

FREEDOM HILL COOPERATIVE, INC

| | | FY24 Board Proposed Budget 10/1/23-9/30/24 | FY25 Board Proposed Budget 10/1/24-9/30/25 | |
|--------------------------------|---|---|--|---|
| | | \$ 496 Member \$ 521 Non- Member | \$ 496 Member \$ 521 Non- Member | |
| No 94-940- | Description | | | |
| 3101 | Member fee income | \$ 863,040.00 | \$ 880,896.00 | |
| 3102 | Nonmember Rental Income | \$ 18,756.00 | \$ - | No Non Members |
| 3107 | Vacancy - members (Required 2%) | \$ (17,635.92) | \$ (17,617.92) | |
| 3108 | Rent discount | \$ (3,600.00) | \$ (3,600.00) | |
| 3109 | Other Income (Profit-share receipts - Comcast) | \$ 6,800.00 | \$ 6,800.00 | |
| 3110 | Net Application Fee Income | \$ 720.00 | \$ 720.00 | |
| 3125 | Late Fees | \$ 3,600.00 | \$ 3,600.00 | |
| | Interest Income | \$ 150.00 | \$ 600.00 | |
| | Legal Fees from tenants offset | | | |
| TOTAL REVENUE | | \$ 871,830.08 | \$ 871,398.08 | |
| MAINTENANCE EXPENSES | | | | |
| 5006 | Maintenance Supplies (Cleaning, bathroom, kitchen) | \$ 1,000.00 | \$ 1,600.00 | FY24 actual |
| 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 | \$ 49,000.00 | Balance of trees identified on FY24 list |
| 5012 | Grounds Maintenance (Minor road/landscape/driveway repair, | \$ 13,500.00 | \$ 13,500.00 | No water shut valves |
| 5014 | Vehicle fuel | \$ 3,600.00 | \$ 3,800.00 | |
| 5016 | Vehicle maintenance | \$ 5,760.00 | \$ 8,000.00 | |
| 5035 | Water System Maintenance | \$ 38,000.00 | \$ 38,000.00 | |
| 5040 | Trash Removal | \$ 9,600.00 | \$ 10,600.00 | |
| 5045 | Septic Maintenance | \$ 16,000.00 | \$ 16,500.00 | 1 replacement |
| 5050 | Snow/Sanding | \$ 10,800.00 | \$ 6,850.00 | 2x FY 24 actual |
| 5098 | Water System Filtration Media | \$ - | \$ - | |
| Other: | Arsenic Canister replacement | \$ 7,875.00 | \$ 7,875.00 | |
| Other: | Backhoe Replacement | \$ 5,637.75 | \$ 5,637.75 | |
| Other: | Culvert Upkeep / Repair (FY 24 30 at an Estimated \$500 each for materials) | \$ 15,000.00 | \$ 15,000.00 | Balance of Culverts not budgeted in FY24. |
| Other: | Property Lines Survey FY24 Pinning of Property Boundary | \$ 10,000.00 | | |
| 5016 | Cutting edges plow bearings | | \$ 1,000.00 | |
| Other: | Paving of Redwood turnaround at dead end | \$ 15,000.00 | \$ - | |
| Other: | Backhoe attachment for tractor | \$ 7,500.00 | \$ - | |
| 5012 | Grapple | | \$ 4,300.00 | Proposed need |
| Other: | CIP Committee Process | | \$ 500.00 | |
| 5012 | Speed Bumps | | \$ 3,400.00 | 2x the number ordered in FY24 |
| 5010 | Quonset Shed | | \$ 10,000.00 | |
| 5035 | Main Water Valves | | \$ 28,870.00 | |
| UTILITIES | | | | |
| 6074 | Electricity | \$ 31,800.00 | \$ 25,000.00 | |
| 6075 | Heat | \$ 6,000.00 | \$ 6,000.00 | |
| 6078 | Water (Water testing, permits, professional fees) | \$ 10,080.00 | \$ 11,088.00 | |
| 6079 | Sewer (Septic Pumping - Best Septic) | \$ 15,000.00 | \$ 30,000.00 | Increased based on FY 24 |
| ADMINISTRATIVE EXPENSES | | | | |
| 8006 | Office Office supplies & expense | 2,600.00 | \$ 3,600.00 | Increased based on FY 24 |
| XXXX | Copier Lease | 2,160.00 | \$ 2,400.00 | Increased based on FY 24 |
| 8007 | Telephone & Postage | \$ 3,000.00 | \$ 2,000.00 | Decrease based on new service plan |
| 8080 | Dues & subscriptions | \$ 150.00 | \$ 150.00 | |
| 8090 | Legal and Professional | \$ 7,500.00 | \$ 7,500.00 | |
| 8091 | Accounting/Audits | \$ 8,400.00 | \$ 8,400.00 | |
| 8150 | Management fee | \$ 22,380.00 | \$ 23,040.00 | Annual vendor increase |
| 9002 | Vendor service charges | \$ 100.00 | \$ 125.00 | |
| 9025 | NH Taxes | \$ 2,000.00 | \$ 2,000.00 | |
| TAXES AND INSURANCE | | | | |
| 6205 | Real Estate Taxes | \$ 84,000.00 | \$ 98,900.00 | Increased based on FY 24 |
| 6210 | Insurance | \$ 14,751.00 | \$ 17,930.00 | Increased per Insurance Carrier |
| TOTAL OPERATING COST | | 393,693.75 | \$ 478,565.75 | |

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| OTHER CASH FLOW USES | | | |
|-----------------------------------|---|-------------------|----------------------|
| 6220 | Mortgage Interest - BNH | \$ 390,360.00 | \$ 292,641.53 |
| | Mortgage Principle - BNH (Includes additional principle) | | |
| 6221 | Mortgage Interest - NHCLF | \$ 25,974.00 | \$ 25,987.13 |
| | Mortgage Principle - NHCLF | \$ 4,888.00 | \$ 4,875.67 |
| 6224 | Mortgage Interest - Prepaid Amortization | \$ 2,095.00 | \$ 2,095.00 |
| | Replacement Reserve Deposit | \$ 43,988.18 | \$ 56,400.00 |
| | Truck Replacement Reserve Deposit | \$ 10,833.00 | \$ 10,833.00 |
| TOTAL OTHER CASH FLOW USES | | 871,831.93 | \$ 871,398.08 |
| TOTAL CASH OUT FLOW | | 871,830.08 | \$ 871,398.08 |
| NET CASH FLOW (loss) | | (1.85) | \$ - |
| | Increase per month Jan-Sept | \$ (0.00) | \$ - |

3500 + 1200 annual

The completion of the FY 24 project to repair 30 culverts for which \$15,000 was set aside in the FY24 membership approved budget has been delayed.

As of 8/21/24 approximately \$1,000 of approved budgeted funds have been used to begin the project leaving \$14,000 to complete the repair of 30 culverts.

The Board is respectfully asking membership to allow the balance of these funds, which will be reverted to the operating account on October 1, 2024, to continue to be drawn upon to complete this work.

This request will not impact the current lot rent.