

**Freedom Hill Cooperative
Cash Flow
Month Ending November 30, 2022**

	Current Month	Year to Date
Beginning Cash Balance	\$234,253.75	\$232,460.03
Member's Receipts	\$73,424.00	\$140,969.00
Other Receipts	\$0.00	\$125.00
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	\$73,424.00	\$141,094.00
Cash Disbursements	\$51,504.25	\$80,103.56
Mortgage Payment - BNH	\$21,479.58	\$42,959.16
Mortgage Payment - NHCLF	\$2,571.90	\$5,143.80
Transfer to Savings for Water Filtration Media	\$1,250.00	\$2,500.00
Transfer to RE Tax Escrow	\$6,708.31	\$13,416.62
Transfer to Repairs & Replacements	\$4,861.95	\$9,723.90
Transfer to BOD Checking	\$73.75	\$478.98
Bank Fees	\$0.00	\$0.00
Total Payments	\$88,449.74	\$154,326.02
Ending Cash Balance	\$219,228.01	\$219,228.01

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended November 30, 2022

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 843,030.00	\$ 133,200.00	\$ 709,830.00
94-940-3102	Nonmember Income	18,297.00	0	18,297.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	(900.00)	(14,956.80)
94-940-3108	Rent Discount	(2,350.00)	(350.00)	(2,000.00)
94-940-3109	Other Income	5,800.00	0	5,800.00
94-940-3110	Net Applic. Fee Income	720.00	9.00	711.00
94-940-3125	Late Fees	3,600.00	400.00	3,200.00
	Total Rental Income	\$ 853,240.20	\$ 132,359.00	\$ 720,881.20
Other Income				
94-940-9051	Interest Income	\$ 150.00	\$ 23.70	\$ 126.30
	Total Other Income	\$ 150.00	\$ 23.70	\$ 126.30
TOTAL INCOME		\$ 853,390.20	\$ 132,382.70	\$ 721,007.50
Expenses				
Maintenance Expenses:				
94-940-5006	Maintenance Supplies	\$ 1,800.00	\$ 0	\$ 1,800.00
94-940-5010	Park Maintenance	93,775.00	26,813.22	66,961.78
94-940-5011	Subcontractor fees	8,500.00	0	8,500.00
94-940-5012	Grounds Maintenance	13,500.00	0	13,500.00
94-940-5014	Vehicle Fuel Used	2,400.00	0	2,400.00
94-940-5016	Vehicle Maintenance	3,960.00	0	3,960.00
94-940-5035	Water System Maintenance	33,000.00	4,102.55	28,897.45
94-940-5040	Trash Removal	9,466.08	1,337.92	8,128.16
94-940-5045	Septic Maintenance	12,000.00	0	12,000.00
94-940-5050	Snow/Sanding	6,963.00	1,975.00	4,988.00
94-940-5098	Water System Filtration Media	37,712.75	0	37,712.75
	Total Maintenance Expenses	\$ 223,076.83	\$ 34,228.69	\$ 188,848.14
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 20,000.00	\$ 1,859.49	\$ 18,140.51
94-940-6075	Heat	3,217.50	0	3,217.50
94-940-6078	Water	10,080.00	1,000.00	9,080.00
94-940-6079	Sewer	11,492.30	390.00	11,102.30
	Total Utilities	\$ 44,789.80	\$ 3,249.49	\$ 41,540.31
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 2,400.00	\$ 65.49	\$ 2,334.51
94-940-8007	Telephone & Postage	4,100.00	539.88	3,560.12
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	7,500.00	94.20	7,405.80
94-940-8091	Accounting/Auditing	9,500.00	0	9,500.00
94-940-8150	Management Fee	21,960.00	3,660.00	18,300.00
94-940-9025	NH & Federal Tax Expense	2,850.00	300.00	2,550.00
	Total Administrative	\$ 48,430.00	\$ 4,659.57	\$ 43,770.43
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 129,900.00	\$ 21,650.00	\$ 108,250.00
94-940-6210	Insurance	12,500.00	1,944.00	10,556.00
	Total Taxes & Insurance	\$ 142,400.00	\$ 23,594.00	\$ 118,806.00
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 262,143.76	\$ 30,969.18	\$ 231,174.58
94-940-6221	Mortgage Interest-NHCLF	26,265.23	4,396.99	21,868.24
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	4,941.00	24,699.00
94-940-9002	Vendor Service Charges	125.00	652.14	(527.14)
	Total Financial Expenses	\$ 318,173.99	\$ 40,959.31	\$ 277,214.68
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 173,000.00	\$ 28,986.00	\$ 144,014.00
94-940-9077	Amortize Prepaid Mortgage Cos	2,100.00	349.00	1,751.00
	Total Deprec & Amort	\$ 175,100.00	\$ 29,335.00	\$ 145,765.00
TOTAL EXPENSES		\$ 951,970.62	\$ 136,026.06	\$ 815,944.56
Net Income (Loss)		\$ (98,580.42)	\$ (3,643.36)	\$ (94,937.06)

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended November 30, 2022

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 66,600.00	\$ 70,252.50	\$ (3,652.50)	\$ 133,200.00	\$ 140,505.00	\$ (7,305.00)
94-940-3102	Nonmember Income	0	1,524.75	(1,524.75)	0	3,049.50	(3,049.50)
94-940-3107	Vacancy - Members' Fees	(450.00)	(1,321.40)	871.40	(900.00)	(2,642.80)	1,742.80
94-940-3108	Rent Discount	(350.00)	(195.83)	(154.17)	(350.00)	(391.66)	41.66
94-940-3109	Other Income	0	483.33	(483.33)	0	966.66	(966.66)
94-940-3110	Net Applic. Fee Income	(33.00)	60.00	(93.00)	9.00	120.00	(111.00)
94-940-3125	Late Fees	150.00	300.00	(150.00)	400.00	600.00	(200.00)
	Total Rental Income	\$ 65,917.00	\$ 71,103.35	\$ (5,186.35)	\$ 132,359.00	\$ 142,206.70	\$ (9,847.70)
Other Income							
94-940-9051	Interest Income	\$ 11.75	\$ 12.50	\$ (.75)	\$ 23.70	\$ 25.00	\$ (1.30)
	Total Other Income	\$ 11.75	\$ 12.50	\$ (.75)	\$ 23.70	\$ 25.00	\$ (1.30)
TOTAL INCOME		\$ 65,928.75	\$ 71,115.85	\$ (5,187.10)	\$ 132,382.70	\$ 142,231.70	\$ (9,849.00)
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 150.00	\$ (150.00)	\$ 0	\$ 300.00	\$ (300.00)
94-940-5010	Park Maintenance	26,764.90	7,814.58	18,950.32	26,813.22	15,629.16	11,184.06
94-940-5011	Subcontractor fees	0	708.33	(708.33)	0	1,416.66	(1,416.66)
94-940-5012	Grounds Maintenance	0	1,125.00	(1,125.00)	0	2,250.00	(2,250.00)
94-940-5014	Vehicle Fuel Used	0	200.00	(200.00)	0	400.00	(400.00)
94-940-5016	Vehicle Maintenance	0	330.00	(330.00)	0	660.00	(660.00)
94-940-5035	Water System Maintenance	1,024.64	2,750.00	(1,725.36)	4,102.55	5,500.00	(1,397.45)
94-940-5040	Trash Removal	668.96	788.84	(119.88)	1,337.92	1,577.68	(239.76)
94-940-5045	Septic Maintenance	0	1,000.00	(1,000.00)	0	2,000.00	(2,000.00)
94-940-5050	Snow/Sanding	1,975.00	0	1,975.00	1,975.00	0	1,975.00
94-940-5098	Water System Filtration Media	0	3,142.73	(3,142.73)	0	6,285.46	(6,285.46)
	Total Maintenance Expenses	\$ 30,433.50	\$ 18,009.48	\$ 12,424.02	\$ 34,228.69	\$ 36,018.96	\$ (1,790.27)
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 0	\$ 1,666.67	\$ (1,666.67)	\$ 1,859.49	\$ 3,333.34	\$ (1,473.85)
94-940-6075	Heat	0	268.12	(268.12)	0	536.24	(536.24)
94-940-6078	Water	(1,900.00)	840.00	(2,740.00)	1,000.00	1,680.00	(680.00)
94-940-6079	Sewer	390.00	957.69	(567.69)	390.00	1,915.38	(1,525.38)
	Total Utilities	\$ (1,510.00)	\$ 3,732.48	\$ (5,242.48)	\$ 3,249.49	\$ 7,464.96	\$ (4,215.47)
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 34.54	\$ 200.00	\$ (165.46)	\$ 65.49	\$ 400.00	\$ (334.51)
94-940-8007	Telephone & Postage	240.66	341.67	(101.01)	539.88	683.34	(143.46)
94-940-8080	Dues & Subscriptions	0	10.00	(10.00)	0	20.00	(20.00)
94-940-8090	Legal and Professional Fees	307.10	625.00	(317.90)	94.20	1,250.00	(1,155.80)
94-940-8150	Management Fee	1,830.00	1,830.00	0	3,660.00	3,660.00	0
94-940-9025	NH & Federal Tax Expense	150.00	0	150.00	300.00	0	300.00
	Total Administrative	\$ 2,562.30	\$ 3,006.67	\$ (444.37)	\$ 4,659.57	\$ 6,013.34	\$ (1,353.77)
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,825.00	\$ 0	\$ 21,650.00	\$ 21,650.00	\$ 0
94-940-6210	Insurance	972.00	1,041.67	(69.67)	1,944.00	2,083.34	(139.34)
	Total Taxes & Insurance	\$ 11,797.00	\$ 11,866.67	\$ (69.67)	\$ 23,594.00	\$ 23,733.34	\$ (139.34)
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,727.87	\$ 22,356.71	\$ (6,628.84)	\$ 30,969.18	\$ 44,013.11	\$ (13,043.93)
94-940-6221	Mortgage Interest-NHCLF	2,197.54	2,197.54	0	4,396.99	4,396.99	0
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	4,941.00	4,940.00	1.00
94-940-9002	Vendor Service Charges	652.14	10.42	641.72	652.14	20.84	631.30
	Total Financial Expenses	\$ 21,048.05	\$ 27,034.67	\$ (5,986.62)	\$ 40,959.31	\$ 53,370.94	\$ (12,411.63)
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,416.67	\$ 76.33	\$ 28,986.00	\$ 28,833.34	\$ 152.66
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	349.00	350.00	(1.00)
	Total Deprec & Amort	\$ 14,667.50	\$ 14,591.67	\$ 75.83	\$ 29,335.00	\$ 29,183.34	\$ 151.66
TOTAL EXPENSES		\$ 78,998.35	\$ 78,241.64	\$ 756.71	\$ 136,026.06	\$ 155,784.88	\$ (19,758.82)
Net Income (Loss)		\$ (13,069.60)	\$ (7,125.79)	\$ (5,943.81)	\$ (3,643.36)	\$ (13,553.18)	\$ 9,909.82

Freedom Hill Cooperative, Inc.
Balance Sheet
November 30, 2022

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 219,228.01
94-940-1001	Cash - BOD Checking - BNH	3,370.92
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	101,770.83
94-940-1130	Cash - R.E. Tax Escrow - BNH	71,685.21
94-940-1135	Cash - Repair & Replacement- BNH	286,908.30
94-940-1210	Rent Receivable	9,256.65
94-940-1211	Contra Rent Receivable	(1,315.00)
94-940-1612	Prepaid Insurance	16,144.50
94-940-1620	Prepaid Interest	331,050.62
94-940-1625	Prepaid Real Estate Taxes	<u>(96,570.00)</u>
	Total Current Assets	\$ 941,787.57

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 29,613.58
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,602,263.80
94-940-1814	Infrastructure Improvements	7,870.84
94-940-1815	Building & Improvements	374,489.35
94-940-1825	Furniture/Furnishings/Equip.	71,945.36
94-940-1830	Other Equipment-Water System	1,536,486.40
94-940-1840	Vehicles	162,039.89
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,638,849.22)</u>
	Total Long Term Assets	\$ <u>3,839,061.37</u>
	Total Assets	\$ <u>4,780,848.94</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
November 30, 2022

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 21,716.86
94-940-2151	Accounts Payable	2,598.66
94-940-2401	Accrued Interest	8,743.27
94-940-2450	NH & Federal Tax Payable	<u>408.00</u>
Total Current Liabilities		\$ 33,466.79

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,310,405.02
94-940-2711	Mortgage Payable II - NHCLF	<u>428,414.04</u>
Long Term Liabilities		\$ 4,738,819.06
Total Liabilities		\$ 4,772,285.85

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,000.00
94-940-2940	Members' Equity	(812,793.55)
	Net Income	<u>(3,643.36)</u>
Total Equity		<u>\$ 8,563.09</u>
Total Liabilities & Equity		<u>\$ 4,780,848.94</u>

Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC		Freedom HILL - Checking		
3058	11-01-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	400.00
3059	11-03-2022	CONCO	CONSOLIDATED COMMUNICATIONS	215.38
3060	11-03-2022	SHADI	SHAVER DISPOSAL	668.96
3061	11-10-2022	CREBUR	CREDIT BUREAU	33.00
3062	11-15-2022	RENCR	SUSAN GOVE	1,450.00
3063	11-16-2022	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	48.32
3064	11-16-2022	HDC-SVCS	HODGES DEVELOPMENT CORP	146.04
3065	11-17-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	7,784.56
3067	11-21-2022	DAVMA	DAVID MAILHOT ENTERPRISES INC	26,100.00
3068	11-23-2022	PATIN	PATRIOT INSURANCE COMPANY	542.00
3069	11-23-2022	SMIWE	SMITH-WEISS SHEPARD KANAKIS	2,704.05
3070	11-28-2022	DAVMA	DAVID MAILHOT ENTERPRISES INC	652.14
3071	11-30-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	8,260.84
3072	11-30-2022	SHADI	SHAVER DISPOSAL	668.96
Bank Account Total				49,674.25*

Withdrawal Register Report

Date Range: 11-01-2022 To 11-30-2022

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
11-03-2022	Electronic	Transfer to Savings	1,250.00
11-03-2022	Electronic	Transfer to R&R	3,500.00
11-03-2022	Electronic	Transfer to C.I. Re: Truck	902.75
11-03-2022	Electronic	Transfer to C.I. Re: Tractor	459.20
11-07-2022	Cash Transfer	HODGES DEVELOPMENT	1,830.00
11-15-2022	Electronic	NHCLF	2,571.90
11-16-2022	Electronic	Transfer to BOD Account	73.75
11-20-2022	Electronic	Bank of New Hampshire	28,187.89
Bank LSBFHC Totals:			38,775.49

Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

11-30-2022 Page 1
Files Used: MASTER.APM
CURRENT.APT
MASTER.GLM

Invoice Aging Date: 11-30-2022
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>
AQUWA 2412	AQUAMEN WATER SOLUTIONS LLC FHC CHLORINATE WELL 3	11-28-2022	94-940-5078	200.00	200.00			
CONCO	CONSOLIDATED COMMUNICATIONS							
FHC NOV 22	19675515561	11-18-2022	94-940-8007	164.38	164.38			
FHC2 NOV 22	603228644783	11-18-2022	94-940-8007	56.57	56.57			
	Vendor Totals			220.95	220.95	.00	.00	.00
CREBUR	CREDIT BUREAU							
NE01627ALO-11	FHC NOV 2022 CREDIT REPOR	11-30-2022	94-940-3110	33.00	33.00			
HDC-SVCS	HODGES DEVELOPMENT CORP							
FHC113022	MONTHLY SERVICES	11-30-2022	94-940-8007	19.71	19.71			
			94-940-8090	55.00	55.00			
	Vendor Totals			74.71	74.71	.00	.00	.00
KEUHE	DUSTAN KEUENHOFF							
FHC-111822	FHC 19 CHESTNUT BURN ON B	11-18-2022	94-940-5010	95.00	95.00			
SITLA	SITEONE LANDSCAPE SUPPLY, LLC							
125562954-001	1688934 FHC BULK SAND SAL	11-30-2022	94-940-5050	1,975.00	1,975.00			
	Property Totals			2,598.66	2,598.66	.00	.00	.00