
|-------------------------------|------------------|
| Total Accounts Payable | 64,225.48 |
|-------------------------------|------------------|

Other Current Liabilities

| | |
|---|-----------|
| 211000 HPP Loan - Investment in Purchased Receivables | 97,114.85 |
|---|-----------|

| | |
|--|----------|
| 212000 Accrued - Property & Income Taxes | 9,162.50 |
|--|----------|

| | Total |
|---|---------------------|
| 213000 Accrued Expenses - Other | 20,409.66 |
| 215000 Accrued Payroll - Salary & Wages | 8,894.52 |
| 220000 Hiawatha West Advances | -204.22 |
| 241100 Deferred Revenue - Dues | 646,328.65 |
| 241101 Deferred Revenue - Prepaid Dues | 11,682.55 |
| 255900 Due To/From Operating/Reserves | 5,562.24 |
| Total Other Current Liabilities | 798,950.75 |
| Total Current Liabilities | 863,176.23 |
| Long-Term Liabilities | |
| 272000 Notes Payable | 8,244.63 |
| 280100 Payables - Related Party | 7,260.00 |
| Total Long-Term Liabilities | 15,504.63 |
| Total Liabilities | 878,680.86 |
| Equity | |
| 399000 Retained Earnings | 51,107.66 |
| Net Income | -106,635.41 |
| Total Equity | -55,527.75 |
| TOTAL LIABILITIES AND EQUITY | \$823,153.11 |

Profit and Loss

October 2024

| | Total |
|---|------------------|
| INCOME | |
| 400000-01 Maintenance Dues - Operating | 34,125.00 |
| 400600-02 Rental Income - Transient | 9,095.00 |
| 400601-01 Other Rental Income - Cleaning Fees | 1,036.25 |
| 400601-02 Other Rental Income - Resort Fees | 38.50 |
| Total Income | 44,294.75 |
| GROSS PROFIT | 44,294.75 |
| EXPENSES | |
| 601010 Salary and Wages | 1,965.71 |
| 601080 Employer Taxes | 215.25 |
| 601090 Other Payroll Expense | 196.57 |
| 602300 Legal - Corporate Matters | 2,753.50 |
| 603506 Employee Travel - Mileage Reimb | 1,181.88 |
| 604010-03 Tech Hardware < \$1000 | 598.89 |
| 604010-04 Tech Finance & HR Software | 185.20 |
| 604019 Office Supplies | 153.03 |
| 604020 Bank Fees & Related Charges | 158.75 |
| 604030 Insurance - D&O | 1,170.32 |
| 604031 Insurance - General | 9,609.25 |
| 604034 Insurance - Other | 558.81 |
| 604040 Postage & Freight | 239.00 |
| 604051 Business & Property Taxes | 1,632.50 |
| 604999 Misc & Other | 32.50 |
| 606030 Landscape and Lawn | 575.00 |
| 606031 Heating and Air Conditioning Repairs | 1,301.49 |
| 606050 Other Repairs & Maintenance | 236.64 |
| 606071 Electric | 2,781.98 |
| 606073 Water & Sewer | 4,903.55 |
| 606074 Trash Removal/Recycling | 305.00 |
| 606075 Media | -3,357.48 |
| 606301 Guest and Cleaning Supplies | 215.75 |
| 606701 Accounting Fees | 1,800.00 |
| 606795 POA Fees | 2,032.00 |
| Total Expenses | 31,445.09 |
| NET OPERATING INCOME | 12,849.66 |
| OTHER INCOME | |
| 800000 Interest Income | 1.06 |
| Total Other Income | 1.06 |
| OTHER EXPENSES | |
| 608000 Depreciation Expense | 438.40 |
| 992000 Income Tax - Country/Federal | 200.00 |

| | Total |
|----------------------|-------------|
| Total Other Expenses | 638.40 |
| NET OTHER INCOME | -637.34 |
| NET INCOME | \$12,212.32 |