

**Freedom Hill Cooperative
Cash Flow
Month Ending December 31, 2022**

	Current Month	Year to Date
Beginning Cash Balance	\$219,228.01	\$232,460.03
Member's Receipts	\$69,599.00	\$210,568.00
Other Receipts	\$71,162.18	\$71,287.18
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	\$140,761.18	\$281,855.18
Cash Disbursements	\$21,015.49	\$101,119.05
Mortgage Payment - BNH	\$21,479.58	\$64,438.74
Mortgage Payment - NHCLF	\$2,571.90	\$7,715.70
Transfer to Savings for Water Filtration Media	\$1,250.00	\$3,750.00
Transfer to RE Tax Escrow	\$6,708.31	\$20,124.93
Transfer to Repairs & Replacements	\$4,861.95	\$14,585.85
Transfer to BOD Checking	\$1,629.08	\$2,108.06
Bank Fees	\$0.00	\$0.00
Total Payments	\$59,516.31	\$213,842.33
Ending Cash Balance	\$300,472.88	\$300,472.88

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended December 31, 2022

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 843,030.00	\$ 200,296.00	\$ 642,734.00
94-940-3102	Nonmember Income	18,297.00	0	18,297.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	(1,350.00)	(14,506.80)
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	339.03	380.97
94-940-3125	Late Fees	3,600.00	650.00	2,950.00
	Total Rental Income	<u>\$ 853,240.20</u>	<u>\$ 199,585.03</u>	<u>\$ 653,655.17</u>
Other Income				
94-940-3189	Sale of Manuf. Homes	\$ 0	\$ 70,662.18	\$ (70,662.18)
94-940-9051	Interest Income	150.00	40.72	109.28
	Total Other Income	<u>\$ 150.00</u>	<u>\$ 70,702.90</u>	<u>\$ (70,552.90)</u>
	TOTAL INCOME	<u>\$ 853,390.20</u>	<u>\$ 270,287.93</u>	<u>\$ 583,102.27</u>
Expenses				
Maintenance Expenses:				
94-940-5006	Maintenance Supplies	\$ 1,800.00	\$ 0	\$ 1,800.00
94-940-5010	Park Maintenance	93,775.00	26,876.30	66,898.70
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	353.19	2,046.81
94-940-5016	Vehicle Maintenance	3,960.00	250.78	3,709.22
94-940-5035	Water System Maintenance	33,000.00	7,570.92	25,429.08
94-940-5040	Trash Removal	9,466.08	2,006.88	7,459.20
94-940-5045	Septic Maintenance	12,000.00	595.00	11,405.00
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	<u>\$ 223,076.83</u>	<u>\$ 39,628.07</u>	<u>\$ 183,448.76</u>
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 20,000.00	\$ 6,646.88	\$ 13,353.12
94-940-6075	Heat	3,217.50	1,417.80	1,799.70
94-940-6078	Water	10,080.00	1,400.00	8,680.00
94-940-6079	Sewer	11,492.30	1,045.00	10,447.30
	Total Utilities	<u>\$ 44,789.80</u>	<u>\$ 10,509.68</u>	<u>\$ 34,280.12</u>
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 2,400.00	\$ 122.98	\$ 2,277.02
94-940-8007	Telephone & Postage	4,100.00	767.97	3,332.03
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	7,500.00	(645.65)	8,145.65
94-940-8091	Accounting/Auditing	9,500.00	250.00	9,250.00
94-940-8150	Management Fee	21,960.00	5,490.00	16,470.00
94-940-9025	NH & Federal Tax Expense	2,850.00	450.00	2,400.00
	Total Administrative	<u>\$ 48,430.00</u>	<u>\$ 6,435.30</u>	<u>\$ 41,994.70</u>
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 129,900.00	\$ 32,475.00	\$ 97,425.00
94-940-6210	Insurance	12,500.00	2,916.00	9,584.00
	Total Taxes & Insurance	<u>\$ 142,400.00</u>	<u>\$ 35,391.00</u>	<u>\$ 107,009.00</u>
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 262,143.76	\$ 46,171.16	\$ 215,972.60
94-940-6221	Mortgage Interest-NHCLF	26,265.23	6,592.61	19,672.62
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	7,411.50	22,228.50
94-940-9002	Vendor Service Charges	125.00	747.14	(622.14)
	Total Financial Expenses	<u>\$ 318,173.99</u>	<u>\$ 60,922.41</u>	<u>\$ 257,251.58</u>
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 173,000.00	\$ 43,479.00	\$ 129,521.00
94-940-9077	Amortize Prepaid Mortgage Cos	2,100.00	523.50	1,576.50
	Total Deprec & Amort	<u>\$ 175,100.00</u>	<u>\$ 44,002.50</u>	<u>\$ 131,097.50</u>
	TOTAL EXPENSES	<u>\$ 951,970.62</u>	<u>\$ 196,888.96</u>	<u>\$ 755,081.66</u>
	Net Income (Loss)	<u>\$ (98,580.42)</u>	<u>\$ 73,398.97</u>	<u>\$ (171,979.39)</u>

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended December 31, 2022

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 67,096.00	\$ 70,252.50	\$ (3,156.50)	\$ 200,296.00	\$ 210,757.50	\$ (10,461.50)
94-940-3102	Nonmember Income	0	1,524.75	(1,524.75)	0	4,574.25	(4,574.25)
94-940-3107	Vacancy - Members' Fees	(450.00)	(1,321.40)	871.40	(1,350.00)	(3,964.20)	2,614.20
94-940-3108	Rent Discount	0	(195.84)	195.84	(350.00)	(587.50)	237.50
94-940-3109	Other Income	0	483.34	(483.34)	0	1,450.00	(1,450.00)
94-940-3110	Net Applic. Fee Income	330.03	60.00	270.03	339.03	180.00	159.03
94-940-3125	Late Fees	250.00	300.00	(50.00)	650.00	900.00	(250.00)
	Total Rental Income	\$ 67,226.03	\$ 71,103.35	\$ (3,877.32)	\$ 199,585.03	\$ 213,310.05	\$ (13,725.02)
Other Income							
94-940-3189	Sale of Manuf. Homes	\$ 70,662.18	\$ 0	\$ 70,662.18	\$ 70,662.18	\$ 0	\$ 70,662.18
94-940-9051	Interest Income	17.02	12.50	4.52	40.72	37.50	3.22
	Total Other Income	\$ 70,679.20	\$ 12.50	\$ 70,666.70	\$ 70,702.90	\$ 37.50	\$ 70,665.40
	TOTAL INCOME	\$ 137,905.23	\$ 71,115.85	\$ 66,789.38	\$ 270,287.93	\$ 213,347.55	\$ 56,940.38
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 150.00	\$ (150.00)	\$ 0	\$ 450.00	\$ (450.00)
94-940-5010	Park Maintenance	63.08	7,814.59	(7,751.51)	26,876.30	23,443.75	3,432.55
94-940-5011	Subcontractor fees	0	708.34	(708.34)	0	2,125.00	(2,125.00)
94-940-5012	Grounds Maintenance	0	1,125.00	(1,125.00)	0	3,375.00	(3,375.00)
94-940-5014	Vehicle Fuel Used	353.19	200.00	153.19	353.19	600.00	(246.81)
94-940-5016	Vehicle Maintenance	250.78	330.00	(79.22)	250.78	990.00	(739.22)
94-940-5035	Water System Maintenance	3,468.37	2,750.00	718.37	7,570.92	8,250.00	(679.08)
94-940-5040	Trash Removal	668.96	788.84	(119.88)	2,006.88	2,366.52	(359.64)
94-940-5045	Septic Maintenance	595.00	1,000.00	(405.00)	595.00	3,000.00	(2,405.00)
94-940-5050	Snow/Sanding	0	1,740.75	(1,740.75)	1,975.00	1,740.75	234.25
94-940-5098	Water System Filtration Media	0	3,142.72	(3,142.72)	0	9,428.18	(9,428.18)
	Total Maintenance Expenses	\$ 5,399.38	\$ 19,750.24	\$ (14,350.86)	\$ 39,628.07	\$ 55,769.20	\$ (16,141.13)
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 4,787.39	\$ 1,666.66	\$ 3,120.73	\$ 6,646.88	\$ 5,000.00	\$ 1,646.88
94-940-6075	Heat	1,417.80	268.13	1,149.67	1,417.80	804.37	613.43
94-940-6078	Water	400.00	840.00	(440.00)	1,400.00	2,520.00	(1,120.00)
94-940-6079	Sewer	655.00	957.69	(302.69)	1,045.00	2,873.07	(1,828.07)
	Total Utilities	\$ 7,260.19	\$ 3,732.48	\$ 3,527.71	\$ 10,509.68	\$ 11,197.44	\$ (687.76)
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 57.49	\$ 200.00	\$ (142.51)	\$ 122.98	\$ 600.00	\$ (477.02)
94-940-8007	Telephone & Postage	228.09	341.66	(113.57)	767.97	1,025.00	(257.03)
94-940-8080	Dues & Subscriptions	0	10.00	(10.00)	0	30.00	(30.00)
94-940-8090	Legal and Professional Fees	(64.85)	625.00	(689.85)	(645.65)	1,875.00	(2,520.65)
94-940-8091	Accounting/Auditing	250.00	3,200.00	(2,950.00)	250.00	3,200.00	(2,950.00)
94-940-8150	Management Fee	1,830.00	1,830.00	0	5,490.00	5,490.00	0
94-940-9025	NH & Federal Tax Expense	150.00	0	150.00	450.00	0	450.00
	Total Administrative	\$ 2,450.73	\$ 6,206.66	\$ (3,755.93)	\$ 6,435.30	\$ 12,220.00	\$ (5,784.70)
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,825.00	\$ 0	\$ 32,475.00	\$ 32,475.00	\$ 0
94-940-6210	Insurance	972.00	1,041.66	(69.66)	2,916.00	3,125.00	(209.00)
	Total Taxes & Insurance	\$ 11,797.00	\$ 11,866.66	\$ (69.66)	\$ 35,391.00	\$ 35,600.00	\$ (209.00)
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,201.98	\$ 21,618.16	\$ (6,416.18)	\$ 46,171.16	\$ 65,631.27	\$ (19,460.11)
94-940-6221	Mortgage Interest-NHCLF	2,195.62	2,195.62	0	6,592.61	6,592.61	0
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	7,411.50	7,410.00	1.50
94-940-9002	Vendor Service Charges	95.00	10.41	84.59	747.14	31.25	715.89
	Total Financial Expenses	\$ 19,963.10	\$ 26,294.19	\$ (6,331.09)	\$ 60,922.41	\$ 79,665.13	\$ (18,742.72)
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,416.66	\$ 76.34	\$ 43,479.00	\$ 43,250.00	\$ 229.00
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	523.50	525.00	(1.50)
	Total Deprec & Amort	\$ 14,667.50	\$ 14,591.66	\$ 75.84	\$ 44,002.50	\$ 43,775.00	\$ 227.50
	TOTAL EXPENSES	\$ 61,537.90	\$ 82,441.89	\$ (20,903.99)	\$ 196,888.96	\$ 238,226.77	\$ (41,337.81)
	Net Income (Loss)	\$ 76,367.33	\$ (11,326.04)	\$ 87,693.37	\$ 73,398.97	\$ (24,879.22)	\$ 98,278.19

Freedom Hill Cooperative, Inc.
Balance Sheet
December 31, 2022

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 300,472.88
94-940-1001	Cash - BOD Checking - BNH	4,105.49
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	103,025.89
94-940-1130	Cash - R.E. Tax Escrow - BNH	40,823.52
94-940-1135	Cash - Repair & Replacement- BNH	291,782.21
94-940-1210	Rent Receivable	10,922.50
94-940-1211	Contra Rent Receivable	(6,536.80)
94-940-1612	Prepaid Insurance	11,915.50
94-940-1620	Prepaid Interest	328,580.12
94-940-1625	Prepaid Real Estate Taxes	<u>5,095.00</u>
Total Current Assets		\$ 1,090,443.84

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 29,439.08
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	384,326.33
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>(2,653,342.22)</u>
Total Long Term Assets		\$ 3,834,230.85

Total Assets \$ 4,924,674.69

Freedom Hill Cooperative, Inc.
Balance Sheet
December 31, 2022

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 24,484.86
94-940-2151	Accounts Payable	7,351.76
94-940-2401	Accrued Interest	5,902.38
94-940-2450	NH & Federal Tax Payable	<u>24.00</u>
Total Current Liabilities		\$ 37,763.00

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,304,127.42
94-940-2711	Mortgage Payable II - NHCLF	<u>428,037.76</u>
Long Term Liabilities		\$ 4,732,165.18
Total Liabilities		\$ 4,769,928.18

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,000.00
94-940-2940	Members' Equity	(743,652.46)
	Net Income	<u>73,398.97</u>
Total Equity		\$ 154,746.51
Total Liabilities & Equity		<u>\$ 4,924,674.69</u>

Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC		Freedom HILL - Checking		
3073	12-06-2022	CONCO	CONSOLIDATED COMMUNICATIONS	220.95
3074	12-08-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	1,554.24
3075	12-08-2022	CREBUR	CREDIT BUREAU	33.00
3076	12-08-2022	KEUHE	DUSTAN KEUENHOFF	95.00
3077	12-08-2022	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,975.00
3078	12-12-2022	HDC-SVCS	HODGES DEVELOPMENT CORP	74.71
3079	12-14-2022	KEUHE	DUSTAN KEUENHOFF	4,918.49
3080	12-22-2022	PSNH-FHC	EVERSOURCE	4,787.39
3082	12-22-2022	SHADI	SHAVER DISPOSAL	668.96
3083	12-22-2022	WINRI	WIND RIVER ENVIRONMENTAL LLC	1,605.00
3084	12-28-2022	DAVFU	DAVIS FUELS OF EPSOM INC	1,512.80
3085	12-29-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	400.00
3086	12-29-2022	HDC-PC	HODGES DEVELOPMENT CORP	125.00
3087	12-30-2022	CONCO	CONSOLIDATED COMMUNICATIONS	214.95
3088	12-30-2022	RENCR	THOMAS &	1,000.00
			Bank Account Total	19,185.49*

Withdrawal Register Report

Date Range: 12-01-2022 To 12-31-2022

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
12-03-2022	Electronic	Transfer to Savings	1,250.00
12-03-2022	Electronic	Transfer to R&R	3,500.00
12-03-2022	Electronic	Transfer to C.I. Re: Truck	902.75
12-03-2022	Electronic	Transfer to C.I. Re: Tractor	459.20
12-07-2022	Cash Transfer	HDC	1,830.00
12-14-2022	Electronic	Transfer to BOD Account	1,629.08
12-15-2022	Electronic	NHCLF	2,571.90
12-20-2022	Electronic	Bank of New Hampshire	28,187.89
Bank LSBFHC Totals:			40,330.82

Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

12-31-2022 Page 1
 System Date: 01-18-2023
 System Time: 9:43 am
 Files Used: MASTER.APM
 CURRENT.APT
 MASTER.GLM

Invoice Aging Date: 12-31-2022
 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 2436	AQUAMEN WATER SOLUTIONS LLC FHC WELL 3 STILLING TUBE	12-20-2022	94-940-5035	2,114.13	2,114.13			
DROAS 14066	DROUIN ASSOCIATES LLC FHC ACCOUNTING SVCS	12-31-2022	94-940-8091	250.00	250.00			
HDC-SVCS FHC123122	HODGES DEVELOPMENT CORP MONTHLY SERVICES	12-31-2022	94-940-8007 94-940-8090	13.14 56.00	13.14 56.00			
	Vendor Totals			69.14	69.14	.00	.00	.00
KEUHE FHC-123022	DUSTAN KEUENHOFF FHC MINI SPLIT BALANCE DU	12-30-2022	94-940-1815	4,918.49	4,918.49			
	Property Totals			7,351.76	7,351.76	.00	.00	.00