

**Freedom Hill Cooperative
Cash Flow
Month Ending March 31, 2019**

	Current Month	Year to Date
Beginning Cash Balance	\$30,822.59	\$31,575.27
Member's Receipts	\$60,275.00	\$353,410.27
Other Receipts	\$633.00	\$5,968.77
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$0.00	\$62,540.08
Transfer from Repairs & Replacements	\$0.00	\$7,154.70
Total Receipts	\$60,908.00	\$429,073.82
Cash Disbursements	\$20,720.93	\$156,265.84
Mortgage Payment - BNH	\$25,829.69	\$154,978.14
Mortgage Payment - NHCLF	\$3,115.01	\$18,690.06
Mortgage Payment - BNH (Culvert Project)	\$1,300.69	\$7,804.14
Transfer to Savings for Water Filtration Media	\$1,250.00	\$9,510.09
Transfer to RE Tax Escrow	\$10,380.31	\$43,434.93
Transfer to Repairs & Replacements	\$3,500.00	\$44,331.93
Transfer to BOD Checking	\$5,000.00	\$5,000.00
Bank Fees	\$0.00	\$0.00
Total Payments	\$71,096.63	\$440,015.13
Ending Cash Balance	\$20,633.96	\$20,633.96

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

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 698,985.00	\$ 348,540.00	\$ 350,445.00
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	1,742.68	4,057.32
94-940-3110	Net Applic. Fee Income	720.00	353.00	367.00
94-940-3125	Late Fees	4,200.00	1,690.00	2,510.00
	Total Rental Income	\$ 701,212.00	\$ 351,555.68	\$ 349,656.32
Other Income				
94-940-9051	Interest Income	\$ 180.00	\$ 105.95	\$ 74.05
94-940-9052	Discounts Earned	0	20.99	(20.99)
	Total Other Income	\$ 180.00	\$ 126.94	\$ 53.06
TOTAL INCOME		\$ 701,392.00	\$ 351,682.62	\$ 349,709.38
Expenses				
Maintenance Expenses:				
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	7,050.93	3,449.07
94-940-5014	Vehicle Fuel Used	1,560.00	674.47	885.53
94-940-5016	Vehicle Maintenance	11,300.00	6,271.09	5,028.91
94-940-5035	Water System Maintenance	11,200.00	14,722.50	(3,522.50)
94-940-5040	Trash Removal	7,500.00	3,552.00	3,948.00
94-940-5050	Snow/Sanding	7,200.00	1,775.16	5,424.84
94-940-5098	Water System Filtration Media	15,000.00	13,024.48	1,975.52
	Total Maintenance Expenses	\$ 73,960.00	\$ 49,094.38	\$ 24,865.62
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 18,720.00	\$ 10,266.35	\$ 8,453.65
94-940-6075	Heat	2,926.00	1,286.50	1,639.50
94-940-6078	Water	9,600.00	2,545.75	7,054.25
94-940-6079	Sewer	12,500.00	1,895.00	10,605.00
	Total Utilities	\$ 43,746.00	\$ 15,993.60	\$ 27,752.40
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 1,500.00	\$ 858.22	\$ 641.78
94-940-8007	Telephone & Postage	2,520.00	1,722.18	797.82
94-940-8026	Community Activities Expense	0	25.09	(25.09)
94-940-8090	Legal and Professional Fees	1,200.00	2,425.00	(1,225.00)
94-940-8091	Accounting/Auditing	7,100.00	7,042.19	57.81
94-940-8098	Other Administrative Expenses	0	27.67	(27.67)
94-940-8150	Management Fee	20,820.00	10,410.00	10,410.00
94-940-9025	NH & Federal Tax Expense	2,496.00	1,290.00	1,206.00
	Total Administrative	\$ 35,636.00	\$ 23,800.35	\$ 11,835.65
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 131,340.00	\$ 64,650.00	\$ 66,690.00
94-940-6210	Insurance	10,020.00	4,760.00	5,260.00
	Total Taxes & Insurance	\$ 141,360.00	\$ 69,410.00	\$ 71,950.00
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 272,648.00	\$ 135,502.09	\$ 137,145.91
94-940-6221	Mortgage Interest-NHCLF	35,111.00	17,578.22	17,532.78
94-940-6223	Loan Interest-Bank of NH	2,161.00	1,174.00	987.00
94-940-6224	Mortgage Interest-Prepaid Amo	29,646.00	14,823.00	14,823.00
94-940-9002	Vendor Service Charges	0	93.62	(93.62)
	Total Financial Expenses	\$ 339,566.00	\$ 169,170.93	\$ 170,395.07
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 159,660.00	\$ 79,505.00	\$ 80,155.00
94-940-9077	Amortize Prepaid Mortgage Cos	2,094.00	1,047.00	1,047.00
	Total Deprec & Amort	\$ 161,754.00	\$ 80,552.00	\$ 81,202.00
TOTAL EXPENSES		\$ 796,022.00	\$ 408,021.26	\$ 388,000.74
Net Income (Loss)		\$ (94,630.00)	\$ (56,338.64)	\$ (38,291.36)

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

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 59,200.00	\$ 58,800.00	\$ 400.00	\$ 348,540.00	\$ 346,185.00	\$ 2,355.00
94-940-3102	Nonmember Income	0	470.00	(470.00)	0	2,775.00	(2,775.00)
94-940-3107	Vacancy - Members' Fees	0	(1,185.00)	1,185.00	0	(6,978.00)	6,978.00
94-940-3108	Rent Discount	0	0	0	(770.00)	0	(770.00)
94-940-3109	Other Income	0	1,450.00	(1,450.00)	1,742.68	2,900.00	(1,157.32)
94-940-3110	Net Applic. Fee Income	333.00	60.00	273.00	353.00	360.00	(7.00)
94-940-3125	Late Fees	275.00	350.00	(75.00)	1,690.00	2,100.00	(410.00)
	Total Rental Income	<u>\$ 59,808.00</u>	<u>\$ 59,945.00</u>	<u>\$ (137.00)</u>	<u>\$ 351,555.68</u>	<u>\$ 347,342.00</u>	<u>\$ 4,213.68</u>
Other Income							
94-940-9051	Interest Income	\$ 20.55	\$ 15.00	\$ 5.55	\$ 105.95	\$ 90.00	\$ 15.95
94-940-9052	Discounts Earned	0	0	0	20.99	0	20.99
	Total Other Income	<u>\$ 20.55</u>	<u>\$ 15.00</u>	<u>\$ 5.55</u>	<u>\$ 126.94</u>	<u>\$ 90.00</u>	<u>\$ 36.94</u>
	TOTAL INCOME	<u>\$ 59,828.55</u>	<u>\$ 59,960.00</u>	<u>\$ (131.45)</u>	<u>\$ 351,682.62</u>	<u>\$ 347,432.00</u>	<u>\$ 4,250.62</u>
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 25.00	\$ (25.00)	\$ 0	\$ 150.00	\$ (150.00)
94-940-5010	Park Maintenance	0	150.00	(150.00)	2,023.75	900.00	1,123.75
94-940-5011	Subcontractor fees	0	633.34	(633.34)	0	3,800.00	(3,800.00)
94-940-5012	Grounds Maintenance	19.29	750.00	(730.71)	7,050.93	4,500.00	2,550.93
94-940-5014	Vehicle Fuel Used	99.20	130.00	(30.80)	674.47	780.00	(105.53)
94-940-5016	Vehicle Maintenance	0	400.00	(400.00)	6,271.09	8,400.00	(2,128.91)
94-940-5035	Water System Maintenance	9,948.72	933.34	9,015.38	14,722.50	5,600.00	9,122.50
94-940-5040	Trash Removal	592.00	625.00	(33.00)	3,552.00	3,750.00	(198.00)
94-940-5050	Snow/Sanding	0	1,440.00	(1,440.00)	1,775.16	7,200.00	(5,424.84)
94-940-5098	Water System Filtration Media	13,000.00	1,250.00	11,750.00	13,024.48	7,500.00	5,524.48
	Total Maintenance Expenses	<u>\$ 23,659.21</u>	<u>\$ 6,336.68</u>	<u>\$ 17,322.53</u>	<u>\$ 49,094.38</u>	<u>\$ 42,580.00</u>	<u>\$ 6,514.38</u>
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 1,846.91	\$ 1,560.00	\$ 286.91	\$ 10,266.35	\$ 9,360.00	\$ 906.35
94-940-6075	Heat	410.75	1,300.00	(889.25)	1,286.50	2,763.00	(1,476.50)
94-940-6078	Water	0	800.00	(800.00)	2,545.75	4,800.00	(2,254.25)
94-940-6079	Sewer	700.00	0	700.00	1,895.00	0	1,895.00
	Total Utilities	<u>\$ 2,957.66</u>	<u>\$ 3,660.00</u>	<u>\$ (702.34)</u>	<u>\$ 15,993.60</u>	<u>\$ 16,923.00</u>	<u>\$ (929.40)</u>
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 487.31	\$ 125.00	\$ 362.31	\$ 858.22	\$ 750.00	\$ 108.22
94-940-8007	Telephone & Postage	177.83	210.00	(32.17)	1,722.18	1,260.00	462.18
94-940-8026	Community Activities Expense	0	0	0	25.09	0	25.09
94-940-8090	Legal and Professional Fees	(15.00)	100.00	(115.00)	2,425.00	600.00	1,825.00
94-940-8091	Accounting/Auditing	0	0	0	7,042.19	7,100.00	(57.81)
94-940-8098	Other Administrative Expenses	17.67	0	17.67	27.67	0	27.67
94-940-8150	Management Fee	1,735.00	1,735.00	0	10,410.00	10,410.00	0
94-940-9025	NH & Federal Tax Expense	215.00	208.00	7.00	1,290.00	1,248.00	42.00
	Total Administrative	<u>\$ 2,617.81</u>	<u>\$ 2,378.00</u>	<u>\$ 239.81</u>	<u>\$ 23,800.35</u>	<u>\$ 21,368.00</u>	<u>\$ 2,432.35</u>
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,775.00	\$ 10,945.00	\$ (170.00)	\$ 64,650.00	\$ 65,670.00	\$ (1,020.00)
94-940-6210	Insurance	803.00	835.00	(32.00)	4,760.00	5,010.00	(250.00)
	Total Taxes & Insurance	<u>\$ 11,578.00</u>	<u>\$ 11,780.00</u>	<u>\$ (202.00)</u>	<u>\$ 69,410.00</u>	<u>\$ 70,680.00</u>	<u>\$ (1,270.00)</u>
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 20,928.07	\$ 20,928.00	\$.07	\$ 135,502.09	\$ 135,500.00	\$ 2.09
94-940-6221	Mortgage Interest-NHCLF	2,926.61	2,927.00	(.39)	17,578.22	17,579.00	(.78)
94-940-6223	Loan Interest-Bank of NH	168.57	169.00	(.43)	1,174.00	1,173.00	1.00
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.50	0	14,823.00	14,823.00	0
94-940-9002	Vendor Service Charges	21.78	0	21.78	93.62	0	93.62
	Total Financial Expenses	<u>\$ 26,515.53</u>	<u>\$ 26,494.50</u>	<u>\$ 21.03</u>	<u>\$ 169,170.93</u>	<u>\$ 169,075.00</u>	<u>\$ 95.93</u>
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 13,276.00	\$ 13,305.00	\$ (29.00)	\$ 79,505.00	\$ 79,830.00	\$ (325.00)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.50	0	1,047.00	1,047.00	0
	Total Deprec & Amort	<u>\$ 13,450.50</u>	<u>\$ 13,479.50</u>	<u>\$ (29.00)</u>	<u>\$ 80,552.00</u>	<u>\$ 80,877.00</u>	<u>\$ (325.00)</u>
	TOTAL EXPENSES	<u>\$ 80,778.71</u>	<u>\$ 64,128.68</u>	<u>\$ 16,650.03</u>	<u>\$ 408,021.26</u>	<u>\$ 401,503.00</u>	<u>\$ 6,518.26</u>
	Net Income (Loss)	<u>\$ (20,950.16)</u>	<u>\$ (4,168.68)</u>	<u>\$ (16,781.48)</u>	<u>\$ (56,338.64)</u>	<u>\$ (54,071.00)</u>	<u>\$ (2,267.64)</u>

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

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 20,633.96
94-940-1001	Cash - BOD Checking - BNH	5,000.00
94-940-1010	Petty Cash -	500.00
94-940-1035	Cash - Savings - BNH	61,708.42
94-940-1130	Cash - R.E. Tax Escrow - BNH	52,522.73
94-940-1135	Cash - Repair & Replacement- BNH	204,226.74
94-940-1210	Rent Receivable	1,540.03
94-940-1612	Prepaid Insurance	7,027.17
94-940-1620	Prepaid Interest	439,753.52
94-940-1625	Prepaid Real Estate Taxes	<u>(2,989.00)</u>
	Total Current Assets	\$ 789,923.57

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 31,067.96
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,590,613.80
94-940-1815	Building & Improvements	375,304.75
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>(2,055,548.33)</u>
	Total Long Term Assets	\$ <u>4,308,191.91</u>

Total Assets \$ 5,098,115.48

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

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 9,302.56
94-940-2151	Accounts Payable	3,479.29
94-940-2401	Accrued Interest	9,089.84
94-940-2450	NH & Federal Tax Payable	<u>(69.00)</u>
	Total Current Liabilities	\$ 21,802.69

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,479,685.84
94-940-2711	Mortgage Payable II - NHCLF	438,803.01
94-940-2713	Loan Payable - Bank of NH	<u>34,990.42</u>
	Long Term Liabilities	\$ 4,953,479.27
	Total Liabilities	\$ 4,975,281.96

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	114,500.00
94-940-2940	Members' Equity	(644,327.84)
	Net Income	<u>(56,338.64)</u>
	Total Equity	\$ 122,833.52
	Total Liabilities & Equity	<u>\$ 5,098,115.48</u>