

Freedom Hill Cooperative  
Cash Flow Statement  
As of November 30, 2018

	Month Ended <u>11/30/2018</u>	Y.T.D. 10/1/18- <u>11/30/2018</u>
Cash receipts:		
Member and non member fees	56,500.00	115,815.27
Other income	1,658.09	2,243.09
Interest income	-	-
Cash Disbursements:		
Maintenance	(2,773.08)	(6,144.86)
Utilities	(1,744.34)	(3,495.38)
Administrative Expenses	(1,968.47)	(5,324.89)
Federal and state income taxes	-	-
Real Estate Taxes	-	-
Insurance, net of insurance premium refunds	-	-
(Increase) decrease in petty cash account	-	-
Transfer (to) Savings for Water Filtration Media	(2,842.09)	(4,301.09)
Transfer from Savings for Water Filtration Media	-	-
Transfers (to) from Restricted Reserves:		
Transfers from Replacement Reserve	-	7,154.70
Transfers to Replacement Reserve	(2,500.00)	(5,000.00)
Transfers from RE Tax Escrow	-	-
Transfers to RE Tax Escrow	(11,277.31)	(22,554.62)
Other Cash Sources (Uses):		
Capital improvements	-	(7,154.70)
Payment of Mortgage-Bank of New Hampshire	(25,829.69)	(51,659.38)
Payment of Mortgage-NHCLF	(3,115.01)	(6,230.02)
Payment-Culvert Project Loan-Bank of NH	(1,300.69)	(2,601.38)
Net membership receipts (refunds)	-	-
Cash proceeds on sale of unit	-	-
Proceeds from new loan	-	-
Payment of loan closing costs on new loan	-	-
	<hr/>	<hr/>
<b>Total Cash Flow (Deficit), period/year to date</b>	<b>4,807.41</b>	<b>10,746.74</b>
Cash, beginning of period/year	37,514.60	31,575.27
	<hr/>	<hr/>
<b>Cash, end of period/year</b>	<b><u>42,322.01</u></b>	<b><u>42,322.01</u></b>

Freedom Hill Cooperative, Inc.  
Annual Budget Report  
For the Period Ended November 30, 2018

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<b>Income</b>				
94-940-3101	Members Fee Income	\$ 698,985.00	\$ 113,960.00	\$ 585,025.00
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	(385.00)	385.00
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>615.00</u>	<u>3,585.00</u>
	Total Rental Income	<u>\$ 701,212.00</u>	<u>\$ 114,435.00</u>	<u>\$ 586,777.00</u>
<b>Other Income</b>				
94-940-9051	Interest Income	<u>\$ 180.00</u>	<u>\$ 32.79</u>	<u>\$ 147.21</u>
	Total Other Income	<u>\$ 180.00</u>	<u>\$ 32.79</u>	<u>\$ 147.21</u>
<b>TOTAL INCOME</b>		<u>\$ 701,392.00</u>	<u>\$ 114,467.79</u>	<u>\$ 586,924.21</u>
<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	144.45	10,355.55
94-940-5014	Vehicle Fuel Used	1,560.00	22.50	1,537.50
94-940-5016	Vehicle Maintenance	11,300.00	5,050.75	6,249.25
94-940-5035	Water System Maintenance	11,200.00	1,748.93	9,451.07
94-940-5040	Trash Removal	7,500.00	1,184.00	6,316.00
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>
	Total Maintenance Expenses	<u>\$ 73,960.00</u>	<u>\$ 10,198.86</u>	<u>\$ 63,761.14</u>
<b>Utilities:</b>				
94-940-6074	Elect./Heat/Hot Water	\$ 18,720.00	\$ 2,575.87	\$ 16,144.13
94-940-6075	Heat	2,926.00	0	2,926.00
94-940-6078	Water	9,600.00	1,215.25	8,384.75
94-940-6079	Sewer	<u>12,500.00</u>	<u>0</u>	<u>12,500.00</u>
	Total Utilities	<u>\$ 43,746.00</u>	<u>\$ 3,791.12</u>	<u>\$ 39,954.88</u>
<b>Administrative Expenses</b>				
94-940-8006	Office Supplies & Expense	\$ 1,500.00	\$ 224.74	\$ 1,275.26
94-940-8007	Telephone & Postage	2,520.00	744.33	1,775.67
94-940-8026	Community Activities Expense	0	25.09	(25.09)
94-940-8090	Legal and Professional Fees	1,200.00	(75.00)	1,275.00
94-940-8091	Accounting/Auditing	7,100.00	0	7,100.00
94-940-8098	Other Administrative Expenses	0	10.00	(10.00)
94-940-8150	Management Fee	20,820.00	3,470.00	17,350.00
94-940-9025	NH & Federal Tax Expense	<u>2,496.00</u>	<u>430.00</u>	<u>2,066.00</u>
	Total Administrative	<u>\$ 35,636.00</u>	<u>\$ 4,829.16</u>	<u>\$ 30,806.84</u>
<b>Taxes &amp; Insurance</b>				
94-940-6205	Real Estate Taxes	\$ 131,340.00	\$ 21,550.00	\$ 109,790.00
94-940-6210	Insurance	<u>10,020.00</u>	<u>1,548.00</u>	<u>8,472.00</u>
	Total Taxes & Insurance	<u>\$ 141,360.00</u>	<u>\$ 23,098.00</u>	<u>\$ 118,262.00</u>
<b>Financial Expenses</b>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 272,648.00	\$ 45,725.36	\$ 226,922.64
94-940-6221	Mortgage Interest-NHCLF	35,111.00	5,864.32	29,246.68
94-940-6223	Loan Interest-Bank of NH	2,161.00	417.49	1,743.51
94-940-6224	Mortgage Interest-Prepaid Amo	29,646.00	4,941.00	24,705.00
94-940-9002	Vendor Service Charges	<u>0</u>	<u>71.84</u>	<u>(71.84)</u>
	Total Financial Expenses	<u>\$ 339,566.00</u>	<u>\$ 57,020.01</u>	<u>\$ 282,545.99</u>
<b>Depreciation &amp; Amortization</b>				
94-940-6305	Depreciation	\$ 159,660.00	\$ 26,401.00	\$ 133,259.00
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,094.00</u>	<u>349.00</u>	<u>1,745.00</u>
	Total Deprec & Amort	<u>\$ 161,754.00</u>	<u>\$ 26,750.00</u>	<u>\$ 135,004.00</u>
<b>TOTAL EXPENSES</b>		<u>\$ 796,022.00</u>	<u>\$ 125,687.15</u>	<u>\$ 670,334.85</u>
<b>Net Income (Loss)</b>		<u>\$ (94,630.00)</u>	<u>\$ (11,219.36)</u>	<u>\$ (83,410.64)</u>

Freedom Hill Cooperative, Inc.  
Income Statement - Budget vs. Actual  
For the Period Ended November 30, 2018

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Income</b>							
94-940-3101	Members Fee Income	\$ 56,980.00	\$ 56,595.00	\$ 385.00	\$ 113,960.00	\$ 113,190.00	\$ 770.00
94-940-3102	Nonmember Income	0	455.00	(455.00)	0	910.00	(910.00)
94-940-3107	Vacancy - Members' Fees	0	(1,141.00)	1,141.00	0	(2,282.00)	2,282.00
94-940-3108	Rent Discount	0	0	0	(385.00)	0	(385.00)
94-940-3109	Other Income	25.00	0	25.00	225.00	0	225.00
94-940-3110	Net Applic. Fee Income	0	60.00	(60.00)	20.00	120.00	(100.00)
94-940-3125	Late Fees	250.00	350.00	(100.00)	615.00	700.00	(85.00)
	<b>Total Rental Income</b>	<u>\$ 57,255.00</u>	<u>\$ 56,319.00</u>	<u>\$ 936.00</u>	<u>\$ 114,435.00</u>	<u>\$ 112,638.00</u>	<u>\$ 1,797.00</u>
<b>Other Income</b>							
94-940-9051	Interest Income	\$ 15.44	\$ 15.00	\$ .44	\$ 32.79	\$ 30.00	\$ 2.79
	<b>Total Other Income</b>	<u>\$ 15.44</u>	<u>\$ 15.00</u>	<u>\$ .44</u>	<u>\$ 32.79</u>	<u>\$ 30.00</u>	<u>\$ 2.79</u>
<b>TOTAL INCOME</b>		<u>\$ 57,270.44</u>	<u>\$ 56,334.00</u>	<u>\$ 936.44</u>	<u>\$ 114,467.79</u>	<u>\$ 112,668.00</u>	<u>\$ 1,799.79</u>
<b>Expenses</b>							
<b>Maintenance Expenses:</b>							
94-940-5006	Maintenance Supplies	\$ 0	\$ 25.00	\$ (25.00)	\$ 0	\$ 50.00	\$ (50.00)
94-940-5010	Park Maintenance	2,023.75	150.00	1,873.75	2,023.75	300.00	1,723.75
94-940-5011	Subcontractor fees	0	633.33	(633.33)	0	1,266.66	(1,266.66)
94-940-5012	Grounds Maintenance	0	750.00	(750.00)	144.45	1,500.00	(1,355.55)
94-940-5014	Vehicle Fuel Used	0	130.00	(130.00)	22.50	260.00	(237.50)
94-940-5016	Vehicle Maintenance	3,755.00	400.00	3,355.00	5,050.75	800.00	4,250.75
94-940-5035	Water System Maintenance	1,748.93	933.33	815.60	1,748.93	1,866.66	(117.73)
94-940-5040	Trash Removal	592.00	625.00	(33.00)	1,184.00	1,250.00	(66.00)
94-940-5050	Snow/Sanding	0	1,440.00	(1,440.00)	0	1,440.00	(1,440.00)
94-940-5098	Water System Filtration Media	0	1,250.00	(1,250.00)	24.48	2,500.00	(2,475.52)
	<b>Total Maintenance Expenses</b>	<u>\$ 8,119.68</u>	<u>\$ 6,336.66</u>	<u>\$ 1,783.02</u>	<u>\$ 10,198.86</u>	<u>\$ 11,233.32</u>	<u>\$ (1,034.46)</u>
<b>Utilities:</b>							
94-940-6074	Elect./Heat/Hot Water	\$ 1,435.42	\$ 1,560.00	\$ (124.58)	\$ 2,575.87	\$ 3,120.00	\$ (544.13)
94-940-6075	Heat	0	163.00	(163.00)	0	163.00	(163.00)
94-940-6078	Water	599.75	800.00	(200.25)	1,215.25	1,600.00	(384.75)
	<b>Total Utilities</b>	<u>\$ 2,035.17</u>	<u>\$ 2,523.00</u>	<u>\$ (487.83)</u>	<u>\$ 3,791.12</u>	<u>\$ 4,883.00</u>	<u>\$ (1,091.88)</u>
<b>Administrative Expenses</b>							
94-940-8006	Office Supplies & Expense	\$ 60.21	\$ 125.00	\$ (64.79)	\$ 224.74	\$ 250.00	\$ (25.26)
94-940-8007	Telephone & Postage	283.59	210.00	73.59	744.33	420.00	324.33
94-940-8026	Community Activities Expense	0	0	0	25.09	0	25.09
94-940-8090	Legal and Professional Fees	(105.00)	100.00	(205.00)	(75.00)	200.00	(275.00)
94-940-8098	Other Administrative Expenses	7.00	0	7.00	10.00	0	10.00
94-940-8150	Management Fee	1,735.00	1,735.00	0	3,470.00	3,470.00	0
94-940-9025	NH & Federal Tax Expense	215.00	208.00	7.00	430.00	416.00	14.00
	<b>Total Administrative</b>	<u>\$ 2,195.80</u>	<u>\$ 2,378.00</u>	<u>\$ (182.20)</u>	<u>\$ 4,829.16</u>	<u>\$ 4,756.00</u>	<u>\$ 73.16</u>
<b>Taxes &amp; Insurance</b>							
94-940-6205	Real Estate Taxes	\$ 10,775.00	\$ 10,945.00	\$ (170.00)	\$ 21,550.00	\$ 21,890.00	\$ (340.00)
94-940-6210	Insurance	803.00	835.00	(32.00)	1,548.00	1,670.00	(122.00)
	<b>Total Taxes &amp; Insurance</b>	<u>\$ 11,578.00</u>	<u>\$ 11,780.00</u>	<u>\$ (202.00)</u>	<u>\$ 23,098.00</u>	<u>\$ 23,560.00</u>	<u>\$ (462.00)</u>
<b>Financial Expenses</b>							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 23,229.56	\$ 23,228.00	\$ 1.56	\$ 45,725.36	\$ 45,724.00	\$ 1.36
94-940-6221	Mortgage Interest-NHCLF	2,931.55	2,932.00	(.45)	5,864.32	5,865.00	(.68)
94-940-6223	Loan Interest-Bank of NH	209.39	209.00	.39	417.49	417.00	.49
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.50	0	4,941.00	4,941.00	0
94-940-9002	Vendor Service Charges	0	0	0	71.84	0	71.84
	<b>Total Financial Expenses</b>	<u>\$ 28,841.00</u>	<u>\$ 28,839.50</u>	<u>\$ 1.50</u>	<u>\$ 57,020.01</u>	<u>\$ 56,947.00</u>	<u>\$ 73.01</u>
<b>Depreciation &amp; Amortization</b>							
94-940-6305	Depreciation	\$ 13,276.00	\$ 13,305.00	\$ (29.00)	\$ 26,401.00	\$ 26,610.00	\$ (209.00)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.50	0	349.00	349.00	0
	<b>Total Deprec &amp; Amort</b>	<u>\$ 13,450.50</u>	<u>\$ 13,479.50</u>	<u>\$ (29.00)</u>	<u>\$ 26,750.00</u>	<u>\$ 26,959.00</u>	<u>\$ (209.00)</u>
<b>TOTAL EXPENSES</b>		<u>\$ 66,220.15</u>	<u>\$ 65,336.66</u>	<u>\$ 883.49</u>	<u>\$ 125,687.15</u>	<u>\$ 128,338.32</u>	<u>\$ (2,651.17)</u>
<b>Net Income (Loss)</b>		<u>\$ (8,949.71)</u>	<u>\$ (9,002.66)</u>	<u>\$ 52.95</u>	<u>\$ (11,219.36)</u>	<u>\$ (15,670.32)</u>	<u>\$ 4,450.96</u>

Freedom Hill Cooperative, Inc.  
Balance Sheet  
November 30, 2018

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 42,322.01
94-940-1010	Petty Cash -	500.00
94-940-1035	Cash - Savings - BNH	56,490.77
94-940-1130	Cash - R.E. Tax Escrow - BNH	70,850.57
94-940-1135	Cash - Repair & Replacement- BNH	188,162.23
94-940-1210	Rent Receivable	3,820.00
94-940-1320	Prepaid Expense - Water Filtration Med	13,000.00
94-940-1612	Prepaid Insurance	1,676.17
94-940-1620	Prepaid Interest	449,635.52
94-940-1625	Prepaid Real Estate Taxes	<u>(21,550.00)</u>
	Total Current Assets	\$ 804,907.27

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 31,765.96
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,590,613.80
94-940-1815	Building & Improvements	373,254.75
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>(2,002,482.25)</u>
	Total Long Term Assets	\$ <u>4,359,905.99</u>

Total Assets \$ 5,164,813.26

Freedom Hill Cooperative, Inc.  
Balance Sheet  
November 30, 2018

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 8,757.53
94-940-2151	Accounts Payable	7,566.32
94-940-2401	Accrued Interest	9,089.84
94-940-2450	NH & Federal Tax Payable	<u>60.00</u>
	Total Current Liabilities	\$ 25,473.69

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,493,227.87
94-940-2711	Mortgage Payable II - NHCLF	439,549.15
94-940-2713	Loan Payable - Bank of NH	<u>39,436.67</u>
	Long Term Liabilities	\$ 4,972,213.69
	Total Liabilities	\$ 4,997,687.38

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	113,500.00
94-940-2940	Members' Equity	(644,154.76)
	Net Income	<u>(11,219.36)</u>
	Total Equity	\$ 167,125.88
	Total Liabilities & Equity	<u>\$ 5,164,813.26</u>