

FREEDOM HILL COOPERATIVE, INC		FY23 Member Approved Budget 10/1/22 -9/30/23	FY24 Member Approved Budget 10/1/23-9/30/24
		\$ 496 Member \$ 521 Non-Member	\$ 496 Member \$ 521 Non-Member
No 94- 940- 3101 3102 3107 3108 3109 3110 3125	Description		
	Member fee income	843,030.00	\$ 863,040.00
	Nonmember Rental Income	18,297.00	\$ 18,756.00
	Vacancy - members (Required 2%)	(15,856.80)	\$ (17,635.92)
	Rent discount	(2,350.00)	\$ (3,600.00)
	Other Income (Profit-share receipts - Comcast)	5,800.00	\$ 6,800.00
	Net Application Fee Income	720.00	\$ 720.00
	Late Fees	3,600.00	\$ 3,600.00
	Interest Income	150.00	\$ 150.00
	Legal Fees from tenants offset		
TOTAL REVENUE		853,390.20	\$ 871,830.08
MAINTENANCE EXPENSES			
5006	Maintenance Supplies (Cleaning, bathroom, kitchen)	1,800.00	\$ 1,000.00
5010	Park Maintenance (Park: pipes, shed, generator, signs)	16,000.00	\$ 16,000.00
5011	Subcontractors Fees (Removal of 10 trees. No street or culvert cleaning)	8,500.00	\$ 8,500.00
5012	Grounds Maintenance (Minor road/landscape/driveway repair, tools,/ 10 shut off valves)	13,500.00	\$ 13,500.00
5014	Vehicle fuel	2,400.00	\$ 3,600.00
5016	Vehicle maintenance	3,690.00	\$ 5,760.00
5035	Water System Maintenance	33,000.00	\$ 38,000.00
5040	Trash Removal	9,466.08	\$ 9,600.00
5045	Septic Maintenance	12,000.00	\$ 16,000.00
5050	Snow/Sanding	6,963.00	\$ 10,800.00
5098	Water System Filtration Media	24,200.00	\$ -
	Other: Arsenic Canister replacement (\$20,000 over 5 years)	7,875.00	\$ 7,875.00
	Other: Immediate Arsenic Canister replacement	-	\$ -
	Other: Backhoe Replacement estimate \$25,000 paid back over 5 years (actual 27551.00)	5,637.75	\$ 5,637.75
	Other: Culvert Upkeep / Repair (FY 24 30 at an Estimated \$500 each for materials)	20,000.00	\$ 15,000.00
	Other: Repair to Heater Splits in Meeting room and office	10,275.00	\$ -
	Other: Property Lines Survey FY24 Pinning of Property Boundary	15,000.00	\$ 10,000.00
	Other: Road repairs: Crack sealing 1/2 in FY22	25,000.00	-
	Other: Road repairs: Pack for shoulder	-	-
	Other: Woodchipper	4,500.00	-
	Other: Street signs	1,500.00	-
	Other: Valve marking pipe	500.00	-
	Other: Solar speed sign (2)	-	-
	Other: Cutting edges plow bearings	1,000.00	-
	Other: Repair mercury light to light up flag	-	-
	Other: Paving of road around shed		25,000.00
	Other: Paving of Redwood turnaround at dead end		\$ 15,000.00
	Other: Backhoe attachment for tractor		\$ 7,500.00
	Other: Additional water valve repair/replacements as identified in Aquaman's estimate		55,400.00
UTILITIES			
6074	Electricity	20,000.00	\$ 31,800.00
6075	Heat	3,217.50	\$ 6,000.00
6078	Water (Water testing, permits, professional fees)	10,080.00	\$ 10,080.00
6079	Sewer (Septic Pumping - Best Septic)	11,492.3	\$ 15,000.00

ADMINISTRATIVE EXPENSES			
8006	Office supplies & expense	2,400.00	2,600.00
XXXX	Copier Lease		2,160.00
8007	Telephone & Postage	4,100.00	\$ 3,000.00
8080	Dues & subscriptions	120.00	\$ 150.00
8090	Legal and Professional	7,500.00	\$ 7,500.00
8091	Accounting/Audits	9,500.00	\$ 8,400.00
8150	Management fee	21,960.00	\$ 22,380.00
9002	Vendor service charges	125.00	\$ 100.00
9025	NH Taxes	2,580.00	\$ 2,000.00
TAXES AND INSURANCE			
6205	Real Estate Taxes	129,900.00	\$ 84,000.00
6210	Insurance	12,500.00	\$ 14,751.00
TOTAL OPERATING COST		458,281.58	474,093.75
OTHER CASH FLOW USES			
6220	Mortgage Interest - BNH	262,144.00	244,356.96
	Mortgage Principle - BNH (FY24 Includes additional principle)	47,813.00	65,599.32
6221	Mortgage Interest - NHCLF	26,265.00	\$ 25,974.00
	Mortgage Principle - NHCLF	4,598.00	\$ 4,888.00
	Additional Principle BNH		
6223	Loan Interest - BNH Culvert Project	-	\$ -
6224	Mortgage Interest - Prepaid Amortization	2,095.00	\$ 2,095.00
	Replacement Reserve Deposit	43,988.18	\$ 43,988.18
	Replacement Reserve Deposit (Plus \$10,833 to pay back truck over 6 yrs.)	10,833.00	\$ 10,833.00
TOTAL OTHER CASH FLOW USES		856,017.76	871,828.21
TOTAL CASH OUT FLOW		853,390.20	871,830.08
NET CASH FLOW (loss)		(2,627.56)	1.87
			\$ 0.00
		Increase per month Jan-Sept	

Approved by membership 9.30.23

2nd proposal

Water Shut Off Valve Project

That the membership vote to authorize the Board of Directors to access up to \$88,600 of Cooperative assets from the operating bank account(s) to fund the balance of costs to repair all water shut off valves not included in the annual budgeted amount of \$55,400 which would be paid for using revenue recognized in FY24 (October 1, 2023 - September 30, 2024). Total Project estimate is \$144,000.

Approved by membership 9.30.23

3rd proposal

Tree Cutting

That the membership vote to authorize the Board of Directors to access up to \$40,000 of Cooperative assets from the operating bank account(s) to fund the removal of trees identified in the Board's assessment of condition of trees throughout the park.