

**Freedom Hill Cooperative  
Cash Flow  
Month Ending February 28, 2023**

	Current Month	Year to Date
Beginning Cash Balance	\$337,630.15	\$232,460.03
Member's Receipts	\$74,210.50	\$357,977.60
Other Receipts	\$125.00	\$73,523.79
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$0.00	\$26,992.50
Transfer from Repairs & Replacements	\$0.00	\$0.00
Total Receipts	\$74,335.50	\$458,493.89
Cash Disbursements	\$26,270.27	\$154,769.01
Mortgage Payment - BNH	\$21,479.58	\$107,397.90
Mortgage Payment - NHCLF	\$2,571.90	\$12,859.50
Transfer to Savings for Water Filtration Media	\$1,250.00	\$6,250.00
Transfer to RE Tax Escrow	\$6,708.31	\$33,541.55
Transfer to Repairs & Replacements	\$4,861.95	\$24,309.75
Transfer to BOD Checking	\$1,200.50	\$4,203.07
Bank Fees	\$15.00	\$15.00
Total Payments	\$64,357.51	\$343,345.78
Ending Cash Balance	\$347,608.14	\$347,608.14

Freedom Hill Cooperative, Inc.  
Annual Budget Report  
For the Period Ended February 28, 2023

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 843,030.00	\$ 347,470.00	\$ 495,560.00
94-940-3102	Nonmember Income	18,297.00	0	18,297.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	(2,250.00)	(13,606.80)
94-940-3108	Rent Discount	(2,350.00)	(350.00)	(2,000.00)
94-940-3109	Other Income	5,800.00	1,861.61	3,938.39
94-940-3110	Net Applic. Fee Income	720.00	369.11	350.89
94-940-3125	Late Fees	<u>3,600.00</u>	<u>1,225.00</u>	<u>2,375.00</u>
	<b>Total Rental Income</b>	<b>\$ 853,240.20</b>	<b>\$ 348,325.72</b>	<b>\$ 504,914.48</b>
<b>Other Income</b>				
94-940-3189	Sale of Manuf. Homes	\$ 0	\$ 70,662.18	\$ (70,662.18)
94-940-9051	Interest Income	<u>150.00</u>	<u>44.56</u>	<u>105.44</u>
	<b>Total Other Income</b>	<b>\$ 150.00</b>	<b>\$ 70,706.74</b>	<b>\$ (70,556.74)</b>
	<b>TOTAL INCOME</b>	<b>\$ 853,390.20</b>	<b>\$ 419,032.46</b>	<b>\$ 434,357.74</b>
<b>Expenses</b>				
<b>Maintenance Expenses:</b>				
94-940-5006	Maintenance Supplies	\$ 1,800.00	\$ 34.41	\$ 1,765.59
94-940-5010	Park Maintenance	93,775.00	27,741.62	66,033.38
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	1,128.05	1,271.95
94-940-5016	Vehicle Maintenance	3,960.00	1,631.34	2,328.66
94-940-5035	Water System Maintenance	33,000.00	10,937.87	22,062.13
94-940-5040	Trash Removal	9,466.08	3,344.80	6,121.28
94-940-5045	Septic Maintenance	12,000.00	1,345.00	10,655.00
94-940-5050	Snow/Sanding	6,963.00	9,875.00	(2,912.00)
94-940-5098	Water System Filtration Media	<u>37,712.75</u>	<u>0</u>	<u>37,712.75</u>
	<b>Total Maintenance Expenses</b>	<b>\$ 223,076.83</b>	<b>\$ 56,038.09</b>	<b>\$ 167,038.74</b>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 20,000.00	\$ 12,858.81	\$ 7,141.19
94-940-6075	Heat	3,217.50	2,527.84	689.66
94-940-6078	Water	10,080.00	2,296.15	7,783.85
94-940-6079	Sewer	<u>11,492.30</u>	<u>1,335.00</u>	<u>10,157.30</u>
	<b>Total Utilities</b>	<b>\$ 44,789.80</b>	<b>\$ 19,017.80</b>	<b>\$ 25,772.00</b>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 2,400.00	\$ 441.94	\$ 1,958.06
94-940-8007	Telephone & Postage	4,100.00	1,004.99	3,095.01
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	7,500.00	7,906.94	(406.94)
94-940-8091	Accounting/Auditing	9,500.00	570.00	8,930.00
94-940-8098	Other Administrative Expenses	0	15.00	(15.00)
94-940-8150	Management Fee	21,960.00	9,150.00	12,810.00
94-940-9025	NH & Federal Tax Expense	<u>2,850.00</u>	<u>750.00</u>	<u>2,100.00</u>
	<b>Total Administrative</b>	<b>\$ 48,430.00</b>	<b>\$ 19,838.87</b>	<b>\$ 28,591.13</b>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 129,900.00	\$ 54,125.00	\$ 75,775.00
94-940-6210	Insurance	<u>12,500.00</u>	<u>4,860.00</u>	<u>7,640.00</u>
	<b>Total Taxes &amp; Insurance</b>	<b>\$ 142,400.00</b>	<b>\$ 58,985.00</b>	<b>\$ 83,415.00</b>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 262,143.76	\$ 77,524.07	\$ 184,619.69
94-940-6221	Mortgage Interest-NHCLF	26,265.23	10,978.06	15,287.17
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	12,352.50	17,287.50
94-940-9002	Vendor Service Charges	<u>125.00</u>	<u>776.14</u>	<u>(651.14)</u>
	<b>Total Financial Expenses</b>	<b>\$ 318,173.99</b>	<b>\$ 101,630.77</b>	<b>\$ 216,543.22</b>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 173,000.00	\$ 72,465.00	\$ 100,535.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,100.00</u>	<u>872.50</u>	<u>1,227.50</u>
	<b>Total Deprec &amp; Amort</b>	<b>\$ 175,100.00</b>	<b>\$ 73,337.50</b>	<b>\$ 101,762.50</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 951,970.62</b>	<b>\$ 328,848.03</b>	<b>\$ 623,122.59</b>
	<b>Net Income (Loss)</b>	<b>\$ (98,580.42)</b>	<b>\$ 90,184.43</b>	<b>\$ (188,764.85)</b>

Freedom Hill Cooperative, Inc.  
Income Statement - Budget vs. Actual  
For the Period Ended February 28, 2023

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 73,858.00	\$ 70,252.50	\$ 3,605.50	\$ 347,470.00	\$ 351,262.50	\$ (3,792.50)
94-940-3102	Nonmember Income	0	1,524.75	(1,524.75)	0	7,623.75	(7,623.75)
94-940-3107	Vacancy - Members' Fees	(450.00)	(1,321.40)	871.40	(2,250.00)	(6,607.00)	4,357.00
94-940-3108	Rent Discount	0	(195.83)	195.83	(350.00)	(979.16)	629.16
94-940-3109	Other Income	0	483.33	(483.33)	1,861.61	2,416.66	(555.05)
94-940-3110	Net Applic. Fee Income	(19.97)	60.00	(79.97)	369.11	300.00	69.11
94-940-3125	Late Fees	300.00	300.00	0	1,225.00	1,500.00	(275.00)
	<b>Total Rental Income</b>	<u>\$ 73,688.03</u>	<u>\$ 71,103.35</u>	<u>\$ 2,584.68</u>	<u>\$ 348,325.72</u>	<u>\$ 355,516.75</u>	<u>\$ (7,191.03)</u>
<b>Other Income</b>							
94-940-3189	Sale of Manuf. Homes	\$ 0	\$ 0	\$ 0	\$ 70,662.18	\$ 0	\$ 70,662.18
94-940-9051	Interest Income	3.84	12.50	(8.66)	44.56	62.50	(17.94)
	<b>Total Other Income</b>	<u>\$ 3.84</u>	<u>\$ 12.50</u>	<u>\$ (8.66)</u>	<u>\$ 70,706.74</u>	<u>\$ 62.50</u>	<u>\$ 70,644.24</u>
<b>TOTAL INCOME</b>		<u>\$ 73,691.87</u>	<u>\$ 71,115.85</u>	<u>\$ 2,576.02</u>	<u>\$ 419,032.46</u>	<u>\$ 355,579.25</u>	<u>\$ 63,453.21</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 34.41	\$ 150.00	\$ (115.59)	\$ 34.41	\$ 750.00	\$ (715.59)
94-940-5010	Park Maintenance	309.09	7,814.58	(7,505.49)	27,741.62	39,072.91	(11,331.29)
94-940-5011	Subcontractor fees	0	708.33	(708.33)	0	3,541.66	(3,541.66)
94-940-5012	Grounds Maintenance	0	1,125.00	(1,125.00)	0	5,625.00	(5,625.00)
94-940-5014	Vehicle Fuel Used	115.77	200.00	(84.23)	1,128.05	1,000.00	128.05
94-940-5016	Vehicle Maintenance	(251.00)	330.00	(581.00)	1,631.34	1,650.00	(18.66)
94-940-5035	Water System Maintenance	2,617.91	2,750.00	(132.09)	10,937.87	13,750.00	(2,812.13)
94-940-5040	Trash Removal	668.96	788.84	(119.88)	3,344.80	3,944.20	(599.40)
94-940-5045	Septic Maintenance	750.00	1,000.00	(250.00)	1,345.00	5,000.00	(3,655.00)
94-940-5050	Snow/Sanding	3,950.00	1,740.75	2,209.25	9,875.00	5,222.25	4,652.75
94-940-5098	Water System Filtration Media	0	3,142.73	(3,142.73)	0	15,713.64	(15,713.64)
	<b>Total Maintenance Expenses</b>	<u>\$ 8,195.14</u>	<u>\$ 19,750.23</u>	<u>\$ (11,555.09)</u>	<u>\$ 56,038.09</u>	<u>\$ 95,269.66</u>	<u>\$ (39,231.57)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 3,106.45	\$ 1,666.67	\$ 1,439.78	\$ 12,858.81	\$ 8,333.34	\$ 4,525.47
94-940-6075	Heat	684.56	268.12	416.44	2,527.84	1,340.61	1,187.23
94-940-6078	Water	400.00	840.00	(440.00)	2,296.15	4,200.00	(1,903.85)
94-940-6079	Sewer	0	957.69	(957.69)	1,335.00	4,788.45	(3,453.45)
	<b>Total Utilities</b>	<u>\$ 4,191.01</u>	<u>\$ 3,732.48</u>	<u>\$ 458.53</u>	<u>\$ 19,017.80</u>	<u>\$ 18,662.40</u>	<u>\$ 355.40</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 318.96	\$ 200.00	\$ 118.96	\$ 441.94	\$ 1,000.00	\$ (558.06)
94-940-8007	Telephone & Postage	0	341.67	(341.67)	1,004.99	1,708.34	(703.35)
94-940-8080	Dues & Subscriptions	0	10.00	(10.00)	0	50.00	(50.00)
94-940-8090	Legal and Professional Fees	7,835.82	625.00	7,210.82	7,906.94	3,125.00	4,781.94
94-940-8091	Accounting/Auditing	0	3,800.00	(3,800.00)	570.00	9,500.00	(8,930.00)
94-940-8098	Other Administrative Expenses	15.00	0	15.00	15.00	0	15.00
94-940-8150	Management Fee	1,830.00	1,830.00	0	9,150.00	9,150.00	0
94-940-9025	NH & Federal Tax Expense	150.00	0	150.00	750.00	0	750.00
	<b>Total Administrative</b>	<u>\$ 10,149.78</u>	<u>\$ 6,806.67</u>	<u>\$ 3,343.11</u>	<u>\$ 19,838.87</u>	<u>\$ 24,533.34</u>	<u>\$ (4,694.47)</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,825.00	\$ 0	\$ 54,125.00	\$ 54,125.00	\$ 0
94-940-6210	Insurance	972.00	1,041.67	(69.67)	4,860.00	5,208.34	(348.34)
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,797.00</u>	<u>\$ 11,866.67</u>	<u>\$ (69.67)</u>	<u>\$ 58,985.00</u>	<u>\$ 59,333.34</u>	<u>\$ (348.34)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,666.48	\$ 22,298.86	\$ (6,632.38)	\$ 77,524.07	\$ 110,247.14	\$ (32,723.07)
94-940-6221	Mortgage Interest-NHCLF	2,191.76	2,191.76	0	10,978.06	10,978.06	0
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	12,352.50	12,350.00	2.50
94-940-9002	Vendor Service Charges	0	10.42	(10.42)	776.14	52.09	724.05
	<b>Total Financial Expenses</b>	<u>\$ 20,328.74</u>	<u>\$ 26,971.04</u>	<u>\$ (6,642.30)</u>	<u>\$ 101,630.77</u>	<u>\$ 133,627.29</u>	<u>\$ (31,996.52)</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,416.67	\$ 76.33	\$ 72,465.00	\$ 72,083.34	\$ 381.66
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	872.50	875.00	(2.50)
	<b>Total Deprec &amp; Amort</b>	<u>\$ 14,667.50</u>	<u>\$ 14,591.67</u>	<u>\$ 75.83</u>	<u>\$ 73,337.50</u>	<u>\$ 72,958.34</u>	<u>\$ 379.16</u>
<b>TOTAL EXPENSES</b>		<u>\$ 69,329.17</u>	<u>\$ 83,718.76</u>	<u>\$ (14,389.59)</u>	<u>\$ 328,848.03</u>	<u>\$ 404,384.37</u>	<u>\$ (75,536.34)</u>
<b>Net Income (Loss)</b>		<u>\$ 4,362.70</u>	<u>\$ (12,602.91)</u>	<u>\$ 16,965.61</u>	<u>\$ 90,184.43</u>	<u>\$ (48,805.12)</u>	<u>\$ 138,989.55</u>

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**February 28, 2023**

**Assets**

**Current Assets**

94-940-1000	Cash - Checking - BNH	\$ 347,608.14
94-940-1001	Cash - BOD Checking - BNH	4,905.53
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	105,525.89
94-940-1130	Cash - R.E. Tax Escrow - BNH	27,247.64
94-940-1135	Cash - Repair & Replacement- BNH	301,522.92
94-940-1210	Rent Receivable	13,163.58
94-940-1211	Contra Rent Receivable	(6,536.80)
94-940-1612	Prepaid Insurance	11,682.50
94-940-1620	Prepaid Interest	323,639.12
94-940-1625	Prepaid Real Estate Taxes	<u>(16,555.00)</u>
	Total Current Assets	\$ 1,112,461.05

**Long Term Assets**

94-940-1622	Prepaid Mortgage Costs	\$ 29,090.08
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.	75,293.36
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>(2,682,328.22)</u>
	Total Long Term Assets	\$ 3,808,243.85

Total Assets \$ 4,920,704.90

Freedom Hill Cooperative, Inc.  
Balance Sheet  
February 28, 2023

**Liabilities and Equity**

**Current Liabilities**

94-940-2120	Prepaid Rent	\$ 22,033.00
94-940-2401	Accrued Interest	5,902.38
94-940-2450	NH & Federal Tax Payable	<u>(76.00)</u>
	Total Current Liabilities	\$ 27,859.38

**Long Term Liabilities**

94-940-2710	Mortgage Payable - BNH	\$ 4,292,521.17
94-940-2711	Mortgage Payable II - NHCLF	<u>427,279.41</u>
	Long Term Liabilities	\$ <u>4,719,800.58</u>
	Total Liabilities	\$ 4,747,659.96

**Equity**

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	117,500.00
94-940-2940	Members' Equity	(743,652.46)
	Net Income	<u>90,184.43</u>
	Total Equity	\$ <u>173,031.97</u>
	Total Liabilities & Equity	\$ <u>4,920,691.93</u>

## Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC		Freedom HILL - Checking		
3111	02-01-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	400.00
3112	02-01-2023	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	283.86
3113	02-01-2023	RENCR	GAYLE BAIRD	500.00
3114	02-06-2023	HDC-MGMT	HODGES DEVELOPMENT CORP	1,830.00
3115	02-08-2023	DAVFU	DAVIS FUELS OF EPSOM INC	425.48
3116	02-09-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	1,100.31
3117	02-14-2023	HDC-SVCS	HODGES DEVELOPMENT CORP	91.81
3118	02-16-2023	ALL&M	ALLEN & MAJOR ASSOCIATES INC	7,913.72
3119	02-16-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	1,467.79
3120	02-16-2023	DROAS	DROUIN ASSOCIATES LLC	320.00
3121	02-16-2023	WINRI	WIND RIVER ENVIRONMENTAL LLC	1,040.00
3122	02-17-2023	KEUJO	JOSEPH KEUENHOFF	107.06
3123	02-17-2023	VERJA	JANET VERVILLE	268.64
3124	02-23-2023	SHADI	SHAVER DISPOSAL	668.96
3125	02-23-2023	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,975.00
3126	02-23-2023	SMIWE	SMITH-WEISS SHEPARD KANAKIS &	1,044.60
3127	02-23-2023	PSNH-FHC	EVERSOURCE	3,106.45
3128	02-28-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	865.00
3129	02-28-2023	DAVFU	DAVIS FUELS OF EPSOM INC	684.56
3130	02-28-2023	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	202.03
3131	02-28-2023	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,975.00
<b>Bank Account Total</b>				<b>26,270.27*</b>

## Withdrawal Register Report

Date Range: 02-01-2023 To 02-28-2023

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
02-03-2023	Electronic	Transfer to Savings	1,250.00
02-03-2023	Electronic	Transfer to Capital	3,500.00
02-03-2023	Electronic	Transfer to Capital - Truck	902.75
02-03-2023	Electronic	Transfer to Capital - Tractor	459.20
02-15-2023	Electronic	NHCLF	2,571.90
02-20-2023	Electronic	Bank of New Hampshire	28,187.89
02-24-2023	Electronic	Transfer to BOD account	1,200.50
<b>Bank LSBFHC Totals:</b>			<b>38,072.24</b>