

Freedom Hill Cooperative  
Cash Flow Statement  
As of January 31, 2019

	Month Ended <u>1/31/2019</u>	Y.T.D. 10/1/18- <u>1/31/2019</u>
Cash receipts:		
Member and non member fees	60,540.00	234,515.27
Other income	275.00	2,818.09
Interest income	-	-
Cash Disbursements:		
Maintenance	(8,504.38)	(23,531.52)
Utilities	(3,817.06)	(9,462.73)
Administrative Expenses	(5,680.67)	(13,095.57)
Federal and state income taxes	(600.00)	(600.00)
Real Estate Taxes	-	(61,661.00)
Insurance, net of insurance premium refunds	(6,670.00)	(8,304.00)
(Increase) decrease in petty cash account	-	-
Transfer (to) Savings for Water Filtration Media	(1,250.00)	(7,010.09)
Transfer from Savings for Water Filtration Media	-	-
Transfers (to) from Restricted Reserves:		
Transfers from Replacement Reserve	-	7,154.70
Transfers to Replacement Reserve	(3,500.00)	(14,000.00)
Transfers from RE Tax Escrow	879.08	62,540.08
Transfers to RE Tax Escrow	(11,277.31)	(45,109.24)
Other Cash Sources (Uses):		
Capital improvements	(1,050.00)	(8,204.70)
Payment of Mortgage-Bank of New Hampshire	(25,829.69)	(103,318.76)
Payment of Mortgage-NHCLF	(3,115.01)	(12,460.04)
Payment-Culvert Project Loan-Bank of NH	(1,300.69)	(5,202.76)
Net membership receipts (refunds)	-	1,000.00
Cash proceeds on sale of unit	-	-
Proceeds from new loan	-	-
Payment of loan closing costs on new loan	-	-
	<b>(10,900.73)</b>	<b>(3,932.27)</b>
Cash, beginning of period/year	38,543.73	31,575.27
	<b>27,643.00</b>	<b>27,643.00</b>

Freedom Hill Cooperative, Inc.  
Annual Budget Report  
For the Period Ended January 31, 2019

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 698,985.00	\$ 230,140.00	\$ 468,845.00
94-940-3102	Nonmember Income	5,595.00	0	5,595.00
94-940-3107	Vacancy - Members' Fees	(14,088.00)	0	(14,088.00)
94-940-3108	Rent Discount	0	(770.00)	770.00
94-940-3109	Other Income	5,800.00	225.00	5,575.00
94-940-3110	Net Applic. Fee Income	720.00	20.00	700.00
94-940-3125	Late Fees	<u>4,200.00</u>	<u>1,190.00</u>	<u>3,010.00</u>
	<b>Total Rental Income</b>	<b>\$ 701,212.00</b>	<b>\$ 230,805.00</b>	<b>\$ 470,407.00</b>
<b>Other Income</b>				
94-940-9051	Interest Income	<u>\$ 180.00</u>	<u>\$ 70.04</u>	<u>\$ 109.96</u>
	<b>Total Other Income</b>	<b>\$ 180.00</b>	<b>\$ 70.04</b>	<b>\$ 109.96</b>
<b>TOTAL INCOME</b>		<b>\$ 701,392.00</b>	<b>\$ 230,875.04</b>	<b>\$ 470,516.96</b>
<b>Expenses</b>				
<b>Maintenance Expenses:</b>				
94-940-5006	Maintenance Supplies	\$ 300.00	\$ 0	\$ 300.00
94-940-5010	Park Maintenance	1,800.00	2,023.75	(223.75)
94-940-5011	Subcontractor fees	7,600.00	0	7,600.00
94-940-5012	Grounds Maintenance	10,500.00	7,029.45	3,470.55
94-940-5014	Vehicle Fuel Used	1,560.00	500.27	1,059.73
94-940-5016	Vehicle Maintenance	11,300.00	5,382.64	5,917.36
94-940-5035	Water System Maintenance	11,200.00	4,773.78	6,426.22
94-940-5040	Trash Removal	7,500.00	2,368.00	5,132.00
94-940-5050	Snow/Sanding	7,200.00	0	7,200.00
94-940-5098	Water System Filtration Media	<u>15,000.00</u>	<u>24.48</u>	<u>14,975.52</u>
	<b>Total Maintenance Expenses</b>	<b>\$ 73,960.00</b>	<b>\$ 22,102.37</b>	<b>\$ 51,857.63</b>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 18,720.00	\$ 6,404.48	\$ 12,315.52
94-940-6075	Heat	2,926.00	351.00	2,575.00
94-940-6078	Water	9,600.00	1,815.00	7,785.00
94-940-6079	Sewer	<u>12,500.00</u>	<u>1,195.00</u>	<u>11,305.00</u>
	<b>Total Utilities</b>	<b>\$ 43,746.00</b>	<b>\$ 9,765.48</b>	<b>\$ 33,980.52</b>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 1,500.00	\$ 293.45	\$ 1,206.55
94-940-8007	Telephone & Postage	2,520.00	1,206.97	1,313.03
94-940-8026	Community Activities Expense	0	25.09	(25.09)
94-940-8090	Legal and Professional Fees	1,200.00	2,440.00	(1,240.00)
94-940-8091	Accounting/Auditing	7,100.00	5,267.04	1,832.96
94-940-8098	Other Administrative Expenses	0	10.00	(10.00)
94-940-8150	Management Fee	20,820.00	6,940.00	13,880.00
94-940-9025	NH & Federal Tax Expense	<u>2,496.00</u>	<u>860.00</u>	<u>1,636.00</u>
	<b>Total Administrative</b>	<b>\$ 35,636.00</b>	<b>\$ 17,042.55</b>	<b>\$ 18,593.45</b>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 131,340.00	\$ 43,100.00	\$ 88,240.00
94-940-6210	Insurance	<u>10,020.00</u>	<u>3,154.00</u>	<u>6,866.00</u>
	<b>Total Taxes &amp; Insurance</b>	<b>\$ 141,360.00</b>	<b>\$ 46,254.00</b>	<b>\$ 95,106.00</b>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 272,648.00	\$ 91,389.12	\$ 181,258.88
94-940-6221	Mortgage Interest-NHCLF	35,111.00	11,723.75	23,387.25
94-940-6223	Loan Interest-Bank of NH	2,161.00	813.08	1,347.92
94-940-6224	Mortgage Interest-Prepaid Amo	29,646.00	9,882.00	19,764.00
94-940-9002	Vendor Service Charges	<u>0</u>	<u>71.84</u>	<u>(71.84)</u>
	<b>Total Financial Expenses</b>	<b>\$ 339,566.00</b>	<b>\$ 113,879.79</b>	<b>\$ 225,686.21</b>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 159,660.00	\$ 52,953.00	\$ 106,707.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,094.00</u>	<u>698.00</u>	<u>1,396.00</u>
	<b>Total Deprec &amp; Amort</b>	<b>\$ 161,754.00</b>	<b>\$ 53,651.00</b>	<b>\$ 108,103.00</b>
<b>TOTAL EXPENSES</b>		<b>\$ 796,022.00</b>	<b>\$ 262,695.19</b>	<b>\$ 533,326.81</b>
<b>Net Income (Loss)</b>		<b>\$ (94,630.00)</b>	<b>\$ (31,820.15)</b>	<b>\$ (62,809.85)</b>

Freedom Hill Cooperative, Inc.  
Income Statement - Budget vs. Actual  
For the Period Ended January 31, 2019

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 59,200.00	\$ 58,800.00	\$ 400.00	\$ 230,140.00	\$ 228,585.00	\$ 1,555.00
94-940-3102	Nonmember Income	0	470.00	(470.00)	0	1,835.00	(1,835.00)
94-940-3107	Vacancy - Members' Fees	0	(1,185.00)	1,185.00	0	(4,608.00)	4,608.00
94-940-3108	Rent Discount	0	0	0	(770.00)	0	(770.00)
94-940-3109	Other Income	0	0	0	225.00	1,450.00	(1,225.00)
94-940-3110	Net Applic. Fee Income	0	60.00	(60.00)	20.00	240.00	(220.00)
94-940-3125	Late Fees	275.00	350.00	(75.00)	1,190.00	1,400.00	(210.00)
	<b>Total Rental Income</b>	<u>\$ 59,475.00</u>	<u>\$ 58,495.00</u>	<u>\$ 980.00</u>	<u>\$ 230,805.00</u>	<u>\$ 228,902.00</u>	<u>\$ 1,903.00</u>
<b>Other Income</b>							
94-940-9051	Interest Income	\$ 16.69	\$ 15.00	\$ 1.69	\$ 70.04	\$ 60.00	\$ 10.04
	<b>Total Other Income</b>	<u>\$ 16.69</u>	<u>\$ 15.00</u>	<u>\$ 1.69</u>	<u>\$ 70.04</u>	<u>\$ 60.00</u>	<u>\$ 10.04</u>
<b>TOTAL INCOME</b>		<u>\$ 59,491.69</u>	<u>\$ 58,510.00</u>	<u>\$ 981.69</u>	<u>\$ 230,875.04</u>	<u>\$ 228,962.00</u>	<u>\$ 1,913.04</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 0	\$ 25.00	\$ (25.00)	\$ 0	\$ 100.00	\$ (100.00)
94-940-5010	Park Maintenance	0	150.00	(150.00)	2,023.75	600.00	1,423.75
94-940-5011	Subcontractor fees	0	633.33	(633.33)	0	2,533.33	(2,533.33)
94-940-5012	Grounds Maintenance	0	750.00	(750.00)	7,029.45	3,000.00	4,029.45
94-940-5014	Vehicle Fuel Used	197.53	130.00	67.53	500.27	520.00	(19.73)
94-940-5016	Vehicle Maintenance	20.78	400.00	(379.22)	5,382.64	7,600.00	(2,217.36)
94-940-5035	Water System Maintenance	829.85	933.33	(103.48)	4,773.78	3,733.33	1,040.45
94-940-5040	Trash Removal	592.00	625.00	(33.00)	2,368.00	2,500.00	(132.00)
94-940-5050	Snow/Sanding	0	1,440.00	(1,440.00)	0	4,320.00	(4,320.00)
94-940-5098	Water System Filtration Media	0	1,250.00	(1,250.00)	24.48	5,000.00	(4,975.52)
	<b>Total Maintenance Expenses</b>	<u>\$ 1,640.16</u>	<u>\$ 6,336.66</u>	<u>\$ (4,696.50)</u>	<u>\$ 22,102.37</u>	<u>\$ 29,906.66</u>	<u>\$ (7,804.29)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 1,889.99	\$ 1,560.00	\$ 329.99	\$ 6,404.48	\$ 6,240.00	\$ 164.48
94-940-6075	Heat	226.50	650.00	(423.50)	351.00	1,463.00	(1,112.00)
94-940-6078	Water	0	800.00	(800.00)	1,815.00	3,200.00	(1,385.00)
94-940-6079	Sewer	635.00	0	635.00	1,195.00	0	1,195.00
	<b>Total Utilities</b>	<u>\$ 2,751.49</u>	<u>\$ 3,010.00</u>	<u>\$ (258.51)</u>	<u>\$ 9,765.48</u>	<u>\$ 10,903.00</u>	<u>\$ (1,137.52)</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 59.99	\$ 125.00	\$ (65.01)	\$ 293.45	\$ 500.00	\$ (206.55)
94-940-8007	Telephone & Postage	268.68	210.00	58.68	1,206.97	840.00	366.97
94-940-8026	Community Activities Expense	0	0	0	25.09	0	25.09
94-940-8090	Legal and Professional Fees	30.00	100.00	(70.00)	2,440.00	400.00	2,040.00
94-940-8091	Accounting/Auditing	4,180.04	2,840.00	1,340.04	5,267.04	7,100.00	(1,832.96)
94-940-8098	Other Administrative Expenses	0	0	0	10.00	0	10.00
94-940-8150	Management Fee	1,735.00	1,735.00	0	6,940.00	6,940.00	0
94-940-9025	NH & Federal Tax Expense	215.00	208.00	7.00	860.00	832.00	28.00
	<b>Total Administrative</b>	<u>\$ 6,488.71</u>	<u>\$ 5,218.00</u>	<u>\$ 1,270.71</u>	<u>\$ 17,042.55</u>	<u>\$ 16,612.00</u>	<u>\$ 430.55</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 10,775.00	\$ 10,945.00	\$ (170.00)	\$ 43,100.00	\$ 43,780.00	\$ (680.00)
94-940-6210	Insurance	803.00	835.00	(32.00)	3,154.00	3,340.00	(186.00)
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,578.00</u>	<u>\$ 11,780.00</u>	<u>\$ (202.00)</u>	<u>\$ 46,254.00</u>	<u>\$ 47,120.00</u>	<u>\$ (866.00)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 23,197.63	\$ 23,198.00	\$ (.37)	\$ 91,389.12	\$ 91,388.00	\$ 1.12
94-940-6221	Mortgage Interest-NHCLF	2,929.10	2,929.00	.10	11,723.75	11,724.00	(.25)
94-940-6223	Loan Interest-Bank of NH	198.05	198.00	.05	813.08	812.00	1.08
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.50	0	9,882.00	9,882.00	0
94-940-9002	Vendor Service Charges	0	0	0	71.84	0	71.84
	<b>Total Financial Expenses</b>	<u>\$ 28,795.28</u>	<u>\$ 28,795.50</u>	<u>\$ (.22)</u>	<u>\$ 113,879.79</u>	<u>\$ 113,806.00</u>	<u>\$ 73.79</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 13,276.00	\$ 13,305.00	\$ (29.00)	\$ 52,953.00	\$ 53,220.00	\$ (267.00)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.50	0	698.00	698.00	0
	<b>Total Deprec &amp; Amort</b>	<u>\$ 13,450.50</u>	<u>\$ 13,479.50</u>	<u>\$ (29.00)</u>	<u>\$ 53,651.00</u>	<u>\$ 53,918.00</u>	<u>\$ (267.00)</u>
<b>TOTAL EXPENSES</b>		<u>\$ 64,704.14</u>	<u>\$ 68,619.66</u>	<u>\$ (3,915.52)</u>	<u>\$ 262,695.19</u>	<u>\$ 272,265.66</u>	<u>\$ (9,570.47)</u>
<b>Net Income (Loss)</b>		<u>\$ (5,212.45)</u>	<u>\$ (10,109.66)</u>	<u>\$ 4,897.21</u>	<u>\$ (31,820.15)</u>	<u>\$ (43,303.66)</u>	<u>\$ 11,483.51</u>

Freedom Hill Cooperative, Inc.  
Balance Sheet  
January 31, 2019

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 27,643.00
94-940-1010	Petty Cash -	500.00
94-940-1035	Cash - Savings - BNH	59,204.06
94-940-1130	Cash - R.E. Tax Escrow - BNH	30,865.11
94-940-1135	Cash - Repair & Replacement- BNH	197,195.19
94-940-1210	Rent Receivable	1,910.03
94-940-1320	Prepaid Expense - Water Filtration Med	13,000.00
94-940-1612	Prepaid Insurance	8,374.17
94-940-1620	Prepaid Interest	444,694.52
94-940-1625	Prepaid Real Estate Taxes	<u>18,561.00</u>
	Total Current Assets	\$ 801,947.08

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 31,416.96
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,590,613.80
94-940-1815	Building & Improvements	374,304.75
94-940-1825	Furniture/Furnishings/Equip.	79,448.12
94-940-1830	Other Equipment-Water System	1,491,337.33
94-940-1840	Vehicles	102,766.91
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,029,034.25)</u>
	Total Long Term Assets	\$ 4,334,054.99

Total Assets \$ 5,136,002.07

Freedom Hill Cooperative, Inc.  
Balance Sheet  
January 31, 2019

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 9,752.56
94-940-2151	Accounts Payable	6,102.89
94-940-2401	Accrued Interest	9,089.84
94-940-2450	NH & Federal Tax Payable	<u>(110.00)</u>
	Total Current Liabilities	\$ 24,835.29

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,487,232.25
94-940-2711	Mortgage Payable II - NHCLF	439,178.56
94-940-2713	Loan Payable - Bank of NH	<u>37,230.88</u>
	Long Term Liabilities	<u>\$ 4,963,641.69</u>
	Total Liabilities	\$ 4,988,476.98

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	114,500.00
94-940-2940	Members' Equity	(644,154.76)
	Net Income	<u>(31,820.15)</u>
	Total Equity	<u>\$ 147,525.09</u>
	Total Liabilities & Equity	<u>\$ 5,136,002.07</u>