

Freedom Hill Cooperative, Inc.  
Monthly Financial Statement Summary  
Month Ended April 30, 2021

**Cash Flow Statement**

- ❑ Cash flow was **positive** for the month.

**Income and Expense vs. Budget Analysis**

- ❑ Annual budget is based on 146 members. Actual 147 members and 1 non-member for the month.
- ❑ No Vacant lots.
- ❑ Park Maintenance is over budget due to work by Capital Paving.

**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 April 30, 2021**

	Current Month	Year to Date
Beginning Cash Balance	\$101,753.20	\$60,261.55
Member's Receipts	\$66,194.08	\$464,476.75
Other Receipts	\$0.00	\$6,270.35
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	\$66,194.08	\$470,747.10
Cash Disbursements	\$12,959.46	\$87,581.13
Mortgage Payment - BNH	\$25,829.69	\$180,807.83
Mortgage Payment - NHCLF	\$3,115.01	\$21,805.07
Mortgage Payment - BNH (Culvert Project)	\$1,300.69	\$9,104.83
Transfer to Savings for Water Filtration Media	\$1,250.00	\$8,750.00
Transfer to RE Tax Escrow	\$10,824.31	\$78,340.17
Transfer to Repairs & Replacements	\$4,861.95	\$33,574.45
Transfer to BOD Checking	\$2,136.21	\$5,375.21
Bank Fees	\$0.00	\$0.00
Total Payments	\$62,277.32	\$425,338.69
Ending Cash Balance	\$105,669.96	\$105,669.96

Freedom Hill Cooperative, Inc.  
Annual Budget Report  
For the Period Ended April 30, 2021

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 754,110.00	\$ 437,640.00	\$ 316,470.00
94-940-3102	Nonmember Income	0	10,740.00	(10,740.00)
94-940-3107	Vacancy - Members' Fees	(15,082.20)	(420.00)	(14,662.20)
94-940-3108	Rent Discount	(2,150.00)	(1,730.00)	(420.00)
94-940-3109	Other Income	5,800.00	2,026.04	3,773.96
94-940-3110	Net Applic. Fee Income	720.00	514.50	205.50
94-940-3125	Late Fees	<u>4,200.00</u>	<u>1,990.00</u>	<u>2,210.00</u>
	<b>Total Rental Income</b>	<u>\$ 747,597.80</u>	<u>\$ 450,760.54</u>	<u>\$ 296,837.26</u>
<b>Other Income</b>				
94-940-3188	Sale - Vehicle & Equipment	\$ 2,000.00	\$ 7,500.00	\$ (5,500.00)
94-940-9051	Interest Income	<u>150.00</u>	<u>62.93</u>	<u>87.07</u>
	<b>Total Other Income</b>	<u>\$ 2,150.00</u>	<u>\$ 7,562.93</u>	<u>\$ (5,412.93)</u>
<b>TOTAL INCOME</b>		<u>\$ 749,747.80</u>	<u>\$ 458,323.47</u>	<u>\$ 291,424.33</u>
<b>Expenses</b>				
<b>Maintenance Expenses:</b>				
94-940-5006	Maintenance Supplies	\$ 300.00	\$ 1,147.19	\$ (847.19)
94-940-5010	Park Maintenance	2,000.00	9,470.45	(7,470.45)
94-940-5011	Subcontractor Fees	5,000.00	4,650.00	350.00
94-940-5012	Grounds Maintenance	11,900.00	459.00	11,441.00
94-940-5014	Vehicle Fuel Used	2,500.00	658.70	1,841.30
94-940-5016	Vehicle Maintenance	5,450.00	1,197.97	4,252.03
94-940-5035	Water System Maintenance	30,000.00	19,060.46	10,939.54
94-940-5040	Trash Removal	7,875.00	4,144.00	3,731.00
94-940-5045	Septic Maintenance	180.00	0	180.00
94-940-5050	Snow/Sanding	6,330.00	5,773.98	556.02
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>	<u>\$ 91,535.00</u>	<u>\$ 46,561.75</u>	<u>\$ 44,973.25</u>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 19,656.00	\$ 8,660.97	\$ 10,995.03
94-940-6075	Heat	2,925.00	1,306.58	1,618.42
94-940-6078	Water	10,080.00	4,572.25	5,507.75
94-940-6079	Sewer	<u>13,125.00</u>	<u>100.00</u>	<u>13,025.00</u>
	<b>Total Utilities</b>	<u>\$ 45,786.00</u>	<u>\$ 14,639.80</u>	<u>\$ 31,146.20</u>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 1,700.00	\$ 102.37	\$ 1,597.63
94-940-8007	Telephone & Postage	3,500.00	1,639.67	1,860.33
94-940-8080	Dues & Subscriptions	120.00	90.00	30.00
94-940-8090	Legal and Professional Fees	3,000.00	0	3,000.00
94-940-8091	Accounting/Auditing	7,700.00	563.85	7,136.15
94-940-8098	Other Administrative Expenses	0	78.74	(78.74)
94-940-8150	Management Fee	21,300.00	12,425.00	8,875.00
94-940-9025	NH & Federal Tax Expense	<u>2,580.00</u>	<u>1,505.00</u>	<u>1,075.00</u>
	<b>Total Administrative</b>	<u>\$ 39,900.00</u>	<u>\$ 16,404.63</u>	<u>\$ 23,495.37</u>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 130,500.00	\$ 75,090.00	\$ 55,410.00
94-940-6210	Insurance	<u>10,520.00</u>	<u>6,201.00</u>	<u>4,319.00</u>
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 141,020.00</u>	<u>\$ 81,291.00</u>	<u>\$ 59,729.00</u>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 267,833.79	\$ 155,916.10	\$ 111,917.69
94-940-6221	Mortgage Interest-NHCLF	34,718.92	20,278.54	14,440.38
94-940-6223	Loan Interest-Bank of NH	425.00	360.22	64.78
94-940-6224	Mortgage Interest-Prepaid Amo	29,650.00	17,293.50	12,356.50
94-940-9001	Interest Expense	0	4.30	(4.30)
94-940-9002	Vendor Service Charges	<u>125.00</u>	<u>28.00</u>	<u>97.00</u>
	<b>Total Financial Expenses</b>	<u>\$ 332,752.71</u>	<u>\$ 193,880.66</u>	<u>\$ 138,872.05</u>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 163,000.00	\$ 97,484.00	\$ 65,516.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,095.00</u>	<u>1,221.50</u>	<u>873.50</u>
	<b>Total Deprec &amp; Amort</b>	<u>\$ 165,095.00</u>	<u>\$ 98,705.50</u>	<u>\$ 66,389.50</u>
<b>TOTAL EXPENSES</b>		<u>\$ 816,088.71</u>	<u>\$ 451,483.34</u>	<u>\$ 364,605.37</u>
<b>Net Income (Loss)</b>		<u>\$ (66,340.91)</u>	<u>\$ 6,840.13</u>	<u>\$ (73,181.04)</u>

Freedom Hill Cooperative, Inc.  
Income Statement - Budget vs. Actual  
For the Period Ended April 30, 2021

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 63,210.00	\$ 62,842.50	\$ 367.50	\$ 437,640.00	\$ 439,897.50	\$ (2,257.50)
94-940-3102	Nonmember Income	500.00	0	500.00	10,740.00	0	10,740.00
94-940-3107	Vacancy - Members' Fees	0	(1,256.85)	1,256.85	(420.00)	(8,797.95)	8,377.95
94-940-3108	Rent Discount	(70.00)	(179.17)	109.17	(1,730.00)	(1,254.17)	(475.83)
94-940-3109	Other Income	0	483.33	(483.33)	2,026.04	3,383.33	(1,357.29)
94-940-3110	Net Applic. Fee Income	0	60.00	(60.00)	514.50	420.00	94.50
94-940-3125	Late Fees	375.00	350.00	25.00	1,990.00	2,450.00	(460.00)
	<b>Total Rental Income</b>	<u>\$ 64,015.00</u>	<u>\$ 62,299.81</u>	<u>\$ 1,715.19</u>	<u>\$ 450,760.54</u>	<u>\$ 436,098.71</u>	<u>\$ 14,661.83</u>
<b>Other Income</b>							
94-940-3188	Sale - Vehicle & Equipment	\$ 0	\$ 166.67	\$ (166.67)	\$ 7,500.00	\$ 1,166.67	\$ 6,333.33
94-940-9051	Interest Income	8.47	12.50	(4.03)	62.93	87.50	(24.57)
	<b>Total Other Income</b>	<u>\$ 8.47</u>	<u>\$ 179.17</u>	<u>\$ (170.70)</u>	<u>\$ 7,562.93</u>	<u>\$ 1,254.17</u>	<u>\$ 6,308.76</u>
<b>TOTAL INCOME</b>		<u>\$ 64,023.47</u>	<u>\$ 62,478.98</u>	<u>\$ 1,544.49</u>	<u>\$ 458,323.47</u>	<u>\$ 437,352.88</u>	<u>\$ 20,970.59</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 259.35	\$ 25.00	\$ 234.35	\$ 1,147.19	\$ 175.00	\$ 972.19
94-940-5010	Park Maintenance	8,556.12	166.67	8,389.45	9,470.45	1,166.67	8,303.78
94-940-5011	Subcontractor fees	0	416.67	(416.67)	4,650.00	2,916.67	1,733.33
94-940-5012	Grounds Maintenance	459.00	991.67	(532.67)	459.00	6,941.67	(6,482.67)
94-940-5014	Vehicle Fuel Used	0	208.33	(208.33)	658.70	1,458.33	(799.63)
94-940-5016	Vehicle Maintenance	921.77	454.17	467.60	1,197.97	3,179.17	(1,981.20)
94-940-5035	Water System Maintenance	1,766.02	2,500.00	(733.98)	19,060.46	17,500.00	1,560.46
94-940-5040	Trash Removal	0	656.25	(656.25)	4,144.00	4,593.75	(449.75)
94-940-5045	Septic Maintenance	0	15.00	(15.00)	0	105.00	(105.00)
94-940-5050	Snow/Sanding	1,460.00	0	1,460.00	5,773.98	6,330.00	(556.02)
94-940-5098	Water System Filtration Media	0	1,666.67	(1,666.67)	0	11,666.67	(11,666.67)
	<b>Total Maintenance Expenses</b>	<u>\$ 13,422.26</u>	<u>\$ 7,100.43</u>	<u>\$ 6,321.83</u>	<u>\$ 46,561.75</u>	<u>\$ 56,032.93</u>	<u>\$ (9,471.18)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 1,449.62	\$ 1,638.00	\$ (188.38)	\$ 8,660.97	\$ 11,466.00	\$ (2,805.03)
94-940-6075	Heat	0	0	0	1,306.58	1,462.50	(155.92)
94-940-6078	Water	1,037.25	840.00	197.25	4,572.25	5,880.00	(1,307.75)
94-940-6079	Sewer	0	1,093.75	(1,093.75)	100.00	7,656.25	(7,556.25)
	<b>Total Utilities</b>	<u>\$ 2,486.87</u>	<u>\$ 3,571.75</u>	<u>\$ (1,084.88)</u>	<u>\$ 14,639.80</u>	<u>\$ 26,464.75</u>	<u>\$ (11,824.95)</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 24.04	\$ 141.67	\$ (117.63)	\$ 102.37	\$ 991.67	\$ (889.30)
94-940-8007	Telephone & Postage	203.44	291.67	(88.23)	1,639.67	2,041.67	(402.00)
94-940-8080	Dues & Subscriptions	90.00	0	90.00	90.00	120.00	(30.00)
94-940-8090	Legal and Professional Fees	0	250.00	(250.00)	0	1,750.00	(1,750.00)
94-940-8091	Accounting/Auditing	0	0	0	563.85	7,700.00	(7,136.15)
94-940-8098	Other Administrative Expenses	26.00	0	26.00	78.74	0	78.74
94-940-8150	Management Fee	1,775.00	1,775.00	0	12,425.00	12,425.00	0
94-940-9025	NH & Federal Tax Expense	215.00	0	215.00	1,505.00	0	1,505.00
	<b>Total Administrative</b>	<u>\$ 2,333.48</u>	<u>\$ 2,458.34</u>	<u>\$ (124.86)</u>	<u>\$ 16,404.63</u>	<u>\$ 25,028.34</u>	<u>\$ (8,623.71)</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 11,025.00	\$ 10,875.00	\$ 150.00	\$ 75,090.00	\$ 76,125.00	\$ (1,035.00)
94-940-6210	Insurance	912.00	876.67	35.33	6,201.00	6,136.67	64.33
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,937.00</u>	<u>\$ 11,751.67</u>	<u>\$ 185.33</u>	<u>\$ 81,291.00</u>	<u>\$ 82,261.67</u>	<u>\$ (970.67)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 22,741.15	\$ 22,735.29	\$ 5.86	\$ 155,916.10	\$ 155,884.63	\$ 31.47
94-940-6221	Mortgage Interest-NHCLF	2,892.56	2,892.56	0	20,278.54	20,278.54	0
94-940-6223	Loan Interest-Bank of NH	33.12	33.09	.03	360.22	359.45	.77
94-940-6224	Mortgage Interest-Prepaid Amc	2,470.50	2,470.83	(.33)	17,293.50	17,295.83	(2.33)
94-940-9001	Interest Expense	0	0	0	4.30	0	4.30
94-940-9002	Vendor Service Charges	0	10.42	(10.42)	28.00	72.92	(44.92)
	<b>Total Financial Expenses</b>	<u>\$ 26,137.33</u>	<u>\$ 28,142.19</u>	<u>\$ (4,866.86)</u>	<u>\$ 193,880.66</u>	<u>\$ 193,891.37</u>	<u>\$ (10,710.71)</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 14,230.25	\$ 13,583.33	\$ 646.92	\$ 97,484.00	\$ 95,083.33	\$ 2,400.67
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.58	(.08)	1,221.50	1,222.08	(.58)
	<b>Total Deprec &amp; Amort</b>	<u>\$ 14,404.75</u>	<u>\$ 13,757.91</u>	<u>\$ 646.84</u>	<u>\$ 98,705.50</u>	<u>\$ 96,305.41</u>	<u>\$ 2,400.09</u>
<b>TOTAL EXPENSES</b>		<u>\$ 72,721.69</u>	<u>\$ 66,782.29</u>	<u>\$ 5,939.40</u>	<u>\$ 451,483.34</u>	<u>\$ 479,984.47</u>	<u>\$ (28,561.13)</u>
<b>Net Income (Loss)</b>		<u>\$ (8,698.22)</u>	<u>\$ (4,303.31)</u>	<u>\$ (4,394.91)</u>	<u>\$ 6,840.13</u>	<u>\$ (42,631.59)</u>	<u>\$ 49,471.72</u>

Freedom Hill Cooperative, Inc.  
Balance Sheet  
April 30, 2021

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 105,669.96
94-940-1001	Cash - BOD Checking - BNH	4,834.91
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	77,994.28
94-940-1130	Cash - R.E. Tax Escrow - BNH	64,840.48
94-940-1135	Cash - Repair & Replacement- BNH	206,831.96
94-940-1210	Rent Receivable	3,825.84
94-940-1211	Contra Rent Receivable	(2,785.15)
94-940-1612	Prepaid Insurance	9,124.18
94-940-1620	Prepaid Interest	377,990.42
94-940-1625	Prepaid Real Estate Taxes	<u>(10,098.00)</u>
	Total Current Assets	\$ 838,486.41

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 26,704.54
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	160,104.91
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,374,456.57)</u>
	Total Long Term Assets	\$ 4,076,382.32

Total Assets \$ 4,914,868.73

Freedom Hill Cooperative, Inc.  
Balance Sheet  
April 30, 2021

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 9,135.00
94-940-2151	Accounts Payable	5,290.00
94-940-2401	Accrued Interest	8,863.93
94-940-2450	NH & Federal Tax Payable	<u>(20.00)</u>
	Total Current Liabilities	\$ 23,268.93

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,398,086.47
94-940-2711	Mortgage Payable II - NHCLF	433,662.15
94-940-2713	Loan Payable - Bank of NH	<u>5,144.00</u>
	Long Term Liabilities	<u>\$ 4,836,892.62</u>
	Total Liabilities	\$ 4,860,161.55

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	115,500.00
94-940-2940	Members' Equity	(776,632.95)
	Net Income	<u>6,840.13</u>
	Total Equity	<u>\$ 54,707.18</u>
	Total Liabilities & Equity	<u>\$ 4,914,868.73</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			
2795	04-02-2021	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	6.38
2796	04-02-2021	HDC-MGMT	HODGES DEVELOPMENT CORP	1,775.00
2797	04-09-2021	HDC-SVCS	HODGES DEVELOPMENT CORP	11.92
2798	04-12-2021	GILWE	GILFORD WELL COMPANY INC.	510.75
2800	04-13-2021	HDC-ADM	HODGES DEVELOPMENT CORP	26.00
2801	04-13-2021	SOU MI	SOUTHWORTH-MILTON INC.	914.33
2802	04-16-2021	EVER	EVERSOURCE	25.02
2803	04-16-2021	PSNH-FHC	EVERSOURCE	74.03
2804	04-16-2021	CREBUR	CREDIT BUREAU	109.50
2805	04-16-2021	GILWE	GILFORD WELL COMPANY INC.	526.50
2806	04-20-2021	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,460.00
2807	04-21-2021	CAPCI	CAPITAL CITY PAVING INC	4,200.00
2808	04-27-2021	CONCO	CONSOLIDATED COMMUNICATIONS	203.44
2809	04-27-2021	PSNH-FHC	EVERSOURCE	1,350.57
2810	04-30-2021	GILWE	GILFORD WELL COMPANY INC.	1,766.02
<b>Bank Account Total</b>				<b>12,959.46*</b>

### Withdrawal Register Report

Date Range: 04-01-2021 To 04-30-2021

Bank: LSBFHC - FHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
04-03-2021	Electronic	TRANSFER TO C.I. RE: TRACTOR	459.20
04-03-2021	Electronic	TRANSFER TO C.I. RE: TRUCK	902.75
04-03-2021	Electronic	TRANSFER TO SVGS	1,250.00
04-03-2021	Electronic	TRANSFER TO R&R	3,500.00
04-11-2021	Electronic	BANK OF NH	1,300.69
04-15-2021	Electronic	NHCLF	3,115.01
04-20-2021	Electronic	BANK OF NH	36,654.00
04-30-2021	Electronic	TRANSFER OPERATING TO BOD ACCT	2,136.21
<b>Bank LSBFHC Totals:</b>			<b>49,317.86</b>

04-18-2021 Page 1  
System Date: 05-18-2021  
System Time: 11:12 am  
Files Used: MASTER.CMM  
REGISTER.CMT

04-18-2021 Page 1  
System Date: 05-18-2021  
System Time: 11:12 am  
Files Used: MASTER.CMM  
REGISTER.CMT

04-18-2021 Page 1  
System Date: 05-18-2021  
System Time: 11:12 am  
Files Used: MASTER.CMM  
REGISTER.CMT



# Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

04-30-2021    Page 1  
Files Used: MASTER.APM  
CURRENT.APT  
MASTER.GLM

Invoice Aging Date: 04-30-2021  
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>
CAPCI FHC-041921	CAPITAL CITY PAVING INC FHC RD PATCHING BAL DUE	04-19-2021	94-940-5010	4,200.00	4,200.00			
CREBUR NE01627ALO-04	CREDIT BUREAU FHC YRLY MEMBERSHIP	04-30-2021	94-940-8080	90.00	90.00			
RENCR MOOJOA	RENT CREDIT REFUND REFUND MEMBER FEE	04-30-2021	94-940-1210	1,000.00	1,000.00			
<b>Property Totals</b>				<b>5,290.00</b>	<b>5,290.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>