

**Freedom Hill Cooperative
Cash Flow
Month Ending January 31, 2023**

	Current Month	Year to Date
Beginning Cash Balance	\$300,472.88	\$232,460.03
Member's Receipts	\$73,199.10	\$283,767.10
Other Receipts	\$2,111.61	\$73,398.79
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$26,992.50	\$26,992.50
Transfer from Repairs & Replacements	\$0.00	\$0.00
Total Receipts	\$102,303.21	\$384,158.39
Cash Disbursements	\$27,379.69	\$128,498.74
Mortgage Payment - BNH	\$21,479.58	\$85,918.32
Mortgage Payment - NHCLF	\$2,571.90	\$10,287.60
Transfer to Savings for Water Filtration Media	\$1,250.00	\$5,000.00
Transfer to RE Tax Escrow	\$6,708.31	\$26,833.24
Transfer to Repairs & Replacements	\$4,861.95	\$19,447.80
Transfer to BOD Checking	\$894.51	\$3,002.57
Bank Fees	\$0.00	\$0.00
Total Payments	\$65,145.94	\$278,988.27
Ending Cash Balance	\$337,630.15	\$337,630.15

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended January 31, 2023

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 843,030.00	\$ 273,612.00	\$ 569,418.00
94-940-3102	Nonmember Income	18,297.00	0	18,297.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	(1,800.00)	(14,056.80)
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	389.08	330.92
94-940-3125	Late Fees	<u>3,600.00</u>	<u>925.00</u>	<u>2,675.00</u>
	Total Rental Income	\$ 853,240.20	\$ 274,637.69	\$ 578,602.51
Other Income				
94-940-3189	Sale of Manuf. Homes	\$ 0	\$ 70,662.18	\$ (70,662.18)
94-940-9051	Interest Income	<u>150.00</u>	<u>40.72</u>	<u>109.28</u>
	Total Other Income	\$ 150.00	\$ 70,702.90	\$ (70,552.90)
	TOTAL INCOME	\$ 853,390.20	\$ 345,340.59	\$ 508,049.61
Expenses				
Maintenance Expenses:				
94-940-5006	Maintenance Supplies	\$ 1,800.00	\$ 0	\$ 1,800.00
94-940-5010	Park Maintenance	93,775.00	27,432.53	66,342.47
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	1,012.28	1,387.72
94-940-5016	Vehicle Maintenance	3,960.00	1,882.34	2,077.66
94-940-5035	Water System Maintenance	33,000.00	8,319.96	24,680.04
94-940-5040	Trash Removal	9,466.08	2,675.84	6,790.24
94-940-5045	Septic Maintenance	12,000.00	595.00	11,405.00
94-940-5050	Snow/Sanding	6,963.00	5,925.00	1,038.00
94-940-5098	Water System Filtration Media	<u>37,712.75</u>	<u>0</u>	<u>37,712.75</u>
	Total Maintenance Expenses	\$ 223,076.83	\$ 47,842.95	\$ 175,233.88
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 20,000.00	\$ 9,752.36	\$ 10,247.64
94-940-6075	Heat	3,217.50	1,843.28	1,374.22
94-940-6078	Water	10,080.00	1,896.15	8,183.85
94-940-6079	Sewer	<u>11,492.30</u>	<u>1,335.00</u>	<u>10,157.30</u>
	Total Utilities	\$ 44,789.80	\$ 14,826.79	\$ 29,963.01
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 2,400.00	\$ 122.98	\$ 2,277.02
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	71.12	7,428.88
94-940-8091	Accounting/Auditing	9,500.00	570.00	8,930.00
94-940-8150	Management Fee	21,960.00	7,320.00	14,640.00
94-940-9025	NH & Federal Tax Expense	<u>2,850.00</u>	<u>600.00</u>	<u>2,250.00</u>
	Total Administrative	\$ 48,430.00	\$ 9,689.09	\$ 38,740.91
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 129,900.00	\$ 43,300.00	\$ 86,600.00
94-940-6210	Insurance	<u>12,500.00</u>	<u>3,888.00</u>	<u>8,612.00</u>
	Total Taxes & Insurance	\$ 142,400.00	\$ 47,188.00	\$ 95,212.00
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 262,143.76	\$ 61,857.59	\$ 200,286.17
94-940-6221	Mortgage Interest-NHCLF	26,265.23	8,786.30	17,478.93
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	9,882.00	19,758.00
94-940-9002	Vendor Service Charges	<u>125.00</u>	<u>776.14</u>	<u>(651.14)</u>
	Total Financial Expenses	\$ 318,173.99	\$ 81,302.03	\$ 236,871.96
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 173,000.00	\$ 57,972.00	\$ 115,028.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,100.00</u>	<u>698.00</u>	<u>1,402.00</u>
	Total Deprec & Amort	\$ 175,100.00	\$ 58,670.00	\$ 116,430.00
	TOTAL EXPENSES	\$ 951,970.62	\$ 259,518.86	\$ 692,451.76
	Net Income (Loss)	\$ (98,580.42)	\$ 85,821.73	\$ (184,402.15)

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended January 31, 2023

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 73,316.00	\$ 70,252.50	\$ 3,063.50	\$ 273,612.00	\$ 281,010.00	\$ (7,398.00)
94-940-3102	Nonmember Income	0	1,524.75	(1,524.75)	0	6,099.00	(6,099.00)
94-940-3107	Vacancy - Members' Fees	(450.00)	(1,321.40)	871.40	(1,800.00)	(5,285.60)	3,485.60
94-940-3108	Rent Discount	0	(195.83)	195.83	(350.00)	(783.33)	433.33
94-940-3109	Other Income	1,861.61	483.33	1,378.28	1,861.61	1,933.33	(71.72)
94-940-3110	Net Applic. Fee Income	50.05	60.00	(9.95)	389.08	240.00	149.08
94-940-3125	Late Fees	275.00	300.00	(25.00)	925.00	1,200.00	(275.00)
	Total Rental Income	\$ 75,052.66	\$ 71,103.35	\$ 3,949.31	\$ 274,637.69	\$ 284,413.40	\$ (9,775.71)
Other Income							
94-940-3189	Sale of Manuf. Homes	\$ 0	\$ 0	\$ 0	\$ 70,662.18	\$ 0	\$ 70,662.18
94-940-9051	Interest Income	0	12.50	(12.50)	40.72	50.00	(9.28)
	Total Other Income	\$ 0	\$ 12.50	\$ (12.50)	\$ 70,702.90	\$ 50.00	\$ 70,652.90
	TOTAL INCOME	\$ 75,052.66	\$ 71,115.85	\$ 3,936.81	\$ 345,340.59	\$ 284,463.40	\$ 60,877.19
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 150.00	\$ (150.00)	\$ 0	\$ 600.00	\$ (600.00)
94-940-5010	Park Maintenance	556.23	7,814.58	(7,258.35)	27,432.53	31,258.33	(3,825.80)
94-940-5011	Subcontractor fees	0	708.33	(708.33)	0	2,833.33	(2,833.33)
94-940-5012	Grounds Maintenance	0	1,125.00	(1,125.00)	0	4,500.00	(4,500.00)
94-940-5014	Vehicle Fuel Used	659.09	200.00	459.09	1,012.28	800.00	212.28
94-940-5016	Vehicle Maintenance	1,631.56	330.00	1,301.56	1,882.34	1,320.00	562.34
94-940-5035	Water System Maintenance	749.04	2,750.00	(2,000.96)	8,319.96	11,000.00	(2,680.04)
94-940-5040	Trash Removal	668.96	788.84	(119.88)	2,675.84	3,155.36	(479.52)
94-940-5045	Septic Maintenance	0	1,000.00	(1,000.00)	595.00	4,000.00	(3,405.00)
94-940-5050	Snow/Sanding	3,950.00	1,740.75	2,209.25	5,925.00	3,481.50	2,443.50
94-940-5098	Water System Filtration Media	0	3,142.73	(3,142.73)	0	12,570.91	(12,570.91)
	Total Maintenance Expenses	\$ 8,214.88	\$ 19,750.23	\$ (11,535.35)	\$ 47,842.95	\$ 75,519.43	\$ (27,676.48)
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 3,105.48	\$ 1,666.67	\$ 1,438.81	\$ 9,752.36	\$ 6,666.67	\$ 3,085.69
94-940-6075	Heat	425.48	268.12	157.36	1,843.28	1,072.49	770.79
94-940-6078	Water	496.15	840.00	(343.85)	1,896.15	3,360.00	(1,463.85)
94-940-6079	Sewer	290.00	957.69	(667.69)	1,335.00	3,830.76	(2,495.76)
	Total Utilities	\$ 4,317.11	\$ 3,732.48	\$ 584.63	\$ 14,826.79	\$ 14,929.92	\$ (103.13)
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 0	\$ 200.00	\$ (200.00)	\$ 122.98	\$ 800.00	\$ (677.02)
94-940-8007	Telephone & Postage	237.02	341.67	(104.65)	1,004.99	1,366.67	(361.68)
94-940-8080	Dues & Subscriptions	0	10.00	(10.00)	0	40.00	(40.00)
94-940-8090	Legal and Professional Fees	716.77	625.00	91.77	71.12	2,500.00	(2,428.88)
94-940-8091	Accounting/Auditing	320.00	2,500.00	(2,180.00)	570.00	5,700.00	(5,130.00)
94-940-8150	Management Fee	1,830.00	1,830.00	0	7,320.00	7,320.00	0
94-940-9025	NH & Federal Tax Expense	150.00	0	150.00	600.00	0	600.00
	Total Administrative	\$ 3,253.79	\$ 5,506.67	\$ (2,252.88)	\$ 9,689.09	\$ 17,726.67	\$ (8,037.58)
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,825.00	\$ 0	\$ 43,300.00	\$ 43,300.00	\$ 0
94-940-6210	Insurance	972.00	1,041.67	(69.67)	3,888.00	4,166.67	(278.67)
	Total Taxes & Insurance	\$ 11,797.00	\$ 11,866.67	\$ (69.67)	\$ 47,188.00	\$ 47,466.67	\$ (278.67)
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,686.43	\$ 22,317.01	\$ (6,630.58)	\$ 61,857.59	\$ 87,948.28	\$ (26,090.69)
94-940-6221	Mortgage Interest-NHCLF	2,193.69	2,193.69	0	8,786.30	8,786.30	0
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	9,882.00	9,880.00	2.00
94-940-9002	Vendor Service Charges	29.00	10.42	18.58	776.14	41.67	734.47
	Total Financial Expenses	\$ 20,379.62	\$ 26,991.12	\$ (6,611.50)	\$ 81,302.03	\$ 106,656.25	\$ (25,354.22)
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,416.67	\$ 76.33	\$ 57,972.00	\$ 57,666.67	\$ 305.33
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	698.00	700.00	(2.00)
	Total Deprec & Amort	\$ 14,667.50	\$ 14,591.67	\$ 75.83	\$ 58,670.00	\$ 58,366.67	\$ 303.33
	TOTAL EXPENSES	\$ 62,629.90	\$ 82,438.84	\$ (19,808.94)	\$ 259,518.86	\$ 320,665.61	\$ (61,146.75)
	Net Income (Loss)	\$ 12,422.76	\$ (11,322.99)	\$ 23,745.75	\$ 85,821.73	\$ (36,202.21)	\$ 122,023.94

Freedom Hill Cooperative, Inc.
Balance Sheet
January 31, 2023

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 337,630.15
94-940-1001	Cash - BOD Checking - BNH	3,799.50
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	104,275.89
94-940-1130	Cash - R.E. Tax Escrow - BNH	20,539.33
94-940-1135	Cash - Repair & Replacement- BNH	296,657.13
94-940-1210	Rent Receivable	12,528.44
94-940-1211	Contra Rent Receivable	(6,536.80)
94-940-1612	Prepaid Insurance	12,654.50
94-940-1620	Prepaid Interest	326,109.62
94-940-1625	Prepaid Real Estate Taxes	<u>(5,730.00)</u>
	Total Current Assets	\$ 1,102,185.29

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 29,264.58
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	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>(2,667,835.22)</u>
	Total Long Term Assets	\$ <u>3,822,911.35</u>

Total Assets \$ 4,925,096.64

Freedom Hill Cooperative, Inc.
Balance Sheet
January 31, 2023

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 23,017.86
94-940-2151	Accounts Payable	2,726.34
94-940-2401	Accrued Interest	5,902.38
94-940-2450	NH & Federal Tax Payable	<u>(226.00)</u>
	Total Current Liabilities	\$ 31,420.58

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,298,334.27
94-940-2711	Mortgage Payable II - NHCLF	<u>427,659.55</u>
	Long Term Liabilities	\$ <u>4,725,993.82</u>
	Total Liabilities	\$ 4,757,414.40

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,500.00
94-940-2940	Members' Equity	(743,652.46)
	Net Income	<u>85,821.73</u>
	Total Equity	<u>\$ 167,669.27</u>
	Total Liabilities & Equity	<u>\$ 4,925,083.67</u>

Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC	Freedom HILL - Checking			
3089	01-03-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	400.00
3090	01-03-2023	HDC-MGMT	HODGES DEVELOPMENT CORP	1,830.00
3091	01-05-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	2,114.13
3092	01-05-2023	KEUHE	DUSTAN KEUENHOFF	4,918.49
3093	01-11-2023	HDC-SVCS	HODGES DEVELOPMENT CORP	69.14
3094	01-12-2023	AQUWA	AQUAMEN WATER SOLUTIONS LLC	30.00
3095	01-12-2023	CROIN	CROSS INSURANCE-LACONIA	2,166.00
3096	01-12-2023	DROAS	DROUIN ASSOCIATES LLC	250.00
3097	01-12-2023	VERJA	JANET VERVILLE	3,348.00
3098	01-12-2023	WISPE	PERRY WISE	220.00
3099	01-16-2023	NHDRA	STATE OF NEW HAMPSHIRE	400.00
3100	01-18-2023	WISPE	PERRY WISE	1,070.10
3101	01-19-2023	SHADI	SHAVER DISPOSAL	668.96
3102	01-19-2023	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,975.00
3103	01-19-2023	SOUMI	SOUTHWORTH-MILTON INC.	301.37
3104	01-26-2023	CONCO	CONSOLIDATED COMMUNICATIONS	222.32
3105	01-26-2023	MERCO	MERRIMACK COUNTY SHERIFF	77.10
3106	01-26-2023	PSNH-FHC	EVERSOURCE	3,105.48
3107	01-26-2023	RENCR	LINDA BARRY	1,364.00
3108	01-26-2023	SITLA	SITEONE LANDSCAPE SUPPLY, LLC	1,975.00
3109	01-26-2023	SMIWE	SMITH-WEISS SHEPARD KANAKIS &	866.75
3110	01-26-2023	VERJA	JANET VERVILLE	7.85
			Bank Account Total	27,379.69*

Withdrawal Register Report

Date Range: 01-01-2023 To 01-31-2023

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
01-03-2023	Electronic	Transfer to Savings	1,250.00
01-03-2023	Electronic	Transfer to R&R	3,500.00
01-03-2023	Electronic	Transfer to C.I. Re: Truck	902.75
01-03-2023	Electronic	Transfer to C.I. Re: Tractor	459.20
01-15-2023	Electronic	NHCLF	2,571.90
01-17-2023	Electronic	Transfer to BOD Account	894.51
01-20-2023	Electronic	Bank of New Hampshire	28,187.89
Bank LSBFHC Totals:			37,766.25

Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

01-31-2023 Page 1
 System Date: 02-16-2023
 System Time: 6:55 pm
 Files Used: MASTER.APM
 CURRENT.APT
 MASTER.GLM

Invoice Aging Date: 01-31-2023
 Property: 94-940 Freedom Hill Cooperative, Inc.

Invoice	Description	Invoice Date	Property Expense Acct	Original Amount	Current	Over 30 Days	Over 60 Days	Over 90 Days
AQUWA	AQUAMEN WATER SOLUTIONS LLC							
1599	FHC WTR SYS SALT	01-13-2023	94-940-6078	66.15	66.15			
2465	FHC METER #3 REPAIR	01-17-2023	94-940-5035	749.04	749.04			
	Vendor Totals			815.19	815.19	.00	.00	.00
DAVFU	DAVIS FUELS OF EPSOM INC							
69343	FHC 11 RED WOOD LPG DEL	01-16-2023	94-940-6075	425.48	425.48			
DROAS	DROUIN ASSOCIATES LLC							
14087	FHC ACCOUNTING SVCS	01-31-2023	94-940-8091	320.00	320.00			
HDC-SVCS	HODGES DEVELOPMENT CORP							
FHC13123	MONTHLY SERVICES	01-31-2023	94-940-8007	6.85	6.85			
			94-940-8090	84.96	84.96			
	Vendor Totals			91.81	91.81	.00	.00	.00
HOMDE-FHC	HOMDE HOME DEPOT CREDIT SERVICES							
FHC-4319-0123	6035322191194319	01-20-2023	94-940-5010	262.66	262.66			
			94-940-5010	55.92	55.92			
			94-940-9002	29.00	29.00			
FHC-4319-1222	6035322191194319	12-21-2022	94-940-5010	48.12		48.12		
	Vendor Totals			283.86	235.74	48.12	48.12	.00
RENCR	RENT CREDIT REFUND							
BAIMI	REFUND MEMBERSHIP	01-31-2023	94-940-1210	500.00	500.00			
WINRI	WIND RIVER ENVIRONMENTAL LLC							
5733782	FHC 72 PINE RIDGE SEPTIC	01-31-2023	94-940-6079	290.00	290.00			
	Property Totals			2,726.34	2,678.22	48.12	48.12	.00