

Freedom Hill Cooperative, Inc.  
Monthly Financial Statement Summary  
Month Ended November 30, 2020

**Cash Flow Statement**

- Cash flow was *positive* for the month.

**Income and Expense vs. Budget Analysis**

- Annual budget is based on 146 members. Actual 146 members and 2 non-member for the month.
- No Vacant lots.
- Minimal maintenance expenses this month.
- Sewer is under budget due to no expenses.

**Balance Sheet changes**

- See cash flow statement for changes in Operating Cash account.
- Cash Savings increased by the regular monthly deposit of \$1,250.
- Cash RE Tax Escrow increased by monthly deposit to the account of \$11,338.31 as determined by Bank of New Hampshire to cover expected RE tax billings.
- Cash Replacement Reserve increased by the monthly deposit to the account of \$3,500 plus interest earned on the account. An additional \$902.75 was deposited to payback the monies borrowed for the vehicle purchase along with \$459.20 for the tractor purchase.
- No unexpected changes in other balance sheet accounts for the month.

**Freedom Hill Cooperative  
Cash Flow  
Month Ending November 30, 2020**

	Current Month	Year to Date
Beginning Cash Balance	\$69,409.38	\$60,261.55
Member's Receipts	\$79,015.15	\$142,375.15
Other Receipts	\$2,771.82	\$3,021.82
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$0.00	\$0.00
Transfer from Repairs & Replacements	\$0.00	\$0.00
Total Receipts	\$81,786.97	\$145,396.97
Cash Disbursements	\$7,110.52	\$14,336.24
Mortgage Payment - BNH	\$25,829.69	\$51,659.38
Mortgage Payment - NHCLF	\$3,115.01	\$6,230.02
Mortgage Payment - BNH (Culvert Project)	\$1,300.69	\$2,601.38
Transfer to Savings for Water Filtration Media	\$1,250.00	\$2,500.00
Transfer to RE Tax Escrow	\$11,338.31	\$22,676.62
Transfer to Repairs & Replacements	\$4,861.95	\$9,264.70
Transfer to BOD Checking	\$0.00	\$0.00
Bank Fees	\$0.00	\$0.00
Total Payments	\$54,806.17	\$109,268.34
Ending Cash Balance	\$96,390.18	\$96,390.18

Freedom Hill Cooperative, Inc.  
Annual Budget Report  
For the Period Ended November 30, 2020

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 754,110.00	\$ 123,060.00	\$ 631,050.00
94-940-3102	Nonmember Income	0	8,250.00	(8,250.00)
94-940-3107	Vacancy - Members' Fees	(15,082.20)	(420.00)	(14,662.20)
94-940-3108	Rent Discount	(2,150.00)	(960.00)	(1,190.00)
94-940-3109	Other Income	5,800.00	2,037.82	3,762.18
94-940-3110	Net Applic. Fee Income	720.00	265.50	454.50
94-940-3125	Late Fees	<u>4,200.00</u>	<u>725.00</u>	<u>3,475.00</u>
	<b>Total Rental Income</b>	<b>\$ 747,597.80</b>	<b>\$ 132,958.32</b>	<b>\$ 614,639.48</b>
<b>Other Income</b>				
94-940-3188	Sale - Vehicle & Equipment	\$ 2,000.00	\$ 0	\$ 2,000.00
94-940-3189	Sale of Manuf. Homes	0	7,500.00	(7,500.00)
94-940-9051	Interest Income	<u>150.00</u>	<u>14.99</u>	<u>135.01</u>
	<b>Total Other Income</b>	<b>\$ 2,150.00</b>	<b>\$ 7,514.99</b>	<b>\$ (5,364.99)</b>
	<b>TOTAL INCOME</b>	<b>\$ 749,747.80</b>	<b>\$ 140,473.31</b>	<b>\$ 609,274.49</b>
<b>Expenses</b>				
<b>Maintenance Expenses:</b>				
94-940-5006	Maintenance Supplies	\$ 300.00	\$ 0	\$ 300.00
94-940-5010	Park Maintenance	2,000.00	376.72	1,621.28
94-940-5011	Subcontractor fees	5,000.00	0	5,000.00
94-940-5012	Grounds Maintenance	11,900.00	0	11,900.00
94-940-5014	Vehicle Fuel Used	2,500.00	0	2,500.00
94-940-5016	Vehicle Maintenance	5,450.00	0	5,450.00
94-940-5035	Water System Maintenance	30,000.00	5,195.30	24,804.70
94-940-5040	Trash Removal	7,875.00	1,184.00	6,691.00
94-940-5045	Septic Maintenance	180.00	0	180.00
94-940-5050	Snow/Sanding	6,330.00	71.98	6,258.02
94-940-5098	Water System Filtration Media	<u>20,000.00</u>	<u>0</u>	<u>20,000.00</u>
	<b>Total Maintenance Expenses</b>	<b>\$ 91,535.00</b>	<b>\$ 6,830.00</b>	<b>\$ 84,705.00</b>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 19,656.00	\$ 1,930.60	\$ 17,725.40
94-940-6075	Heat	2,925.00	69.49	2,855.51
94-940-6078	Water	10,080.00	615.50	9,464.50
94-940-6079	Sewer	<u>13,125.00</u>	<u>0</u>	<u>13,125.00</u>
	<b>Total Utilities</b>	<b>\$ 45,786.00</b>	<b>\$ 2,615.59</b>	<b>\$ 43,170.41</b>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 1,700.00	\$ 46.33	\$ 1,653.67
94-940-8007	Telephone & Postage	3,500.00	509.69	2,990.31
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	3,000.00	0	3,000.00
94-940-8091	Accounting/Auditing	7,700.00	0	7,700.00
94-940-8098	Other Administrative Expenses	0	52.74	(52.74)
94-940-8150	Management Fee	21,300.00	3,550.00	17,750.00
94-940-9025	NH & Federal Tax Expense	<u>2,580.00</u>	<u>430.00</u>	<u>2,150.00</u>
	<b>Total Administrative</b>	<b>\$ 39,900.00</b>	<b>\$ 4,588.76</b>	<b>\$ 35,311.24</b>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 130,500.00	\$ 20,660.00	\$ 109,840.00
94-940-6210	Insurance	<u>10,520.00</u>	<u>1,702.00</u>	<u>8,818.00</u>
	<b>Total Taxes &amp; Insurance</b>	<b>\$ 141,020.00</b>	<b>\$ 22,362.00</b>	<b>\$ 118,658.00</b>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 267,833.79	\$ 44,948.24	\$ 222,885.55
94-940-6221	Mortgage Interest-NHCLF	34,718.92	5,801.09	28,917.83
94-940-6223	Loan Interest-Bank of NH	425.00	135.24	289.76
94-940-6224	Mortgage Interest-Prepaid Amc	29,650.00	4,941.00	24,709.00
94-940-9002	Vendor Service Charges	<u>125.00</u>	<u>0</u>	<u>125.00</u>
	<b>Total Financial Expenses</b>	<b>\$ 332,752.71</b>	<b>\$ 55,825.57</b>	<b>\$ 276,927.14</b>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 163,000.00	\$ 27,042.00	\$ 135,958.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,095.00</u>	<u>349.00</u>	<u>1,746.00</u>
	<b>Total Deprec &amp; Amort</b>	<b>\$ 165,095.00</b>	<b>\$ 27,391.00</b>	<b>\$ 137,704.00</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 816,088.71</b>	<b>\$ 119,612.92</b>	<b>\$ 696,475.79</b>
	<b>Net Income (Loss)</b>	<b>\$ (66,340.91)</b>	<b>\$ 20,860.39</b>	<b>\$ (87,201.30)</b>

Freedom Hill Cooperative, Inc.  
Income Statement - Budget vs. Actual  
For the Period Ended November 30, 2020

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 61,320.00	\$ 62,842.50	\$ (1,522.50)	\$ 123,060.00	\$ 125,685.00	\$ (2,625.00)
94-940-3102	Nonmember Income	7,760.00	0	7,760.00	8,250.00	0	8,250.00
94-940-3107	Vacancy - Members' Fees	0	(1,256.85)	1,256.85	(420.00)	(2,513.70)	2,093.70
94-940-3108	Rent Discount	(890.00)	(179.17)	(710.83)	(960.00)	(358.34)	(601.66)
94-940-3109	Other Income	2,037.82	483.33	1,554.49	2,037.82	966.66	1,071.16
94-940-3110	Net Applic. Fee Income	125.00	60.00	65.00	265.50	120.00	145.50
94-940-3125	Late Fees	400.00	350.00	50.00	725.00	700.00	25.00
	<b>Total Rental Income</b>	<u>\$ 70,752.82</u>	<u>\$ 62,299.81</u>	<u>\$ 8,453.01</u>	<u>\$ 132,958.32</u>	<u>\$ 124,599.62</u>	<u>\$ 8,358.70</u>
<b>Other Income</b>							
94-940-3188	Sale - Vehicle & Equipment	\$ 0	\$ 166.67	\$ (166.67)	\$ 0	\$ 333.34	\$ (333.34)
94-940-3189	Sale of Manuf. Homes	7,500.00	0	7,500.00	7,500.00	0	7,500.00
94-940-9051	Interest Income	7.72	12.50	(4.78)	14.99	25.00	(10.01)
	<b>Total Other Income</b>	<u>\$ 7,507.72</u>	<u>\$ 179.17</u>	<u>\$ 7,328.55</u>	<u>\$ 7,514.99</u>	<u>\$ 358.34</u>	<u>\$ 7,156.65</u>
	<b>TOTAL INCOME</b>	<u>\$ 78,260.54</u>	<u>\$ 62,478.98</u>	<u>\$ 15,781.56</u>	<u>\$ 140,473.31</u>	<u>\$ 124,957.96</u>	<u>\$ 15,515.35</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 0	\$ 25.00	\$ (25.00)	\$ 0	\$ 50.00	\$ (50.00)
94-940-5010	Park Maintenance	0	166.67	(166.67)	378.72	333.34	45.38
94-940-5011	Subcontractor fees	0	416.67	(416.67)	0	833.34	(833.34)
94-940-5012	Grounds Maintenance	0	991.67	(991.67)	0	1,983.34	(1,983.34)
94-940-5014	Vehicle Fuel Used	0	208.33	(208.33)	0	416.66	(416.66)
94-940-5016	Vehicle Maintenance	0	454.17	(454.17)	0	908.34	(908.34)
94-940-5035	Water System Maintenance	3,061.64	2,500.00	561.64	5,195.30	5,000.00	195.30
94-940-5040	Trash Removal	592.00	656.25	(64.25)	1,184.00	1,312.50	(128.50)
94-940-5045	Septic Maintenance	0	15.00	(15.00)	0	30.00	(30.00)
94-940-5050	Snow/Sanding	0	0	0	71.98	0	71.98
94-940-5098	Water System Filtration Media	0	1,666.67	(1,666.67)	0	3,333.34	(3,333.34)
	<b>Total Maintenance Expenses</b>	<u>\$ 3,653.64</u>	<u>\$ 7,100.43</u>	<u>\$ (3,446.79)</u>	<u>\$ 6,830.00</u>	<u>\$ 14,200.86</u>	<u>\$ (7,370.86)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 987.66	\$ 1,638.00	\$ (650.34)	\$ 1,930.60	\$ 3,276.00	\$ (1,345.40)
94-940-6075	Heat	69.49	1,462.50	(1,393.01)	69.49	1,462.50	(1,393.01)
94-940-6078	Water	0	840.00	(840.00)	615.50	1,680.00	(1,064.50)
94-940-6079	Sewer	0	1,093.75	(1,093.75)	0	2,187.50	(2,187.50)
	<b>Total Utilities</b>	<u>\$ 1,057.15</u>	<u>\$ 5,034.25</u>	<u>\$ (3,977.10)</u>	<u>\$ 2,615.59</u>	<u>\$ 8,606.00</u>	<u>\$ (5,990.41)</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 0	\$ 141.67	\$ (141.67)	\$ 46.33	\$ 283.34	\$ (237.01)
94-940-8007	Telephone & Postage	193.21	291.67	(98.46)	509.69	583.34	(73.65)
94-940-8080	Dues & Subscriptions	0	120.00	(120.00)	0	120.00	(120.00)
94-940-8090	Legal and Professional Fees	0	250.00	(250.00)	0	500.00	(500.00)
94-940-8098	Other Administrative Expenses	0	0	0	52.74	0	52.74
94-940-8150	Management Fee	1,775.00	1,775.00	0	3,550.00	3,550.00	0
94-940-9025	NH & Federal Tax Expense	215.00	0	215.00	430.00	0	430.00
	<b>Total Administrative</b>	<u>\$ 2,183.21</u>	<u>\$ 2,578.34</u>	<u>\$ (395.13)</u>	<u>\$ 4,588.76</u>	<u>\$ 5,036.68</u>	<u>\$ (447.92)</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 10,330.00	\$ 10,875.00	\$ (545.00)	\$ 20,660.00	\$ 21,750.00	\$ (1,090.00)
94-940-6210	Insurance	851.00	876.67	(25.67)	1,702.00	1,753.34	(51.34)
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,181.00</u>	<u>\$ 11,751.67</u>	<u>\$ (570.67)</u>	<u>\$ 22,362.00</u>	<u>\$ 23,503.34</u>	<u>\$ (1,141.34)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 22,832.86	\$ 22,828.87	\$ 3.99	\$ 44,948.24	\$ 44,939.92	\$ 8.32
94-940-6221	Mortgage Interest-NHCLF	2,899.83	2,899.83	0	5,801.09	5,801.09	0
94-940-6223	Loan Interest-Bank of NH	65.80	65.37	.43	135.24	134.79	.45
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.83	(.33)	4,941.00	4,941.66	(.66)
94-940-9002	Vendor Service Charges	0	10.42	(10.42)	0	20.84	(20.84)
	<b>Total Financial Expenses</b>	<u>\$ 28,268.99</u>	<u>\$ 28,275.32</u>	<u>\$ (6.33)</u>	<u>\$ 55,825.57</u>	<u>\$ 55,838.30</u>	<u>\$ (12.73)</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 13,521.00	\$ 13,583.33	\$ (62.33)	\$ 27,042.00	\$ 27,166.66	\$ (124.66)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.58	(.08)	349.00	349.16	(.16)
	<b>Total Deprec &amp; Amort</b>	<u>\$ 13,695.50</u>	<u>\$ 13,757.91</u>	<u>\$ (62.41)</u>	<u>\$ 27,391.00</u>	<u>\$ 27,515.82</u>	<u>\$ (124.82)</u>
	<b>TOTAL EXPENSES</b>	<u>\$ 60,039.49</u>	<u>\$ 68,497.92</u>	<u>\$ (8,458.43)</u>	<u>\$ 119,612.92</u>	<u>\$ 134,701.00</u>	<u>\$ (15,088.08)</u>
	<b>Net Income (Loss)</b>	<u>\$ 18,221.05</u>	<u>\$ (6,018.94)</u>	<u>\$ 24,239.99</u>	<u>\$ 20,860.39</u>	<u>\$ (9,743.04)</u>	<u>\$ 30,603.43</u>

Freedom Hill Cooperative, Inc.  
Balance Sheet  
November 30, 2020

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 96,390.18
94-940-1001	Cash - BOD Checking - BNH	4,836.30
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	71,736.95
94-940-1130	Cash - R.E. Tax Escrow - BNH	74,168.93
94-940-1135	Cash - Repair & Replacement- BNH	182,481.60
94-940-1210	Rent Receivable	5,509.52
94-940-1211	Contra Rent Receivable	(1,495.15)
94-940-1612	Prepaid Insurance	1,983.67
94-940-1620	Prepaid Interest	390,343.22
94-940-1625	Prepaid Real Estate Taxes	<u>(13,655.00)</u>
	Total Current Assets	\$ 812,557.75

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 27,577.50
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,602,263.80
94-940-1815	Building & Improvements	352,629.75
94-940-1825	Furniture/Furnishings/Equip.	79,448.12
94-940-1830	Other Equipment-Water System	1,536,486.40
94-940-1840	Vehicles	191,492.91
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,326,853.65)</u>
	Total Long Term Assets	\$ <u>4,156,246.20</u>

Total Assets \$ 4,968,803.95

Freedom Hill Cooperative, Inc.  
Balance Sheet  
November 30, 2020

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 8,625.08
94-940-2151	Accounts Payable	2,811.64
94-940-2401	Accrued Interest	8,979.77
94-940-2450	NH & Federal Tax Payable	<u>542.00</u>
	Total Current Liabilities	\$ 20,958.49

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,416,267.06
94-940-2711	Mortgage Payable II - NHCLF	434,759.75
94-940-2713	Loan Payable - Bank of NH	<u>11,422.47</u>
	Long Term Liabilities	<u>\$ 4,862,449.28</u>
	Total Liabilities	\$ 4,883,407.77

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,500.00
94-940-2940	Members' Equity	(760,964.21)
	Net Income	<u>20,860.39</u>
	Total Equity	<u>\$ 85,396.18</u>
	Total Liabilities & Equity	<u>\$ 4,968,803.95</u>

### Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC	FHC - Freedom HILL - Checking			
2724	11-01-2020	FHC-R&R	FREEDOM HILL COOPERATIVE, INC	3,500.00
2725	11-01-2020	FHC-R&R	FREEDOM HILL COOPERATIVE, INC	902.75
2726	11-01-2020	FHC-R&R	FREEDOM HILL COOPERATIVE, INC	459.20
2727	11-01-2020	FHC-SVGS	FREEDOM HILL COOPERATIVE INC	1,250.00
2728	11-01-2020	HDC-MGMT	HODGES DEVELOPMENT CORP	1,775.00
2729	11-06-2020	CREBUR	CREDIT BUREAU	109.50
2730	11-10-2020	CAPCI	CAPITAL CITY PAVING INC	250.00
2731	11-12-2020	GILWE	GILFORD WELL COMPANY INC.	2,133.66
2732	11-12-2020	SHADI	SHAVER DISPOSAL	592.00
2733	11-13-2020	PSNH-FHC	EVERSOURCE	69.76
2734	11-13-2020	EVER	EVERSOURCE	26.26
2735	11-17-2020	RENCR	RUTH WEBB	1,000.00
2736	11-18-2020	PSNH-FHC	EVERSOURCE	891.64
2737	11-24-2020	CONCO	CONSOLIDATED COMMUNICATIONS	193.21
2738	11-24-2020	HUCPR	HUCKLEBERRY PROPANE & OIL, LLC	69.49
<b>Bank Account Total</b>				<b>13,222.47*</b>

### Withdrawal Register Report

Date Range: 11-01-2020 To 11-30-2020

Bank: LSBFHC - FHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
11-11-2020	Electronic	BANK OF NH	1,300.69
11-15-2020	Electronic	NHCLF	3,115.01
11-20-2020	Electronic	BANK OF NH	37,168.00
<b>Bank LSBFHC Totals:</b>			<hr/> 41,583.70



# Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

11-30-2020    Page 1  
Files Used: MASTER.APM  
CURRENT.APT  
MASTER.GLM

Invoice Aging Date: 11-30-2020  
Property: 94-940 Freedom Hill Cooperative, Inc.

<u>Invoice</u>	<u>Description</u>	<u>Invoice Date</u>	<u>Property Expense Acct</u>	<u>Original Amount</u>	<u>Current</u>	<u>Over 30 Days</u>	<u>Over 60 Days</u>	<u>Over 90 Days</u>
GILWE 17625	GILFORD WELL COMPANY INC. LOCATED AND MARKED LEAK	11-17-2020	94-940-5035	2,811.64	2,811.64			