

FREEDOM HILL COOPERATIVE, INC
 BUDGET October 2019 - September 2020

APPROVED BY VOTE OF MEMBERSHIP SEPTEMBER 28, 2019

		FY19 Membership Approved Budget	Proposed FY20 Budget
		10/1/18 - 9/30/19	10/1/19 - 9/30/20
RENT		\$ 400.00	\$ 420.00
No 94-940-	Description		
3101	Member fee income	\$ 698,985.00	\$ 737,040.00
3102	Nonmember Rental Income	\$ 5,595.00	\$ -
3107	Vacancy - members (Required 2%)	\$ (14,088.00)	\$ (14,088.00)
3108	Rent discount	\$ -	\$ -
3109	Other Income (Profit-share receipts - Comcast)	\$ 5,800.00	\$ 5,800.00
3110	Net Application Fee Income	\$ 720.00	\$ 720.00
3125	Late Fees	\$ 4,200.00	\$ 4,200.00
3125 b	Membership Subscription Fee	\$ 1,500.00	\$ 1,500.00
3189	Sale of Property (Sale of truck for parts)	\$ -	\$ 2,500.00
	Interest Income	\$ 180.00	\$ 180.00
TOTAL REVENUE		\$ 702,892.00	\$ 737,852.00
MAINTENANCE EXPENSES			
5006	Maintenance Supplies (Cleaning, bathroom, kitchen)	\$ 300.00	\$ 300.00
5010	Park Maintenance (Park: pipes, shed, generator, signs)	\$ 1,800.00	\$ 2,000.00
5011	Subcontractors Fees (Removal of 5 trees - Magoon. No street or culvert cleaning)	\$ 7,600.00	\$ 5,000.00
5012	Grounds Maintenance (Minor road/landscape/driveway repair, tools,/blades/mower deck)	\$ 10,500.00	\$ 11,900.00
5014	Vehicle fuel	\$ 1,560.00	\$ 1,900.00
5016	Vehicle maintenance	\$ 11,300.00	\$ 5,450.00
5035	Water System Maintenance	\$ 11,200.00	\$ 11,910.00
5040	Trash Removal	\$ 7,500.00	\$ 7,875.00
5045	Septic Maintenance	\$ -	\$ -
5050	Snow/Sanding	\$ 7,200.00	\$ 4,500.00
5098	Water System Filtration Media	\$ 15,000.00	\$ 15,000.00
UTILITIES			
6074	Electricity	\$ 18,720.00	\$ 19,656.00
6075	Heat	\$ 2,925.00	\$ 2,925.00
6078	Water (Water testing, permits, professional fees - Gifford Well)	\$ 9,600.00	\$ 10,080.00
6079	Sewer (Septic Pumping - Best Septic)	\$ 12,500.00	\$ 13,125.00
ADMINISTRATIVE EXPENSES			
8006	Office supplies & expense	\$ 1,500.00	\$ 1,700.00
8007	Telephone & Postage	\$ 2,520.00	\$ 3,000.00
8080	Dues & subscriptions	\$ -	\$ 120.00
8090	Legal and Professional	\$ 1,200.00	\$ 3,000.00
8091	Accounting/Audits	\$ 7,100.00	\$ 7,500.00
8150	Management fee	\$ 20,820.00	\$ 21,000.00
9002	Vendor service charges	\$ -	\$ 125.00
9025	NH Taxes	\$ 2,496.00	\$ 2,496.00
TAXES AND INSURANCE			
6205	Real Estate Taxes	\$ 131,340.00	\$ 131,340.00
6210	Insurance	\$ 10,020.00	\$ 10,520.00
TOTAL OPERATING COST		\$ 294,701.00	\$ 292,422.00
OTHER CASH FLOW USES			
6220	Mortgage Interest - BNH/TD Bank	\$ 309,956.00	\$ 309,956.28
6221	Mortgage Interest - NHCLF	\$ 37,380.00	\$ 37,380.12
6223	Loan Interest - BNH Culvert Project	\$ 15,608.00	\$ 15,608.28
6224	Mortgage Interest - Prepaid Amortization	\$ -	\$ 29,650.00
	Replacement Reserve Deposit (Plus \$10,833 to pay back truck over 6 years)	\$ 42,000.00	\$ 52,833.00
TOTAL OTHER CASH FLOW USES		\$ 404,944.00	\$ 445,427.68
TOTAL CASH OUT FLOW		\$ 699,645.00	\$ 737,849.68
NET CASH FLOW (loss)		\$ 3,247.00	\$ 2.32