

Financial Report

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

HIAWATHA EAST RESORT

Prepared by

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Prepared on

February 21, 2025

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Balance Sheet

As of August 31, 2024

| | Total |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Association Operating Accounts | |
| 1010 Alliance Operating x7678 | 34,214.02 |
| 101515-16 JPM Chase Acctxx1538 | 4,693.60 |
| 101523-16 JPM Chase Acctxx2080 | 2,154.38 |
| Total Association Operating Accounts | 41,062.00 |
| Total Bank Accounts | 41,062.00 |
| Accounts Receivable | |
| 112900 Receivables - Other | 51,263.47 |
| Total Accounts Receivable | 51,263.47 |
| Other Current Assets | |
| 111900 Allowance for Doubtful Accounts | -7,136,911.29 |
| 112000 AR Maintenance Fees | 7,789,956.12 |
| 141000 Prepaid - General | 5,188.38 |
| 141001 Prepaid - Insurance | 72,852.85 |
| Total Other Current Assets | 731,086.06 |
| Total Current Assets | 823,411.53 |
| 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 | -3,252.00 |
| Total 157000 Furniture & Fixtures | 904.98 |
| 158000 Vehicles | 33,667.54 |
| 168000 Accum Depr - Vehicles | -19,812.07 |
| Total 158000 Vehicles | 13,855.47 |
| Total Fixed Assets | 158,857.46 |
| TOTAL ASSETS | \$982,268.99 |

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|---------------------------------|-----------|
| 200000 Accounts Payable - Trade | 73,030.56 |
|---------------------------------|-----------|

| | |
|-------------------------------|------------------|
| Total Accounts Payable | 73,030.56 |
|-------------------------------|------------------|

Other Current Liabilities

| | Total |
|---|---------------------|
| 211000 HPP Loan - Investment in Purchased Receivables | 53,806.14 |
| 212000 Accrued - Property & Income Taxes | 5,497.50 |
| 213000 Accrued Expenses - Other | 23,300.04 |
| 241100 Deferred Revenue - Dues | 850,493.99 |
| 241101 Deferred Revenue - Prepaid Dues | 11,682.55 |
| 255900 Due To/From Operating/Reserves | 5,562.24 |
| Total Other Current Liabilities | 950,342.46 |
| Total Current Liabilities | 1,023,373.02 |
| Long-Term Liabilities | |
| 272000 Notes Payable | 8,637.22 |
| 280100 Payables - Related Party | 7,260.00 |
| Total Long-Term Liabilities | 15,897.22 |
| Total Liabilities | 1,039,270.24 |
| Equity | |
| 399000 Retained Earnings | 51,107.66 |
| Net Income | -108,108.91 |
| Total Equity | -57,001.25 |
| TOTAL LIABILITIES AND EQUITY | \$982,268.99 |

Profit and Loss

August 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 |
| 409900 Other Revenue | 138.24 |
| Total Income | 44,432.99 |
| COST OF GOODS SOLD | |
| 504000 Cost of Sales - CC Processing Fees | 24.19 |
| Total Cost of Goods Sold | 24.19 |
| GROSS PROFIT | 44,408.80 |
| EXPENSES | |
| 601010 Salary and Wages | 9,708.80 |
| 601050 Benefits - Healthcare | 1,652.27 |
| 601051 Benefits - Retirement | 82.86 |
| 601080 Employer Taxes | 739.82 |
| 601081 Workers Comp | 149.00 |
| 602300 Legal - Corporate Matters | 167.00 |
| 602401 Accounting - Audit | 8,000.00 |
| 604010-01 Tech Connectivity, Hosting, Monitoring | 29.43 |
| 604010-03 Tech Hardware < \$1000 | 277.96 |
| 604010-04 Tech Finance & HR Software | 257.63 |
| 604019 Office Supplies | 41.38 |
| 604020 Bank Fees & Related Charges | 105.54 |
| 604031 Insurance - General | 9,609.25 |
| 604034 Insurance - Other | 558.81 |
| 604050 Business Licenses, Gov't Fees and Permits | 188.41 |
| 604051 Business & Property Taxes | 1,648.02 |
| 604052 Rent Expense | 3,261.67 |
| 606030 Landscape and Lawn | 1,204.24 |
| 606031 Heating and Air Conditioning Repairs | 5,012.50 |
| 606032 Plumbing Repairs | 38.21 |
| 606037 Furniture/Unit Repairs and Supplies | 729.87 |
| 606038 Pest Control | 550.00 |
| 606050 Other Repairs & Maintenance | 216.87 |
| 606071 Electric | 4,484.41 |
| 606072 Gas | 323.44 |
| 606073 Water & Sewer | 2,443.19 |
| 606074 Trash Removal/Recycling | 305.00 |
| 606075 Media | 3,530.83 |
| 606300 Linens & Decor | 408.48 |

| | Total |
|-------------------------------------|----------------------|
| 606301 Guest and Cleaning Supplies | 758.60 |
| 606303 Laundry Service | -589.68 |
| 606701 Accounting Fees | 1,800.00 |
| 606795 POA Fees | 2,032.00 |
| 606990 Miscellaneous Supplies | 73.50 |
| 607501-02 Marketing - Advertising | 650.00 |
| 607501-08 Marketing - Other | 3,500.00 |
| Total Expenses | 63,949.31 |
| NET OPERATING INCOME | -19,540.51 |
| OTHER INCOME | |
| 800000 Interest Income | 0.85 |
| Total Other Income | 0.85 |
| OTHER EXPENSES | |
| 608000 Depreciation Expense | 438.40 |
| 992000 Income Tax - Country/Federal | 200.00 |
| Total Other Expenses | 638.40 |
| NET OTHER INCOME | -637.55 |
| NET INCOME | \$ -20,178.06 |