

Freedom Hill Cooperative, Inc.
Monthly Financial Statement Summary
Month Ended November 30, 2021

Cash Flow Statement

- Cash flow was positive for the month.

Income and Expense vs. Budget Analysis

- Monthly billing 146 members and 2 non-members.
- No Vacant lots.
- Septic Maintenance is over budget due to work by Mr. Rooter.

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 \$10,824.31 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 November 30, 2021**

	Current Month	Year to Date
Beginning Cash Balance	\$136,619.19	\$136,943.72
Member's Receipts	\$63,480.00	\$124,995.00
Other Receipts	\$250.00	\$375.00
Transfer from Savings for Water Filtration Media	\$0.00	\$0.00
Transfer from RE Tax Escrow	\$0.00	\$0.00
Transfer from Repairs & Replacements	\$0.00	\$0.00
Total Receipts	\$63,730.00	\$125,370.00
Cash Disbursements	\$14,929.69	\$30,084.91
Mortgage Payment - BNH	\$25,829.69	\$51,659.38
Mortgage Payment - NHCLF	\$3,115.01	\$6,230.02
Mortgage Payment - BNH (Culvert Project)	\$0.00	\$0.00
Transfer to Savings for Water Filtration Media	\$1,250.00	\$2,500.00
Transfer to RE Tax Escrow	\$10,824.31	\$21,648.62
Transfer to Repairs & Replacements	\$4,861.95	\$9,723.90
Transfer to BOD Checking	\$631.89	\$1,545.24
Bank Fees	\$0.00	\$15.00
Total Payments	\$61,442.54	\$123,407.07
Ending Cash Balance	\$138,906.65	\$138,906.65

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended November 30, 2021

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 774,300.00	\$ 125,560.00	\$ 648,740.00
94-940-3102	Nonmember Income	18,540.00	1,860.00	16,680.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	0	(15,856.80)
94-940-3108	Rent Discount	(2,350.00)	(1,010.00)	(1,340.00)
94-940-3109	Other Income	5,800.00	25.00	5,775.00
94-940-3110	Net Applic. Fee Income	720.00	126.00	594.00
94-940-3125	Late Fees	<u>4,200.00</u>	<u>675.00</u>	<u>3,525.00</u>
	Total Rental Income	<u>\$ 785,353.20</u>	<u>\$ 127,236.00</u>	<u>\$ 658,117.20</u>
Other Income				
94-940-9051	Interest Income	<u>\$ 150.00</u>	<u>\$ 19.87</u>	<u>\$ 130.13</u>
	Total Other Income	<u>\$ 150.00</u>	<u>\$ 19.87</u>	<u>\$ 130.13</u>
TOTAL INCOME		<u>\$ 785,503.20</u>	<u>\$ 127,255.87</u>	<u>\$ 658,247.33</u>
Expenses				
Maintenance Expenses:				
94-940-5006	Maintenance Supplies	\$ 800.00	\$ 408.86	\$ 391.14
94-940-5010	Park Maintenance	14,500.00	3,048.50	11,451.50
94-940-5011	Subcontractor fees	8,500.00	0	8,500.00
94-940-5012	Grounds Maintenance	12,000.00	0	12,000.00
94-940-5014	Vehicle Fuel Used	2,400.00	290.17	2,109.83
94-940-5016	Vehicle Maintenance	3,960.00	1,553.11	2,406.89
94-940-5035	Water System Maintenance	33,000.00	7,647.59	25,352.41
94-940-5040	Trash Removal	8,662.50	1,776.00	6,886.50
94-940-5045	Septic Maintenance	250.00	6,356.38	(6,106.38)
94-940-5050	Snow/Sanding	6,963.00	0	6,963.00
94-940-5098	Water System Filtration Media	<u>29,375.00</u>	<u>0</u>	<u>29,375.00</u>
	Total Maintenance Expenses	<u>\$ 120,410.50</u>	<u>\$ 21,080.61</u>	<u>\$ 99,329.89</u>
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 19,656.00	\$ 2,129.47	\$ 17,526.53
94-940-6075	Heat	3,217.50	0	3,217.50
94-940-6078	Water	10,080.00	1,097.50	8,982.50
94-940-6079	Sewer	<u>15,625.00</u>	<u>0</u>	<u>15,625.00</u>
	Total Utilities	<u>\$ 48,578.50</u>	<u>\$ 3,226.97</u>	<u>\$ 45,351.53</u>
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 1,800.00	\$ 99.88	\$ 1,700.12
94-940-8007	Telephone & Postage	4,100.00	496.24	3,603.76
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	3,000.00	43.48	2,956.52
94-940-8091	Accounting/Auditing	8,470.00	622.94	7,847.06
94-940-8098	Other Administrative Expenses	0	99.85	(99.85)
94-940-8150	Management Fee	21,540.00	3,550.00	17,990.00
94-940-9025	NH & Federal Tax Expense	<u>2,580.00</u>	<u>430.00</u>	<u>2,150.00</u>
	Total Administrative	<u>\$ 41,610.00</u>	<u>\$ 5,342.39</u>	<u>\$ 36,267.61</u>
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 131,500.00	\$ 22,050.00	\$ 109,450.00
94-940-6210	Insurance	<u>14,500.00</u>	<u>1,824.00</u>	<u>12,676.00</u>
	Total Taxes & Insurance	<u>\$ 146,000.00</u>	<u>\$ 23,874.00</u>	<u>\$ 122,126.00</u>
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 266,372.81	\$ 44,518.93	\$ 221,853.88
94-940-6221	Mortgage Interest-NHCLF	34,498.05	5,765.49	28,732.56
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	4,941.00	24,699.00
94-940-9002	Vendor Service Charges	<u>125.00</u>	<u>0</u>	<u>125.00</u>
	Total Financial Expenses	<u>\$ 330,635.86</u>	<u>\$ 55,225.42</u>	<u>\$ 275,410.44</u>
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 170,820.00	\$ 28,460.50	\$ 142,359.50
94-940-9077	Amortize Prepaid Mortgage Cos	<u>2,100.00</u>	<u>349.00</u>	<u>1,751.00</u>
	Total Deprec & Amort	<u>\$ 172,920.00</u>	<u>\$ 28,809.50</u>	<u>\$ 144,110.50</u>
TOTAL EXPENSES		<u>\$ 860,154.86</u>	<u>\$ 137,558.89</u>	<u>\$ 722,595.97</u>
Net Income (Loss)		<u>\$ (74,651.66)</u>	<u>\$ (10,303.02)</u>	<u>\$ (64,348.64)</u>

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended November 30, 2021

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 62,780.00	\$ 64,525.00	\$ (1,745.00)	\$ 125,560.00	\$ 129,050.00	\$ (3,490.00)
94-940-3102	Nonmember Income	930.00	1,545.00	(615.00)	1,860.00	3,090.00	(1,230.00)
94-940-3107	Vacancy - Members' Fees	0	(1,321.40)	1,321.40	0	(2,642.80)	2,642.80
94-940-3108	Rent Discount	(50.00)	(195.83)	145.83	(1,010.00)	(391.66)	(618.34)
94-940-3109	Other Income	0	483.33	(483.33)	25.00	966.66	(941.66)
94-940-3110	Net Applic. Fee Income	250.00	60.00	190.00	126.00	120.00	6.00
94-940-3125	Late Fees	275.00	350.00	(75.00)	675.00	700.00	(25.00)
	Total Rental Income	<u>\$ 64,185.00</u>	<u>\$ 65,446.10</u>	<u>\$ (1,261.10)</u>	<u>\$ 127,236.00</u>	<u>\$ 130,892.20</u>	<u>\$ (3,656.20)</u>
Other Income							
94-940-9051	Interest Income	\$ 10.52	\$ 12.50	\$ (1.98)	\$ 19.87	\$ 25.00	\$ (5.13)
	Total Other Income	<u>\$ 10.52</u>	<u>\$ 12.50</u>	<u>\$ (1.98)</u>	<u>\$ 19.87</u>	<u>\$ 25.00</u>	<u>\$ (5.13)</u>
	TOTAL INCOME	<u>\$ 64,195.52</u>	<u>\$ 65,458.60</u>	<u>\$ (1,263.08)</u>	<u>\$ 127,255.87</u>	<u>\$ 130,917.20</u>	<u>\$ (3,661.33)</u>
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 48.50	\$ 66.67	\$ (18.17)	\$ 408.86	\$ 133.34	\$ 275.52
94-940-5010	Park Maintenance	48.50	1,208.33	(1,159.83)	3,048.50	2,416.66	631.84
94-940-5011	Subcontractor fees	0	708.33	(708.33)	0	1,416.66	(1,416.66)
94-940-5012	Grounds Maintenance	0	1,000.00	(1,000.00)	0	2,000.00	(2,000.00)
94-940-5014	Vehicle Fuel Used	142.00	200.00	(58.00)	290.17	400.00	(109.83)
94-940-5016	Vehicle Maintenance	1,260.92	330.00	930.92	1,553.11	660.00	893.11
94-940-5035	Water System Maintenance	1,565.69	2,750.00	(1,184.31)	7,647.59	5,500.00	2,147.59
94-940-5040	Trash Removal	592.00	721.87	(129.87)	1,776.00	1,443.74	332.26
94-940-5045	Septic Maintenance	6,356.38	20.83	6,335.55	6,356.38	41.66	6,314.72
94-940-5098	Water System Filtration Media	0	2,447.92	(2,447.92)	0	4,895.84	(4,895.84)
	Total Maintenance Expenses	<u>\$ 10,013.99</u>	<u>\$ 9,453.95</u>	<u>\$ 560.04</u>	<u>\$ 21,080.61</u>	<u>\$ 18,907.90</u>	<u>\$ 2,172.71</u>
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 976.87	\$ 1,638.00	\$ (661.13)	\$ 2,129.47	\$ 3,276.00	\$ (1,146.53)
94-940-6075	Heat	0	268.12	(268.12)	0	536.24	(536.24)
94-940-6078	Water	555.25	840.00	(284.75)	1,097.50	1,680.00	(582.50)
94-940-6079	Sewer	0	1,302.08	(1,302.08)	0	2,604.16	(2,604.16)
	Total Utilities	<u>\$ 1,532.12</u>	<u>\$ 4,048.20</u>	<u>\$ (2,516.08)</u>	<u>\$ 3,226.97</u>	<u>\$ 8,096.40</u>	<u>\$ (4,869.43)</u>
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 77.68	\$ 150.00	\$ (72.32)	\$ 99.88	\$ 300.00	\$ (200.12)
94-940-8007	Telephone & Postage	207.40	341.67	(134.27)	496.24	683.34	(187.10)
94-940-8080	Dues & Subscriptions	0	120.00	(120.00)	0	120.00	(120.00)
94-940-8090	Legal and Professional Fees	30.00	250.00	(220.00)	43.48	500.00	(456.52)
94-940-8091	Accounting/Auditing	622.94	0	622.94	622.94	0	622.94
94-940-8098	Other Administrative Expenses	84.85	0	84.85	99.85	0	99.85
94-940-8150	Management Fee	1,775.00	1,795.00	(20.00)	3,550.00	3,590.00	(40.00)
94-940-9025	NH & Federal Tax Expense	215.00	0	215.00	430.00	0	430.00
	Total Administrative	<u>\$ 3,012.87</u>	<u>\$ 2,656.67</u>	<u>\$ 356.20</u>	<u>\$ 5,342.39</u>	<u>\$ 5,193.34</u>	<u>\$ 149.05</u>
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 11,025.00	\$ 10,958.33	\$ 66.67	\$ 22,050.00	\$ 21,916.66	\$ 133.34
94-940-6210	Insurance	912.00	1,208.33	(296.33)	1,824.00	2,416.66	(592.66)
	Total Taxes & Insurance	<u>\$ 11,937.00</u>	<u>\$ 12,166.66</u>	<u>\$ (229.66)</u>	<u>\$ 23,874.00</u>	<u>\$ 24,333.32</u>	<u>\$ (459.32)</u>
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 22,614.40	\$ 22,614.41	\$ (.01)	\$ 44,518.93	\$ 44,518.95	\$ (.02)
94-940-6221	Mortgage Interest-NHCLF	2,881.97	2,881.97	0	5,765.49	5,765.49	0
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	4,941.00	4,940.00	1.00
94-940-9002	Vendor Service Charges	0	10.42	(10.42)	0	20.84	(20.84)
	Total Financial Expenses	<u>\$ 27,966.87</u>	<u>\$ 27,976.80</u>	<u>\$ (9.93)</u>	<u>\$ 55,225.42</u>	<u>\$ 55,245.28</u>	<u>\$ (19.86)</u>
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 14,230.25	\$ 14,235.00	\$ (4.75)	\$ 28,460.50	\$ 28,470.00	\$ (9.50)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	175.00	(.50)	349.00	350.00	(1.00)
	Total Deprec & Amort	<u>\$ 14,404.75</u>	<u>\$ 14,410.00</u>	<u>\$ (5.25)</u>	<u>\$ 28,809.50</u>	<u>\$ 28,820.00</u>	<u>\$ (10.50)</u>
	TOTAL EXPENSES	<u>\$ 68,867.60</u>	<u>\$ 70,712.28</u>	<u>\$ (1,844.68)</u>	<u>\$ 137,558.89</u>	<u>\$ 140,596.24</u>	<u>\$ (3,037.35)</u>
	Net Income (Loss)	<u>\$ (4,672.08)</u>	<u>\$ (5,253.68)</u>	<u>\$ 581.60</u>	<u>\$ (10,303.02)</u>	<u>\$ (9,679.04)</u>	<u>\$ (623.98)</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
November 30, 2021

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 138,906.65
94-940-1001	Cash - BOD Checking - BNH	2,729.67
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	86,752.39
94-940-1130	Cash - R.E. Tax Escrow - BNH	75,674.65
94-940-1135	Cash - Repair & Replacement- BNH	240,931.72
94-940-1210	Rent Receivable	9,190.59
94-940-1211	Contra Rent Receivable	(2,785.15)
94-940-1612	Prepaid Insurance	2,740.18
94-940-1620	Prepaid Interest	360,696.92
94-940-1625	Prepaid Real Estate Taxes	<u>(22,337.00)</u>
	Total Current Assets	\$ 892,758.15

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 25,483.04
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,602,263.80
94-940-1815	Building & Improvements	352,629.75
94-940-1825	Furniture/Furnishings/Equip.	79,448.12
94-940-1830	Other Equipment-Water System	1,536,486.40
94-940-1840	Vehicles	165,619.90
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,474,068.32)</u>
	Total Long Term Assets	\$ 3,981,064.06
	Total Assets	<u>\$ 4,873,822.21</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
November 30, 2021

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 12,330.00
94-940-2151	Accounts Payable	5,985.90
94-940-2401	Accrued Interest	8,863.93
94-940-2450	NH & Federal Tax Payable	<u>585.00</u>
	Total Current Liabilities	\$ 27,764.83

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,373,766.27
94-940-2711	Mortgage Payable II - NHCLF	<u>432,062.95</u>
	Long Term Liabilities	<u>\$ 4,805,829.22</u>
	Total Liabilities	\$ 4,833,594.05

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,020.00
94-940-2940	Members' Equity	(774,488.82)
	Net Income	<u>(10,303.02)</u>
	Total Equity	<u>\$ 40,228.16</u>
	Total Liabilities & Equity	<u>\$ 4,873,822.21</u>

Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC	Freedom HILL - Checking			
2880	11-01-2021	GILWE	GILFORD WELL COMPANY INC.	542.25
2881	11-01-2021	CONCO	CONSOLIDATED COMMUNICATIONS	211.92
2882	11-03-2021	CAPCI	CAPITAL CITY PAVING INC	3,000.00
2883	11-03-2021	GILWE	GILFORD WELL COMPANY INC.	3,517.34
2884	11-03-2021	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	332.41
2885	11-08-2021	SHADI	SHAVER DISPOSAL	592.00
2886	11-09-2021	CREBUR	CREDIT BUREAU	99.00
2887	11-10-2021	GILWE	GILFORD WELL COMPANY INC.	1,565.69
2888	11-15-2021	PSNH-FHC	EVERSOURCE	112.86
2889	11-16-2021	HDC-SVCS	HODGES DEVELOPMENT CORP	99.02
2890	11-17-2021	RENCR	MELISSA &	1,040.00
2891	11-19-2021	DROAS	DROUIN ASSOCIATES LLC	622.94
2892	11-23-2021	GILWE	GILFORD WELL COMPANY INC.	555.25
2893	11-29-2021	PSNH-FHC	EVERSOURCE	864.01
Bank Account Total				13,154.69*

Withdrawal Register Report

Date Range: 11-01-2021 To 11-30-2021

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
11-03-2021	Electronic	TRANSFER TO SVGS	1,250.00
11-03-2021	Electronic	TRANSFER TO R&R	3,500.00
11-03-2021	Electronic	TRANSFER TO CI RE; TRUCK	902.75
11-03-2021	Electronic	TRANSFER TO CI RE; TRACTOR	459.20
11-07-2021	Cash Transfer	HODGES DEVELOPMENT	1,775.00
11-15-2021	Electronic	NHCLF-EFT	3,115.01
11-16-2021	Electronic	TRANSFER OPERATING TO BOD ACCT	631.89
11-20-2021	Electronic	BANK OF NEW HAMPSHIRE	36,654.00
Bank LSBFHC Totals:			48,287.85

Invoice Aging Report by Property with Cut-off Date

THE HODGES COMPANY

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Files Used: MASTER.APM
CURRENT.APT
MASTER.GLM

Invoice Aging Date: 11-30-2021
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
CONCO	CONSOLIDATED COMMUNICATIONS							
2241788/1121	FHC NOV 21	11-18-2021	94-940-8007	153.60	153.60			
2286444/1121	FHC NOV 21	11-18-2021	94-940-8007	53.80	53.80			
	Vendor Totals			207.40	207.40	.00	.00	.00
FHC-PC	ANITA WISE							
112921	REPLENISH PETTY CASH	11-29-2021	94-940-5010	48.50	48.50			
HDC-SVCS	HODGES DEVELOPMENT CORP							
FHC11302021	MONTHLY SVCS	11-30-2021	94-940-8090	30.00	30.00			
MRR00	MR ROOTER PLUMBING & HEATING							
78476355	Z9104 FHC BAL SEPTIC REPA	11-30-2021	94-940-5045	5,200.00	5,200.00			
WHIRO	WHITE ROCK COOPERATIVE							
112921	REIMBURSEMENT	11-29-2021	94-940-5016	500.00	500.00			
	Property Totals			5,985.90	5,985.90	.00	.00	.00