

**Freedom Hill Cooperative
Cash Flow
Month Ending September 30, 2022**

	Current Month	Year to Date
Beginning Cash Balance	\$256,390.40	\$136,943.72
Member's Receipts	\$62,712.50	\$809,186.32
Other Receipts	\$0.00	\$19,731.14
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	\$12,500.00
Total Receipts	\$62,712.50	\$882,474.62
Cash Disbursements	\$49,333.70	\$275,034.56
Mortgage Payment - BNH	\$21,479.58	\$283,855.62
Mortgage Payment - NHCLF	\$2,571.90	\$35,207.68
Mortgage Payment - BNH (Culvert Project)	\$0.00	\$0.00
Transfer to Savings for Water Filtration Media	\$1,250.00	\$15,000.00
Transfer to RE Tax Escrow	\$6,708.31	\$101,079.72
Transfer to Repairs & Replacements	\$4,861.95	\$58,343.40
Transfer to BOD Checking	\$437.43	\$18,357.33
Bank Fees	\$0.00	\$80.00
Total Payments	\$86,642.87	\$786,958.31
Ending Cash Balance	\$232,460.03	\$232,460.03

Freedom Hill Cooperative, Inc.
Annual Budget Report
For the Period Ended September 30, 2022

Account	Title	Annual Budget	YTD Balance	Remaining Balance
<u>Income</u>				
94-940-3101	Members Fee Income	\$ 774,300.00	\$ 781,880.00	\$ (7,580.00)
94-940-3102	Nonmember Income	18,540.00	9,035.00	9,505.00
94-940-3107	Vacancy - Members' Fees	(15,856.80)	(450.00)	(15,406.80)
94-940-3108	Rent Discount	(2,350.00)	(2,540.00)	190.00
94-940-3109	Other Income	5,800.00	5,698.45	101.55
94-940-3110	Net Applic. Fee Income	720.00	636.50	83.50
94-940-3125	Late Fees	4,200.00	3,535.00	665.00
	Total Rental Income	<u>\$ 785,353.20</u>	<u>\$ 797,794.95</u>	<u>\$ (12,441.75)</u>
<u>Other Income</u>				
94-940-9051	Interest Income	\$ 150.00	\$ 147.79	\$ 2.21
94-940-9052	Discounts Earned	0	49.38	(49.38)
	Total Other Income	<u>\$ 150.00</u>	<u>\$ 197.17</u>	<u>\$ (47.17)</u>
TOTAL INCOME		<u>\$ 785,503.20</u>	<u>\$ 797,992.12</u>	<u>\$ (12,488.92)</u>
<u>Expenses</u>				
<u>Maintenance Expenses:</u>				
94-940-5006	Maintenance Supplies	\$ 800.00	\$ 657.84	\$ 142.16
94-940-5010	Park Maintenance	14,500.00	65,547.97	(51,047.97)
94-940-5011	Subcontractor fees	8,500.00	0	8,500.00
94-940-5012	Grounds Maintenance	12,000.00	2,150.88	9,849.12
94-940-5014	Vehicle Fuel Used	2,400.00	1,553.98	846.02
94-940-5016	Vehicle Maintenance	3,960.00	1,230.08	2,729.92
94-940-5035	Water System Maintenance	33,000.00	38,890.42	(5,890.42)
94-940-5040	Trash Removal	8,662.50	7,969.92	692.58
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
	Total Maintenance Expenses	<u>\$ 120,410.50</u>	<u>\$ 138,380.76</u>	<u>\$ (17,970.26)</u>
<u>Utilities:</u>				
94-940-6074	Elect./Heat/Hot Water	\$ 19,656.00	\$ 17,794.52	\$ 1,861.48
94-940-6075	Heat	3,217.50	2,837.39	380.11
94-940-6078	Water	10,080.00	9,268.35	811.65
94-940-6079	Sewer	15,625.00	10,708.75	4,916.25
	Total Utilities	<u>\$ 48,578.50</u>	<u>\$ 40,609.01</u>	<u>\$ 7,969.49</u>
<u>Administrative Expenses</u>				
94-940-8006	Office Supplies & Expense	\$ 1,800.00	\$ 3,238.41	\$ (1,438.41)
94-940-8007	Telephone & Postage	4,100.00	2,861.72	1,238.28
94-940-8080	Dues & Subscriptions	120.00	0	120.00
94-940-8090	Legal and Professional Fees	3,000.00	9,499.67	(6,499.67)
94-940-8091	Accounting/Auditing	8,470.00	8,032.77	437.23
94-940-8098	Other Administrative Expenses	0	407.52	(407.52)
94-940-8150	Management Fee	21,540.00	21,300.00	240.00
94-940-9025	NH & Federal Tax Expense	2,580.00	2,060.00	520.00
	Total Administrative	<u>\$ 41,610.00</u>	<u>\$ 47,400.09</u>	<u>\$ (5,790.09)</u>
<u>Taxes & Insurance</u>				
94-940-6205	Real Estate Taxes	\$ 131,500.00	\$ 130,700.00	\$ 800.00
94-940-6210	Insurance	14,500.00	11,424.00	3,076.00
	Total Taxes & Insurance	<u>\$ 146,000.00</u>	<u>\$ 142,124.00</u>	<u>\$ 3,876.00</u>
<u>Financial Expenses</u>				
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 266,372.81	\$ 225,343.90	\$ 41,028.91
94-940-6221	Mortgage Interest-NHCLF	34,498.05	31,841.05	2,657.00
94-940-6224	Mortgage Interest-Prepaid Amo	29,640.00	29,646.00	(6.00)
94-940-9002	Vendor Service Charges	125.00	65.08	59.92
	Total Financial Expenses	<u>\$ 330,635.86</u>	<u>\$ 286,896.03</u>	<u>\$ 43,739.83</u>
<u>Depreciation & Amortization</u>				
94-940-6305	Depreciation	\$ 170,820.00	\$ 172,865.00	\$ (2,045.00)
94-940-9077	Amortize Prepaid Mortgage Cos	2,100.00	2,094.00	6.00
	Total Deprec & Amort	<u>\$ 172,920.00</u>	<u>\$ 174,959.00</u>	<u>\$ (2,039.00)</u>
TOTAL EXPENSES		<u>\$ 860,154.86</u>	<u>\$ 830,368.89</u>	<u>\$ 29,785.97</u>
Net Income (Loss)		<u>\$ (74,651.66)</u>	<u>\$ (32,376.77)</u>	<u>\$ (42,274.89)</u>

Freedom Hill Cooperative, Inc.
Income Statement - Budget vs. Actual
For the Period Ended September 30, 2022

Account	Title	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Income							
94-940-3101	Members Fee Income	\$ 66,610.00	\$ 64,525.00	\$ 2,085.00	\$ 781,880.00	\$ 774,300.00	\$ 7,580.00
94-940-3102	Nonmember Income	(190.00)	1,545.00	(1,735.00)	9,035.00	18,540.00	(9,505.00)
94-940-3107	Vacancy - Members' Fees	(450.00)	(1,321.40)	871.40	(450.00)	(15,856.80)	15,406.80
94-940-3108	Rent Discount	(900.00)	(195.84)	(704.16)	(2,540.00)	(2,350.00)	(190.00)
94-940-3109	Other Income	0	483.34	(483.34)	5,698.45	5,800.00	(101.55)
94-940-3110	Net Applic. Fee Income	0	60.00	(60.00)	636.50	720.00	(83.50)
94-940-3125	Late Fees	250.00	350.00	(100.00)	3,535.00	4,200.00	(665.00)
	Total Rental Income	<u>\$ 65,320.00</u>	<u>\$ 65,446.10</u>	<u>\$ (126.10)</u>	<u>\$ 797,794.95</u>	<u>\$ 785,353.20</u>	<u>\$ 12,441.75</u>
Other Income							
94-940-9051	Interest Income	\$ 16.29	\$ 12.50	\$ 3.79	\$ 147.79	\$ 150.00	\$ (2.21)
94-940-9052	Discounts Earned	0	0	0	49.38	0	49.38
	Total Other Income	<u>\$ 16.29</u>	<u>\$ 12.50</u>	<u>\$ 3.79</u>	<u>\$ 197.17</u>	<u>\$ 150.00</u>	<u>\$ 47.17</u>
	TOTAL INCOME	<u>\$ 65,336.29</u>	<u>\$ 65,458.60</u>	<u>\$ (122.31)</u>	<u>\$ 797,992.12</u>	<u>\$ 785,503.20</u>	<u>\$ 12,488.92</u>
Expenses							
Maintenance Expenses:							
94-940-5006	Maintenance Supplies	\$ 0	\$ 66.66	\$ (66.66)	\$ 657.84	\$ 800.00	\$ (142.16)
94-940-5010	Park Maintenance	31,256.50	1,208.34	30,048.16	65,547.97	14,500.00	51,047.97
94-940-5011	Subcontractor fees	0	708.34	(708.34)	0	8,500.00	(8,500.00)
94-940-5012	Grounds Maintenance	0	1,000.00	(1,000.00)	2,150.88	12,000.00	(9,849.12)
94-940-5014	Vehicle Fuel Used	0	200.00	(200.00)	1,553.98	2,400.00	(846.02)
94-940-5016	Vehicle Maintenance	0	330.00	(330.00)	1,230.08	3,960.00	(2,729.92)
94-940-5035	Water System Maintenance	7,500.36	2,750.00	4,750.36	38,890.42	33,000.00	5,890.42
94-940-5040	Trash Removal	668.96	721.87	(52.91)	7,969.92	8,662.50	(692.58)
94-940-5045	Septic Maintenance	0	20.84	(20.84)	12,740.38	250.00	12,490.38
94-940-5050	Snow/Sanding	0	0	0	6,693.00	6,963.00	(270.00)
94-940-5098	Water System Filtration Media	0	2,447.91	(2,447.91)	946.29	29,375.00	(28,428.71)
	Total Maintenance Expenses	<u>\$ 39,425.82</u>	<u>\$ 9,453.96</u>	<u>\$ 29,971.86</u>	<u>\$ 138,380.76</u>	<u>\$ 120,410.50</u>	<u>\$ 17,970.26</u>
Utilities:							
94-940-6074	Elect./Heat/Hot Water	\$ 1,463.71	\$ 1,638.00	\$ (174.29)	\$ 17,794.52	\$ 19,656.00	\$ (1,861.48)
94-940-6075	Heat	0	268.12	(268.12)	2,837.39	3,217.50	(380.11)
94-940-6078	Water	1,181.20	840.00	341.20	9,268.35	10,080.00	(811.65)
94-940-6079	Sewer	0	1,302.09	(1,302.09)	10,708.75	15,625.00	(4,916.25)
	Total Utilities	<u>\$ 2,644.91</u>	<u>\$ 4,048.21</u>	<u>\$ (1,403.30)</u>	<u>\$ 40,609.01</u>	<u>\$ 48,578.50</u>	<u>\$ (7,969.49)</u>
Administrative Expenses							
94-940-8006	Office Supplies & Expense	\$ 405.23	\$ 150.00	\$ 255.23	\$ 3,238.41	\$ 1,800.00	\$ 1,438.41
94-940-8007	Telephone & Postage	223.48	341.66	(118.18)	2,861.72	4,100.00	(1,238.28)
94-940-8080	Dues & Subscriptions	0	0	0	0	120.00	(120.00)
94-940-8090	Legal and Professional Fees	280.00	250.00	30.00	9,499.67	3,000.00	6,499.67
94-940-8091	Accounting/Auditing	1,645.03	0	1,645.03	8,032.77	8,470.00	(437.23)
94-940-8098	Other Administrative Expenses	0	0	0	407.52	0	407.52
94-940-8150	Management Fee	1,775.00	1,795.00	(20.00)	21,300.00	21,540.00	(240.00)
94-940-9025	NH & Federal Tax Expense	150.00	2,580.00	(2,430.00)	2,060.00	2,580.00	(520.00)
	Total Administrative	<u>\$ 4,478.74</u>	<u>\$ 5,116.66</u>	<u>\$ (637.92)</u>	<u>\$ 47,400.09</u>	<u>\$ 41,610.00</u>	<u>\$ 5,790.09</u>
Taxes & Insurance							
94-940-6205	Real Estate Taxes	\$ 10,825.00	\$ 10,958.34	\$ (133.34)	\$ 130,700.00	\$ 131,500.00	\$ (800.00)
94-940-6210	Insurance	972.00	1,208.34	(236.34)	11,424.00	14,500.00	(3,076.00)
	Total Taxes & Insurance	<u>\$ 11,797.00</u>	<u>\$ 12,166.68</u>	<u>\$ (369.68)</u>	<u>\$ 142,124.00</u>	<u>\$ 146,000.00</u>	<u>\$ (3,876.00)</u>
Financial Expenses							
94-940-6220	Mortgage Interest-BNH/TD Bank	\$ 15,770.28	\$ 22,651.11	\$ (6,880.83)	\$ 225,343.90	\$ 266,372.81	\$ (41,028.91)
94-940-6221	Mortgage Interest-NHCLF	2,201.35	2,865.96	(664.61)	31,841.05	34,498.05	(2,657.00)
94-940-6224	Mortgage Interest-Prepaid Amo	2,470.50	2,470.00	.50	29,646.00	29,640.00	6.00
94-940-9002	Vendor Service Charges	0	10.41	(10.41)	65.08	125.00	(59.92)
	Total Financial Expenses	<u>\$ 20,442.13</u>	<u>\$ 27,997.48</u>	<u>\$ (7,555.35)</u>	<u>\$ 286,896.03</u>	<u>\$ 330,635.86</u>	<u>\$ (43,739.83)</u>
Depreciation & Amortization							
94-940-6305	Depreciation	\$ 14,493.00	\$ 14,235.00	\$ 258.00	\$ 172,865.00	\$ 170,820.00	\$ 2,045.00
94-940-9077	Amortize Prepaid Mortgage Coa	174.50	175.00	(.50)	2,094.00	2,100.00	(6.00)
	Total Deprec & Amort	<u>\$ 14,667.50</u>	<u>\$ 14,410.00</u>	<u>\$ 257.50</u>	<u>\$ 174,959.00</u>	<u>\$ 172,920.00</u>	<u>\$ 2,039.00</u>
	TOTAL EXPENSES	<u>\$ 93,456.10</u>	<u>\$ 73,192.99</u>	<u>\$ 20,263.11</u>	<u>\$ 830,368.89</u>	<u>\$ 860,154.86</u>	<u>\$ (29,785.97)</u>
	Net Income (Loss)	<u>\$ (28,119.81)</u>	<u>\$ (7,734.39)</u>	<u>\$ (20,385.42)</u>	<u>\$ (32,376.77)</u>	<u>\$ (74,651.66)</u>	<u>\$ 42,274.89</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
September 30, 2022

Assets

Current Assets

94-940-1000	Cash - Checking - BNH	\$ 232,460.03
94-940-1001	Cash - BOD Checking - BNH	4,594.77
94-940-1010	Petty Cash -	257.53
94-940-1035	Cash - Savings - BNH	99,270.83
94-940-1130	Cash - R.E. Tax Escrow - BNH	58,268.59
94-940-1135	Cash - Repair & Replacement- BNH	277,160.70
94-940-1210	Rent Receivable	10,286.80
94-940-1211	Contra Rent Receivable	(1,315.00)
94-940-1612	Prepaid Insurance	17,546.50
94-940-1620	Prepaid Interest	335,991.62
94-940-1625	Prepaid Real Estate Taxes	<u>(74,920.00)</u>
	Total Current Assets	\$ 959,602.37

Long Term Assets

94-940-1622	Prepaid Mortgage Costs	\$ 29,962.58
94-940-1810	Land	448,201.37
94-940-1812	Site Work	1,602,263.80
94-940-1815	Building & Improvements	367,129.75
94-940-1825	Furniture/Furnishings/Equip.	71,945.36
94-940-1830	Other Equipment-Water System	1,536,486.40
94-940-1840	Vehicles	162,039.89
94-940-1850	Goodwill	2,245,000.00
94-940-1865	Accumulated Depreciation	<u>(2,609,863.22)</u>
	Total Long Term Assets	\$ <u>3,853,165.93</u>

Total Assets	\$ <u>4,812,768.30</u>
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Freedom Hill Cooperative, Inc.
Balance Sheet
September 30, 2022

Liabilities and Equity

Current Liabilities

94-940-2120	Prepaid Rent	\$ 19,592.86
94-940-2151	Accounts Payable	20,561.87
94-940-2401	Accrued Interest	8,743.27
94-940-2450	NH & Federal Tax Payable	<u>108.00</u>
	Total Current Liabilities	\$ 49,006.00

Long Term Liabilities

94-940-2710	Mortgage Payable - BNH	\$ 4,322,395.00
94-940-2711	Mortgage Payable II - NHCLF	<u>429,160.85</u>
	Long Term Liabilities	\$ 4,751,555.85
	Total Liabilities	\$ 4,800,561.85

Equity

94-940-2961	Additional Paid-in Capital	\$ 709,000.00
94-940-2962	Members' Investment	116,000.00
94-940-2940	Members' Equity	(780,416.78)
	Net Income	<u>(32,376.77)</u>
	Total Equity	<u>\$ 12,206.45</u>
	Total Liabilities & Equity	<u>\$ 4,812,768.30</u>

Accounts Payable Check Register

<u>Check</u>	<u>Date</u>	<u>Vendor</u>	<u>Name</u>	<u>Amount</u>
LSBFHC		Freedom HILL - Checking		
3033	09-01-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	400.00
3034	09-01-2022	NHDRA	STATE OF NEW HAMPSHIRE	425.00
3035	09-06-2022	SHADI	SHAVER DISPOSAL	668.96
3036	09-07-2022	HOMDE-FHC	HOME DEPOT CREDIT SERVICES	39.97
3037	09-12-2022	CREBUR	CREDIT BUREAU	16.50
3038	09-15-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	781.20
3039	09-15-2022	HDC-SVCS	HODGES DEVELOPMENT CORP	55.00
3040	09-15-2022	PSNH-FHC	EVERSOURCE	1,463.71
3041	09-15-2022	SMIWE	SMITH-WEISS SHEPARD KANAKIS	672.90
3042	09-19-2022	DAVMA	DAVID MAILHOT ENTERPRISES INC	8,500.00
3043	09-20-2022	SHADI	SHAVER DISPOSAL	668.96
3044	09-22-2022	ADVEX	ADVANCED EXCAVATING & PAVING	12,356.50
3045	09-22-2022	AQUWA	AQUAMEN WATER SOLUTIONS LLC	2,610.00
3046	09-22-2022	CAPCI	CAPITAL CITY PAVING INC	1,900.00
3047	09-22-2022	DAVMA	DAVID MAILHOT ENTERPRISES INC	17,000.00
			Bank Account Total	47,558.70*

Withdrawal Register Report

Date Range: 09-01-2022 To 09-30-2022

Bank: LSBFHC - Freedom HILL - Checking

<u>Date</u>	<u>Withdrawal Type</u>	<u>Description</u>	<u>Amount</u>
09-03-2022	Electronic	Transfer to Savings	1,250.00
09-03-2022	Electronic	Transfer to R&R	3,500.00
09-03-2022	Electronic	Transfer to C.I. Re: Truck	902.75
09-03-2022	Electronic	Transfer to C.I. Re: Tractor	459.20
09-07-2022	Cash Transfer	HODGES DEVELOPMENT	1,775.00
09-15-2022	Electronic	NHCLF	2,571.90
09-19-2022	Electronic	Transfer to BOD Account	437.43
09-20-2022	Electronic	Bank of New Hampshire	28,187.89
Bank LSBFHC Totals:			39,084.17