

Freedom Hill Cooperative, Inc.  
Monthly Financial Statement Summary  
Month Ended May 31, 2022

**Cash Flow Statement**

- Cash flow was positive for the month.

**Income and Expense vs. Budget Analysis**

- Monthly billing 147 members and 1 non-member.
- No Vacant lots.

**Balance Sheet changes**

- See cash flow statement for changes in Operating Cash account.
- Cash Savings increased by the regular monthly deposit of \$1,250.
- Cash RE Tax Escrow increased by monthly deposit to the account of \$6,708.31 as determined by Bank of New Hampshire to cover expected RE tax billings.
- Cash Replacement Reserve increased by the monthly deposit to the account of \$3,500 plus interest earned on the account. An additional \$902.75 was deposited to payback the monies borrowed for the vehicle purchase along with \$459.20 for the tractor purchase.
- No unexpected changes in other balance sheet accounts for the month.

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

	Current Month	Year to Date
Beginning Cash Balance	\$210,963.14	\$136,943.72
Member's Receipts	\$59,822.50	\$538,121.16
Other Receipts	\$2,128.39	\$17,570.77
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$0.00	\$41,057.16
Transfer from Repairs & Replacements	\$0.00	\$0.00
Total Receipts	\$61,950.89	\$596,749.09
Cash Disbursements	\$8,645.11	\$149,282.97
Mortgage Payment - BNH	\$21,479.58	\$197,937.30
Mortgage Payment - NHCLF	\$3,115.01	\$24,920.08
Mortgage Payment - BNH (Culvert Project)	\$0.00	\$0.00
Transfer to Savings for Water Filtration Media	\$1,250.00	\$10,000.00
Transfer to RE Tax Escrow	\$6,708.31	\$74,246.48
Transfer to Repairs & Replacements	\$4,861.95	\$38,895.60
Transfer to BOD Checking	\$2,723.80	\$14,235.11
Bank Fees	\$0.00	\$45.00
Total Payments	\$48,783.76	\$509,562.54
Ending Cash Balance	\$224,130.27	\$224,130.27

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

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 774,300.00	\$ 517,290.00	\$ 257,010.00
94-940-3102	Nonmember Income	18,540.00	7,190.00	11,350.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	0	(15,856.80)
94-940-3108	Rent Discount	(2,350.00)	(1,640.00)	(710.00)
94-940-3109	Other Income	5,800.00	3,788.08	2,011.92
94-940-3110	Net Applic. Fee Income	720.00	519.50	200.50
94-940-3125	Late Fees	4,200.00	2,660.00	1,540.00
	<b>Total Rental Income</b>	<b>\$ 785,353.20</b>	<b>\$ 529,807.58</b>	<b>\$ 255,545.62</b>
<b>Other Income</b>				
94-940-9051	Interest Income	\$ 150.00	\$ 92.81	\$ 57.19
94-940-9052	Discounts Earned	0	31.94	(31.94)
	<b>Total Other Income</b>	<b>\$ 150.00</b>	<b>\$ 124.75</b>	<b>\$ 25.25</b>
<b>TOTAL INCOME</b>		<b>\$ 785,503.20</b>	<b>\$ 529,932.33</b>	<b>\$ 255,570.87</b>
<b>Expenses</b>				
<b>Maintenance Expenses:</b>				
94-940-5006	Maintenance Supplies	\$ 800.00	\$ 321.23	\$ 478.77
94-940-5010	Park Maintenance	14,500.00	4,014.38	10,485.62
94-940-5011	Subcontractor fees	8,500.00	0	8,500.00
94-940-5012	Grounds Maintenance	12,000.00	1,451.88	10,548.12
94-940-5014	Vehicle Fuel Used	2,400.00	1,215.43	1,184.57
94-940-5016	Vehicle Maintenance	3,960.00	1,203.03	2,756.97
94-940-5035	Water System Maintenance	33,000.00	27,631.16	5,368.84
94-940-5040	Trash Removal	8,662.50	4,736.00	3,926.50
94-940-5045	Septic Maintenance	250.00	12,740.38	(12,490.38)
94-940-5050	Snow/Sanding	6,963.00	6,693.00	270.00
94-940-5098	Water System Filtration Media	29,375.00	946.29	28,428.71
	<b>Total Maintenance Expenses</b>	<b>\$ 120,410.50</b>	<b>\$ 60,952.78</b>	<b>\$ 59,457.72</b>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 19,656.00	\$ 12,887.59	\$ 6,768.41
94-940-6075	Heat	3,217.50	2,571.52	645.98
94-940-6078	Water	10,080.00	4,881.40	5,198.60
94-940-6079	Sewer	15,625.00	310.00	15,315.00
	<b>Total Utilities</b>	<b>\$ 48,578.50</b>	<b>\$ 20,650.51</b>	<b>\$ 27,927.99</b>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 1,800.00	\$ 2,685.04	\$ (885.04)
94-940-8007	Telephone & Postage	4,100.00	1,953.83	2,146.17
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	3,000.00	8,415.86	(5,415.86)
94-940-8091	Accounting/Auditing	8,470.00	3,546.48	4,923.52
94-940-8098	Other Administrative Expenses	0	245.52	(245.52)
94-940-8150	Management Fee	21,540.00	14,200.00	7,340.00
94-940-9025	NH & Federal Tax Expense	2,580.00	1,460.00	1,120.00
	<b>Total Administrative</b>	<b>\$ 41,610.00</b>	<b>\$ 32,506.73</b>	<b>\$ 9,103.27</b>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 131,500.00	\$ 87,400.00	\$ 44,100.00
94-940-6210	Insurance	14,500.00	7,536.00	6,964.00
	<b>Total Taxes &amp; Insurance</b>	<b>\$ 146,000.00</b>	<b>\$ 94,936.00</b>	<b>\$ 51,064.00</b>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 266,372.81	\$ 162,655.10	\$ 103,717.71
94-940-6221	Mortgage Interest-NHCLF	34,498.05	23,024.35	11,473.70
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	19,764.00	9,876.00
94-940-9002	Vendor Service Charges	125.00	2.20	122.80
	<b>Total Financial Expenses</b>	<b>\$ 330,635.86</b>	<b>\$ 205,445.65</b>	<b>\$ 125,190.21</b>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 170,820.00	\$ 114,893.00	\$ 55,927.00
94-940-9077	Amortize Prepaid Mortgage Cos	2,100.00	1,396.00	704.00
	<b>Total Deprec &amp; Amort</b>	<b>\$ 172,920.00</b>	<b>\$ 116,289.00</b>	<b>\$ 56,631.00</b>
<b>TOTAL EXPENSES</b>		<b>\$ 860,154.86</b>	<b>\$ 530,780.67</b>	<b>\$ 329,374.19</b>
<b>Net Income (Loss)</b>		<b>\$ (74,651.66)</b>	<b>\$ (848.34)</b>	<b>\$ (73,803.32)</b>

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

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 66,150.00	\$ 64,525.00	\$ 1,625.00	\$ 517,290.00	\$ 516,200.00	\$ 1,090.00
94-940-3102	Nonmember Income	520.00	1,545.00	(1,025.00)	7,190.00	12,360.00	(5,170.00)
94-940-3107	Vacancy - Members' Fees	0	(1,321.40)	1,321.40	0	(10,571.20)	10,571.20
94-940-3108	Rent Discount	0	(195.83)	195.83	(1,640.00)	(1,566.66)	(73.34)
94-940-3109	Other Income	1,878.39	483.33	1,395.06	3,788.08	3,866.66	(78.58)
94-940-3110	Net Applic. Fee Income	125.50	60.00	65.50	519.50	480.00	39.50
94-940-3125	Late Fees	250.00	350.00	(100.00)	2,660.00	2,800.00	(140.00)
	<b>Total Rental Income</b>	<u>\$ 68,923.89</u>	<u>\$ 65,446.10</u>	<u>\$ 3,477.79</u>	<u>\$ 529,807.58</u>	<u>\$ 523,568.80</u>	<u>\$ 6,238.78</u>
<b>Other Income</b>							
94-940-9051	Interest Income	\$ 11.81	\$ 12.50	\$ (.69)	\$ 92.81	\$ 100.00	\$ (7.19)
94-940-9052	Discounts Earned	0	0	0	31.94	0	31.94
	<b>Total Other Income</b>	<u>\$ 11.81</u>	<u>\$ 12.50</u>	<u>\$ (.69)</u>	<u>\$ 124.75</u>	<u>\$ 100.00</u>	<u>\$ 24.75</u>
<b>TOTAL INCOME</b>		<u>\$ 68,935.70</u>	<u>\$ 65,458.60</u>	<u>\$ 3,477.10</u>	<u>\$ 529,932.33</u>	<u>\$ 523,668.80</u>	<u>\$ 6,263.53</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 19.99	\$ 66.67	\$ (46.68)	\$ 321.23	\$ 533.34	\$ (212.11)
94-940-5010	Park Maintenance	0	1,208.33	(1,208.33)	4,014.38	9,666.66	(5,652.28)
94-940-5011	Subcontractor fees	0	708.33	(708.33)	0	5,666.66	(5,666.66)
94-940-5012	Grounds Maintenance	1,451.88	1,000.00	451.88	1,451.88	8,000.00	(6,548.12)
94-940-5014	Vehicle Fuel Used	0	200.00	(200.00)	1,215.43	1,600.00	(384.57)
94-940-5016	Vehicle Maintenance	0	330.00	(330.00)	1,203.03	2,640.00	(1,436.97)
94-940-5035	Water System Maintenance	0	2,750.00	(2,750.00)	27,631.16	22,000.00	5,631.16
94-940-5040	Trash Removal	1,184.00	721.88	462.12	4,736.00	5,775.00	(1,039.00)
94-940-5045	Septic Maintenance	0	20.83	(20.83)	12,740.38	166.66	12,573.72
94-940-5050	Snow/Sanding	0	0	0	6,693.00	6,963.00	(270.00)
94-940-5098	Water System Filtration Media	0	2,447.92	(2,447.92)	946.29	19,583.34	(18,637.05)
	<b>Total Maintenance Expenses</b>	<u>\$ 2,655.87</u>	<u>\$ 9,453.96</u>	<u>\$ (6,798.09)</u>	<u>\$ 60,952.78</u>	<u>\$ 82,594.66</u>	<u>\$ (21,641.88)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 1,475.55	\$ 1,638.00	\$ (162.45)	\$ 12,887.59	\$ 13,104.00	\$ (216.41)
94-940-6075	Heat	0	268.13	(268.13)	2,571.52	2,145.00	426.52
94-940-6078	Water	833.00	840.00	(7.00)	4,881.40	6,720.00	(1,838.60)
94-940-6079	Sewer	0	1,302.08	(1,302.08)	310.00	10,416.66	(10,106.66)
	<b>Total Utilities</b>	<u>\$ 2,308.55</u>	<u>\$ 4,048.21</u>	<u>\$ (1,739.66)</u>	<u>\$ 20,650.51</u>	<u>\$ 32,385.66</u>	<u>\$ (11,735.15)</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 436.11	\$ 150.00	\$ 286.11	\$ 2,685.04	\$ 1,200.00	\$ 1,485.04
94-940-8007	Telephone & Postage	207.02	341.67	(134.65)	1,953.83	2,733.34	(779.51)
94-940-8080	Dues & Subscriptions	0	0	0	0	120.00	(120.00)
94-940-8090	Legal and Professional Fees	90.00	250.00	(160.00)	8,415.86	2,000.00	6,415.86
94-940-8091	Accounting/Auditing	851.16	0	851.16	3,546.48	8,470.00	(4,923.52)
94-940-8098	Other Administrative Expenses	0	0	0	245.52	0	245.52
94-940-8150	Management Fee	1,775.00	1,795.00	(20.00)	14,200.00	14,360.00	(160.00)
94-940-9025	NH & Federal Tax Expense	150.00	0	150.00	1,460.00	0	1,460.00
	<b>Total Administrative</b>	<u>\$ 3,509.29</u>	<u>\$ 2,536.67</u>	<u>\$ 972.62</u>	<u>\$ 32,506.73</u>	<u>\$ 28,883.34</u>	<u>\$ 3,623.39</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,958.33	\$ (133.33)	\$ 87,400.00	\$ 87,666.66	\$ (266.66)
94-940-6210	Insurance	972.00	1,208.33	(236.33)	7,536.00	9,666.66	(2,130.66)
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,797.00</u>	<u>\$ 12,166.66</u>	<u>\$ (369.66)</u>	<u>\$ 94,936.00</u>	<u>\$ 97,333.32</u>	<u>\$ (2,397.32)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,754.49	\$ 21,992.00	\$ (6,237.51)	\$ 162,655.10	\$ 176,395.03	\$ (13,739.93)
94-940-6221	Mortgage Interest-NHCLF	2,872.50	2,872.50	0	23,024.35	23,024.35	0
94-940-6224	Mortgage Interest-Prepaid Amc	2,470.50	2,470.00	.50	19,764.00	19,760.00	4.00
94-940-9002	Vendor Service Charges	0	10.42	(10.42)	2.20	83.34	(81.14)
	<b>Total Financial Expenses</b>	<u>\$ 21,097.49</u>	<u>\$ 27,344.92</u>	<u>\$ (6,247.43)</u>	<u>\$ 205,445.65</u>	<u>\$ 219,262.72</u>	<u>\$ (13,817.07)</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,235.00	\$ 258.00	\$ 114,893.00	\$ 113,880.00	\$ 1,013.00
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	1,396.00	1,400.00	(4.00)
	<b>Total Deprec &amp; Amort</b>	<u>\$ 14,667.50</u>	<u>\$ 14,410.00</u>	<u>\$ 257.50</u>	<u>\$ 116,289.00</u>	<u>\$ 115,280.00</u>	<u>\$ 1,009.00</u>
<b>TOTAL EXPENSES</b>		<u>\$ 56,035.70</u>	<u>\$ 69,960.42</u>	<u>\$ (13,924.72)</u>	<u>\$ 530,780.67</u>	<u>\$ 575,739.70</u>	<u>\$ (44,959.03)</u>
<b>Net Income (Loss)</b>		<u>\$ 12,900.00</u>	<u>\$ (4,501.82)</u>	<u>\$ 17,401.82</u>	<u>\$ (848.34)</u>	<u>\$ (52,070.90)</u>	<u>\$ 51,222.56</u>

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

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 224,130.27
94-940-1001	Cash - BOD Checking - BNH	3,017.02
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	94,261.20
94-940-1130	Cash - R.E. Tax Escrow - BNH	71,645.35
94-940-1135	Cash - Repair & Replacement- BNH	270,167.55
94-940-1210	Rent Receivable	8,943.32
94-940-1211	Contra Rent Receivable	(1,315.00)
94-940-1612	Prepaid Insurance	7,686.50
94-940-1620	Prepaid Interest	345,873.62
94-940-1625	Prepaid Real Estate Taxes	<u>(71,830.00)</u>
Total Current Assets		\$ 952,837.36

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 30,660.58
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,602,263.80
94-940-1815	Building & Improvements	354,629.75
94-940-1825	Furniture/Furnishings/Equip.	79,448.12
94-940-1830	Other Equipment-Water System	1,536,486.40
94-940-1840	Vehicles	163,377.89
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,559,816.52)</u>
Total Long Term Assets		\$ <u>3,900,251.39</u>

Total Assets \$ 4,853,088.75

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

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 20,075.00
94-940-2151	Accounts Payable	1,505.87
94-940-2401	Accrued Interest	8,743.27
94-940-2450	NH & Federal Tax Payable	<u>218.00</u>
Total Current Liabilities		\$ 30,542.14

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,345,624.52
94-940-2711	Mortgage Payable II - NHCLF	<u>430,631.75</u>
Long Term Liabilities		\$ 4,776,256.27
Total Liabilities		\$ 4,806,798.41

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	117,500.00
94-940-2940	Members' Equity	(779,361.32)
	Net Income	<u>(848.34)</u>
Total Equity		<u>\$ 46,290.34</u>
Total Liabilities & Equity		<u>\$ 4,853,088.75</u>

**Accounts Payable Check Register**

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC		Freedom HILL - Checking		
2971	05-05-2022	CREBUR	CREDIT BUREAU	139.50
2972	05-05-2022	DAVFU	DAVIS FUELS OF EPSOM INC	78.86
2973	05-05-2022	DROAS	DROUIN ASSOCIATES LLC	1,900.00
2974	05-09-2022	SHADI	SHAVER DISPOSAL	592.00
2975	05-12-2022	HDC-SVCS	HODGES DEVELOPMENT CORP	178.38
2976	05-18-2022	GILWE	GILFORD WELL COMPANY INC.	533.00
2978	05-18-2022	PSNH-FHC	EVERSOURCE	1,475.55
2979	05-20-2022	SMIWE	SMITH-WEISS SHEPARD KANAKIS	1,173.80
2980	05-23-2022	SHADI	SHAVER DISPOSAL	592.00
2981	05-31-2022	CONCO	CONSOLIDATED COMMUNICATIONS	207.02
			<b>Bank Account Total</b>	<b>6,870.11*</b>

## Withdrawal Register Report

Date Range: 05-01-2022 To 05-31-2022

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
05-03-2022	Electronic	Transfer to Savings	1,250.00
05-03-2022	Electronic	Transfer to R&R	3,500.00
05-03-2022	Electronic	Transfer to CI Re: Truck	902.75
05-03-2022	Electronic	Transfer to CI Re: Tractor	459.20
05-07-2022	Cash Transfer	HODGES DEVELOPMENT	1,775.00
05-09-2022	Electronic	Trasnfer to BOD account	2,723.80
05-12-2022	Electronic	NHCLF	3,115.01
05-20-2022	Electronic	Bank of New Hampshire	28,187.89
<b>Bank LSBFHC Totals:</b>			<b>41,913.65</b>



# Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

05-31-2022    Page 1  
Files Used:    MASTER.APM  
                  CURRENT.APT  
                  MASTER.GLM

Invoice Aging Date: 05-31-2022  
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>
CREBUR NE01627ALO-05	CREDIT BUREAU FHC CREDIT REPORTS	05-31-2022	94-940-3110	49.50	49.50			
DROAS 13925	DROUIN ASSOCIATES LLC FHC ACCOUNTING SERVICES	05-31-2022	94-940-8091	851.16	851.16			
HDC-PC 5503	HODGES DEVELOPMENT CORP FHC 143P-DODDSWORTH-LT-2-005-31-2022	05-31-2022	94-940-8090	125.00	125.00			
HDC-SVCS FHC53122	HODGES DEVELOPMENT CORP MONTHLY SVCS	05-31-2022	94-940-8090	180.21	180.21			
NHDES FHC-1403030-2	TREASURER, STATE OF NH 1403030 FHC 2022-2023 PER	03-17-2022	94-940-6078	300.00			300.00	
<b>Property Totals</b>				<b>1,505.87</b>	<b>1,205.87</b>	<b>.00</b>	<b>300.00</b>	<b>.00</b>