

Freedom Hill Cooperative
Cash Flow Statement
As of October 31, 2018

	Month Ended <u>10/31/2018</u>	Y.T.D. 10/1/18- <u>10/31/2018</u>
Cash receipts:		
Member and non member fees	59,315.27	59,315.27
Other income	585.00	585.00
Interest income	-	-
Cash Disbursements:		
Maintenance	(3,371.78)	(3,371.78)
Utilities	(1,751.04)	(1,751.04)
Administrative Expenses	(3,356.42)	(3,356.42)
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	(1,459.00)	(1,459.00)
Transfer from Savings for Water Filtration Media	-	-
Transfers (to) from Restricted Reserves:		
Transfers from Replacement Reserve	7,154.70	7,154.70
Transfers to Replacement Reserve	(2,500.00)	(2,500.00)
Transfers from RE Tax Escrow	-	-
Transfers to RE Tax Escrow	(11,277.31)	(11,277.31)
Other Cash Sources (Uses):		
Capital improvements	(7,154.70)	(7,154.70)
Payment of Mortgage-Bank of New Hampshire	(25,829.69)	(25,829.69)
Payment of Mortgage-NHCLF	(3,115.01)	(3,115.01)
Payment-Culvert Project Loan-Bank of NH	(1,300.69)	(1,300.69)
Net membership receipts (refunds)	-	-
Cash proceeds on sale of unit	-	-
Proceeds from new loan	-	-
Payment of loan closing costs on new loan	-	-
	5,939.33	5,939.33
Total Cash Flow (Deficit), period/year to date		
Cash, beginning of period/year	31,575.27	31,575.27
	37,514.60	37,514.60
Cash, end of period/year	37,514.60	37,514.60

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended October 31, 2018

Account	Title	Annual Budget	YTD Balance	Remaining Balance
Income				
94-940-3101	Members Fee Income	\$ 698,985.00	\$ 56,980.00	\$ 642,005.00
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	200.00	5,600.00
94-940-3110	Net Applic. Fee Income	720.00	20.00	700.00
94-940-3125	Late Fees	4,200.00	365.00	3,835.00
	Total Rental Income	\$ 701,212.00	\$ 57,180.00	\$ 644,032.00
Other Income				
94-940-9051	Interest Income	\$ 180.00	\$ 17.35	\$ 162.65
	Total Other Income	\$ 180.00	\$ 17.35	\$ 162.65
TOTAL INCOME		\$ 701,392.00	\$ 57,197.35	\$ 644,194.65
Expenses				
Maintenance Expenses:				
94-940-5006	Maintenance Supplies	\$ 300.00	\$ 0	\$ 300.00
94-940-5010	Park Maintenance	1,800.00	0	1,800.00
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	1,295.75	10,004.25
94-940-5035	Water System Maintenance	11,200.00	0	11,200.00
94-940-5040	Trash Removal	7,500.00	592.00	6,908.00
94-940-5050	Snow/Sanding	7,200.00	0	7,200.00
94-940-5098	Water System Filtration Media	15,000.00	24.48	14,975.52
	Total Maintenance Expenses	\$ 73,960.00	\$ 2,079.18	\$ 71,880.82
Utilities:				
94-940-6074	Elect./Heat/Hot Water	\$ 18,720.00	\$ 1,140.45	\$ 17,579.55
94-940-6075	Heat	2,926.00	0	2,926.00
94-940-6078	Water	9,600.00	615.50	8,984.50
94-940-6079	Sewer	12,500.00	0	12,500.00
	Total Utilities	\$ 43,746.00	\$ 1,755.95	\$ 41,990.05
Administrative Expenses				
94-940-8006	Office Supplies & Expense	\$ 1,500.00	\$ 164.53	\$ 1,335.47
94-940-8007	Telephone & Postage	2,520.00	460.74	2,059.26
94-940-8026	Community Activities Expense	0	25.09	(25.09)
94-940-8090	Legal and Professional Fees	1,200.00	30.00	1,170.00
94-940-8091	Accounting/Auditing	7,100.00	0	7,100.00
94-940-8098	Other Administrative Expenses	0	3.00	(3.00)
94-940-8150	Management Fee	20,820.00	1,735.00	19,085.00
94-940-9025	NH & Federal Tax Expense	2,496.00	215.00	2,281.00
	Total Administrative	\$ 35,636.00	\$ 2,633.36	\$ 33,002.64
Taxes & Insurance				
94-940-6205	Real Estate Taxes	\$ 131,340.00	\$ 10,775.00	\$ 120,565.00
94-940-6210	Insurance	10,020.00	745.00	9,275.00
	Total Taxes & Insurance	\$ 141,360.00	\$ 11,520.00	\$ 129,840.00
Financial Expenses				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 272,648.00	\$ 22,495.80	\$ 250,152.20
94-940-6221	Mortgage Interest-NHCLF	35,111.00	2,932.77	32,178.23
94-940-6223	Loan Interest-Bank of NH	2,161.00	208.10	1,952.90
94-940-6224	Mortgage Interest-Prepaid Amo	29,646.00	2,470.50	27,175.50
94-940-9002	Vendor Service Charges	0	71.84	(71.84)
	Total Financial Expenses	\$ 339,566.00	\$ 28,179.01	\$ 311,386.99
Depreciation & Amortization				
94-940-6305	Depreciation	\$ 159,660.00	\$ 13,125.00	\$ 146,535.00
94-940-9077	Amortize Prepaid Mortgage Cos	2,094.00	174.50	1,919.50
	Total Deprec & Amort	\$ 161,754.00	\$ 13,299.50	\$ 148,454.50
TOTAL EXPENSES		\$ 796,022.00	\$ 59,467.00	\$ 736,555.00
Net Income (Loss)		\$ (94,630.00)	\$ (2,269.65)	\$ (92,360.35)

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended October 31, 2018

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 56,980.00	\$ 56,595.00	\$ 385.00	\$ 56,980.00	\$ 56,595.00	\$ 385.00
94-940-3102	Nonmember Income	0	455.00	(455.00)	0	455.00	(455.00)
94-940-3107	Vacancy - Members' Fees	0	(1,141.00)	1,141.00	0	(1,141.00)	1,141.00
94-940-3108	Rent Discount	(385.00)	0	(385.00)	(385.00)	0	(385.00)
94-940-3109	Other Income	200.00	0	200.00	200.00	0	200.00
94-940-3110	Net Applic. Fee Income	20.00	60.00	(40.00)	20.00	60.00	(40.00)
94-940-3125	Late Fees	365.00	350.00	15.00	365.00	350.00	15.00
	Total Rental Income	<u>\$ 57,180.00</u>	<u>\$ 56,319.00</u>	<u>\$ 861.00</u>	<u>\$ 57,180.00</u>	<u>\$ 56,319.00</u>	<u>\$ 861.00</u>
Other Income							
94-940-9051	Interest Income	\$ 17.35	\$ 15.00	\$ 2.35	\$ 17.35	\$ 15.00	\$ 2.35
	Total Other Income	<u>\$ 17.35</u>	<u>\$ 15.00</u>	<u>\$ 2.35</u>	<u>\$ 17.35</u>	<u>\$ 15.00</u>	<u>\$ 2.35</u>
TOTAL INCOME		<u>\$ 57,197.35</u>	<u>\$ 56,334.00</u>	<u>\$ 863.35</u>	<u>\$ 57,197.35</u>	<u>\$ 56,334.00</u>	<u>\$ 863.35</u>
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 25.00	\$ (25.00)	\$ 0	\$ 25.00	\$ (25.00)
94-940-5010	Park Maintenance	0	150.00	(150.00)	0	150.00	(150.00)
94-940-5011	Subcontractor fees	0	633.33	(633.33)	0	633.33	(633.33)
94-940-5012	Grounds Maintenance	144.45	750.00	(605.55)	144.45	750.00	(605.55)
94-940-5014	Vehicle Fuel Used	22.50	130.00	(107.50)	22.50	130.00	(107.50)
94-940-5016	Vehicle Maintenance	1,295.75	400.00	895.75	1,295.75	400.00	895.75
94-940-5035	Water System Maintenance	0	933.33	(933.33)	0	933.33	(933.33)
94-940-5040	Trash Removal	592.00	625.00	(33.00)	592.00	625.00	(33.00)
94-940-5098	Water System Filtration Media	24.48	1,250.00	(1,225.52)	24.48	1,250.00	(1,225.52)
	Total Maintenance Expenses	<u>\$ 2,079.18</u>	<u>\$ 4,896.66</u>	<u>\$ (2,817.48)</u>	<u>\$ 2,079.18</u>	<u>\$ 4,896.66</u>	<u>\$ (2,817.48)</u>
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 1,140.45	\$ 1,560.00	\$ (419.55)	\$ 1,140.45	\$ 1,560.00	\$ (419.55)
94-940-6078	Water	615.50	800.00	(184.50)	615.50	800.00	(184.50)
	Total Utilities	<u>\$ 1,755.95</u>	<u>\$ 2,360.00</u>	<u>\$ (604.05)</u>	<u>\$ 1,755.95</u>	<u>\$ 2,360.00</u>	<u>\$ (604.05)</u>
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 164.53	\$ 125.00	\$ 39.53	\$ 164.53	\$ 125.00	\$ 39.53
94-940-8007	Telephone & Postage	460.74	210.00	250.74	460.74	210.00	250.74
94-940-8026	Community Activities Expense	25.09	0	25.09	25.09	0	25.09
94-940-8090	Legal and Professional Fees	30.00	100.00	(70.00)	30.00	100.00	(70.00)
94-940-8098	Other Administrative Expenses	3.00	0	3.00	3.00	0	3.00
94-940-8150	Management Fee	1,735.00	1,735.00	0	1,735.00	1,735.00	0
94-940-9025	NH & Federal Tax Expense	215.00	208.00	7.00	215.00	208.00	7.00
	Total Administrative	<u>\$ 2,633.36</u>	<u>\$ 2,378.00</u>	<u>\$ 255.36</u>	<u>\$ 2,633.36</u>	<u>\$ 2,378.00</u>	<u>\$ 255.36</u>
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,775.00	\$ 10,945.00	\$ (170.00)	\$ 10,775.00	\$ 10,945.00	\$ (170.00)
94-940-6210	Insurance	745.00	835.00	(90.00)	745.00	835.00	(90.00)
	Total Taxes & Insurance	<u>\$ 11,520.00</u>	<u>\$ 11,780.00</u>	<u>\$ (260.00)</u>	<u>\$ 11,520.00</u>	<u>\$ 11,780.00</u>	<u>\$ (260.00)</u>
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 22,495.80	\$ 22,496.00	\$ (.20)	\$ 22,495.80	\$ 22,496.00	\$ (.20)
94-940-6221	Mortgage Interest-NHCLF	2,932.77	2,933.00	(.23)	2,932.77	2,933.00	(.23)
94-940-6223	Loan Interest-Bank of NH	208.10	208.00	.10	208.10	208.00	.10
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.50	0	2,470.50	2,470.50	0
94-940-9002	Vendor Service Charges	71.84	0	71.84	71.84	0	71.84
	Total Financial Expenses	<u>\$ 28,179.01</u>	<u>\$ 28,107.50</u>	<u>\$ 71.51</u>	<u>\$ 28,179.01</u>	<u>\$ 28,107.50</u>	<u>\$ 71.51</u>
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 13,125.00	\$ 13,305.00	\$ (180.00)	\$ 13,125.00	\$ 13,305.00	\$ (180.00)
94-940-9077	Amortize Prepaid Mortgage Cos	174.50	174.50	0	174.50	174.50	0
	Total Deprec & Amort	<u>\$ 13,299.50</u>	<u>\$ 13,479.50</u>	<u>\$ (180.00)</u>	<u>\$ 13,299.50</u>	<u>\$ 13,479.50</u>	<u>\$ (180.00)</u>
TOTAL EXPENSES		<u>\$ 59,467.00</u>	<u>\$ 63,001.66</u>	<u>\$ (3,534.66)</u>	<u>\$ 59,467.00</u>	<u>\$ 63,001.66</u>	<u>\$ (3,534.66)</u>
Net Income (Loss)		<u>\$ (2,269.65)</u>	<u>\$ (6,667.66)</u>	<u>\$ 4,398.01</u>	<u>\$ (2,269.65)</u>	<u>\$ (6,667.66)</u>	<u>\$ 4,398.01</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
October 31, 2018

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 37,514.60
94-940-1010	Petty Cash -	500.00
94-940-1035	Cash - Savings - BNH	53,648.68
94-940-1130	Cash - R.E. Tax Escrow - BNH	59,573.26
94-940-1135	Cash - Repair & Replacement- BNH	185,646.79
94-940-1210	Rent Receivable	3,005.03
94-940-1230	Accounts Receivable	1,383.09
94-940-1320	Prepaid Expense - Water Filtration Med	13,000.00
94-940-1612	Prepaid Insurance	2,479.17
94-940-1620	Prepaid Interest	452,106.02
94-940-1625	Prepaid Real Estate Taxes	<u>(10,775.00)</u>
Total Current Assets		\$ 798,081.64

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 31,940.46
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>(1,989,206.25)</u>
Total Long Term Assets		\$ <u>4,373,356.49</u>

Total Assets \$ 5,171,438.13

Freedom Hill Cooperative, Inc.
Balance Sheet
October 31, 2018

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 8,422.56
94-940-2151	Accounts Payable	1,916.56
94-940-2401	Accrued Interest	9,089.84
94-940-2450	NH & Federal Tax Payable	<u>(155.00)</u>
	Total Current Liabilities	\$ 19,273.96

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,495,828.00
94-940-2711	Mortgage Payable II - NHCLF	439,732.61
94-940-2713	Loan Payable - Bank of NH	<u>40,527.97</u>
	Long Term Liabilities	\$ <u>4,976,088.58</u>
	Total Liabilities	\$ 4,995,362.54

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>(2,269.65)</u>
	Total Equity	\$ <u>176,075.59</u>
	Total Liabilities & Equity	<u>\$ 5,171,438.13</u>