

Freedom Hill Cooperative, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			10/1/2022 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$70,252.50	\$3,155.50	\$494,286.00	\$491,767.50	\$2,518.50	\$843,030.00
3102 - Non Member Fee Income	\$0.00	\$1,524.75	(\$1,524.75)	\$0.00	\$10,673.25	(\$10,673.25)	\$18,297.00
3107 - Vacancy Member	\$0.00	(\$1,321.40)	\$1,321.40	(\$2,250.00)	(\$9,249.80)	\$6,999.80	(\$15,856.80)
3108 - Fee Discount	(\$992.00)	(\$195.83)	(\$796.17)	(\$1,342.00)	(\$1,370.81)	\$28.81	(\$2,350.00)
3109 - Other Income	\$0.00	\$483.33	(\$483.33)	\$3,610.29	\$3,383.31	\$226.98	\$5,800.00
3110 - Net Application Fee Income	\$45.02	\$60.00	(\$14.98)	\$539.13	\$420.00	\$119.13	\$720.00
3125 - Late Fees	\$475.00	\$300.00	\$175.00	\$1,900.00	\$2,100.00	(\$200.00)	\$3,600.00
<u>Total Income</u>	\$72,936.02	\$71,103.35	\$1,832.67	\$496,743.42	\$497,723.45	(\$980.03)	\$853,240.20
<u>Other Income</u>							
3189 - Sale - Manufactured Homes	\$0.00	\$0.00	\$0.00	\$66,511.43	\$0.00	\$66,511.43	\$0.00
9051 - Interest Income	\$25.73	\$12.50	\$13.23	\$124.19	\$87.50	\$36.69	\$150.00
<u>Total Other Income</u>	\$25.73	\$12.50	\$13.23	\$66,635.62	\$87.50	\$66,548.12	\$150.00
Total Income	\$72,961.75	\$71,115.85	\$1,845.90	\$563,379.04	\$497,810.95	\$65,568.09	\$853,390.20
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$190.34	\$210.00	\$19.66	\$760.31	\$1,470.00	\$709.69	\$2,520.00
8007 - Telephone	\$215.35	\$341.67	\$126.32	\$1,653.80	\$2,391.69	\$737.89	\$4,100.00
8080 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$31.50	\$0.00	(\$31.50)	\$0.00
8090 - Legal Fees	\$1,795.08	\$625.00	(\$1,170.08)	\$9,689.17	\$4,375.00	(\$5,314.17)	\$7,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$570.00	\$9,500.00	\$8,930.00	\$9,500.00
8150 - Management Fee	\$1,830.00	\$1,830.00	\$0.00	\$12,810.00	\$12,810.00	\$0.00	\$21,960.00
<u>Total Administrative Expenses</u>	\$4,030.77	\$3,006.67	(\$1,024.10)	\$25,514.78	\$30,546.69	\$5,031.91	\$45,580.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$101,451.00	\$100,916.69	(\$534.31)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,221.58	\$1,225.00	\$3.42	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$102,672.58	\$102,141.69	(\$530.89)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,621.15	\$22,251.14	\$6,629.99	\$107,278.15	\$152,622.71	\$45,344.56	\$262,143.76
6221 - Mortgage Interest - NHCLF	\$2,187.85	\$2,187.85	\$0.00	\$15,355.72	\$15,355.72	\$0.00	\$26,265.23
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$12,352.50	\$17,290.00	\$4,937.50	\$29,640.00
<u>Total Loan Interest</u>	\$17,809.00	\$26,908.99	\$9,099.99	\$134,986.37	\$185,268.43	\$50,282.06	\$318,048.99
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$329.48	\$150.00	(\$179.48)	\$363.89	\$1,050.00	\$686.11	\$1,800.00
5010 - Park Maintenance	\$1,819.33	\$7,814.58	\$5,995.25	\$29,758.65	\$54,702.06	\$24,943.41	\$93,775.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$4,958.31	\$4,958.31	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$7,875.00	\$7,875.00	\$13,500.00
5014 - Vehicle Fuel	\$79.44	\$200.00	\$120.56	\$1,828.91	\$1,400.00	(\$428.91)	\$2,400.00
5016 - Vehicle Maintenance	\$150.31	\$330.00	\$179.69	\$2,512.00	\$2,310.00	(\$202.00)	\$3,960.00
5035 - Water Maintenance	\$0.00	\$2,750.00	\$2,750.00	\$10,937.87	\$19,250.00	\$8,312.13	\$33,000.00
5040 - Trash Removal	\$668.96	\$788.84	\$119.88	\$4,682.72	\$5,521.88	\$839.16	\$9,466.08

Freedom Hill Cooperative, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			10/1/2022 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5045 - Sewer Maintenance	\$878.36	\$1,000.00	\$121.64	\$2,223.36	\$7,000.00	\$4,776.64	\$12,000.00
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$9,875.00	\$6,963.00	(\$2,912.00)	\$6,963.00
5098 - Water Filtration System Media	\$0.00	\$3,142.73	\$3,142.73	\$0.00	\$21,999.11	\$21,999.11	\$37,712.75
<u>Total Maintenance Expenses</u>	\$3,925.88	\$18,009.48	\$14,083.60	\$62,182.40	\$133,029.36	\$70,846.96	\$223,076.83
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$10.42	\$10.42	\$776.14	\$72.94	(\$703.20)	\$125.00
<u>Total Other Expenses</u>	\$0.00	\$10.42	\$10.42	\$776.14	\$72.94	(\$703.20)	\$125.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$10,825.00	\$6,177.00	\$63,421.00	\$75,775.00	\$12,354.00	\$129,900.00
6210 - Insurance	\$1,323.00	\$1,041.67	(\$281.33)	\$7,506.00	\$7,291.69	(\$214.31)	\$12,500.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,050.00	\$0.00	(\$1,050.00)	\$2,850.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$11,866.67	\$5,745.67	\$71,977.00	\$83,066.69	\$11,089.69	\$145,250.00
<u>Utilites</u>							
6074 - Electricity	\$2,897.63	\$1,666.67	(\$1,230.96)	\$18,444.61	\$11,666.69	(\$6,777.92)	\$20,000.00
6075 - Heat	\$1,077.71	\$268.12	(\$809.59)	\$4,219.16	\$1,876.84	(\$2,342.32)	\$3,217.50
6078 - Water Testing	\$1,281.36	\$840.00	(\$441.36)	\$4,277.51	\$5,880.00	\$1,602.49	\$10,080.00
6079 - Septic Pumping	\$400.00	\$957.69	\$557.69	\$1,735.00	\$6,703.83	\$4,968.83	\$11,492.30
<u>Total Utilites</u>	\$5,656.70	\$3,732.48	(\$1,924.22)	\$28,676.28	\$26,127.36	(\$2,548.92)	\$44,789.80
Total Expense	\$52,210.89	\$78,126.38	\$25,915.49	\$426,785.55	\$560,253.16	\$133,467.61	\$951,970.62
Operating Net Income	\$20,750.86	(\$7,010.53)	\$27,761.39	\$136,593.49	(\$62,442.21)	\$199,035.70	(\$98,580.42)
Net Income	\$20,750.86	(\$7,010.53)	\$27,761.39	\$136,593.49	(\$62,442.21)	\$199,035.70	(\$98,580.42)

Freedom Hill Cooperative, Inc.
Balance Sheet
4/30/2023

Assets

Cash-Operating

1000 - Operating - BNH	\$206,380.88
1001 - BOD Checking - BNH	\$1,814.32
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$108,031.14
1130 - RE Taxes - Escrow	\$40,210.48
1131 - Money Market - Franklin Saving Bank	\$50,000.00
1132 - CD - Franklin Saving Bank	\$150,000.00

Cash-Operating Total \$556,694.35

Cash-Reserves

1135 - Capital - BNH	\$311,321.20
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Cash-Reserves Total \$311,321.20

Current Assets

1210 - Accounts Receivable	\$10,020.53
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$9,036.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	(\$25,851.00)

Current Assets Total \$310,308.35

Long Term Assets

1622 - Prepaid Mortgage Costs	\$28,741.00
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$384,326.33
1825 - Furniture	\$75,293.36
1830 - Equipment	\$1,536,486.40
1840 - Vehicles	\$162,039.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,711,314.22)

Long Term Assets Total \$3,778,908.77

Assets Total \$4,957,232.67

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$19,636.00
2151 - Accounts Payable	\$214.90
2152 - Accounts Payable Members Deposits	\$885.00
2155 - Escrow Holdback	\$5,000.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	(\$176.00)

Liability Total \$31,462.28

Loans

2710 - Mortgage Payable - BNH	\$4,279,316.09
2711 - Mortgage Payable - NHCLF	\$426,513.27

Loans Total \$4,705,829.36

Freedom Hill Cooperative, Inc.
Balance Sheet
4/30/2023

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$118,000.00	
<u>Equity Total</u>	\$827,000.00	
 <u>Retained Earnings</u>	 (\$743,652.46)	
 <u>Net Income</u>	 \$136,593.49	
 <i>Liabilities & Equity Total</i>		 \$4,957,232.67

Freedom Hill Cooperative, Inc.
Check Register Report
4/1/2023 - 4/30/2023

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3149	4/3/2023 1639	Aquamen Water Solutions, LLC Apr 2023 Monthly Water Svcs	\$400.00	6079 Septic Pumping	\$400.00	\$400.00
1000	3150	4/3/2023 033123	Hodges Development Corporation Annual Report Filing	\$31.50	8080 Dues & Subscriptions	\$31.50	\$31.50
1000	3151	4/3/2023 940-202304-0001	Hodges Development Monthly Management Fee	\$1,830.00	8150 Management Fee	\$1,830.00	\$1,830.00
1000	3152	4/7/2023 2759	Aquamen Water Solutions, LLC Routine Samples/ Salt	\$1,281.36	6078 Water Testing	\$1,281.36	\$1,281.36
1000	3154	4/7/2023 SCINV680464	Southworth-Milton, Inc. Bal Due for Svc Inv	\$228.88	5010 Park Maintenance	\$228.88	\$228.88
1000	3155	4/7/2023 23-1460-CP 23-1459-CP	Merrimack County Sheriff's Office 435-2023-LT-20 ALL OTHER 435-2023-LT-20 PHILLIPS	\$77.10	8090 Legal Fees 8090 Legal Fees	\$31.30 \$45.80	\$31.30 \$45.80
1000	3156	4/10/2023 FHC033123	Hodges Development Monthly Services	\$104.75	8090 Legal Fees	\$104.75	\$104.75
1000	3157	4/13/2023 40107	Allen & Major Associates Inc 3102-01 Residential Survey	\$1,064.57	8090 Legal Fees	\$1,064.57	\$1,064.57
1000	3158	4/13/2023 64567 64567	Davis Fuels of Epsom, Inc 11 Red Wood Disc 11 Red Wood LPG Del	\$186.56	6075 Heat 6075 Heat	(\$12.04) \$198.60	(\$12.04) \$198.60
1000	3159	4/13/2023 040423	Eversource 56607189024	\$2,897.63	6074 Electricity	\$2,897.63	\$2,897.63
1000	3160	4/13/2023 23-1602-CP 23-1603-CP 23-1607-CP 23-1608-CP 23-1609-CP 23-1601-CP 23-1606- CP	Merrimack County Sheriff's Office 429-2023-LT-106 Bentley 429-2023-LT-106 All Others 429-2023-LT-107 Dodsworth 429-2023-LT-107 Dodsworth 429-2023-LT-107 All Other 429-2023-LT-106 Bentley 429-2023-LT-107 Dodsworth	\$255.70	8090 Legal Fees 8090 Legal Fees 8090 Legal Fees 8090 Legal Fees 8090 Legal Fees 8090 Legal Fees 8090 Legal Fees	\$31.66 \$31.66 \$31.66 \$31.66 \$31.66 \$48.70 \$48.70	\$31.66 \$31.66 \$31.66 \$31.66 \$31.66 \$48.70 \$48.70
1000	3161	4/13/2023 164997	Shaver Disposal May 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	4/15/2023 B-352-0423 B-352-0423	NH Community Loan Fund April 2023 April 2023	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$384.05 \$2,187.85	\$384.05 \$2,187.85
1000	On-Line	4/20/2023 042023 042023 042023	Bank of New Hampshire April 2023 April 2023 April 2023	\$27,961.00	2710 Mortgage Payable - BNH 1130 RE Taxes - Escrow 6220 Mortgage Interest - BNH	\$5,858.43 \$6,481.42 \$15,621.15	\$5,858.43 \$6,481.42 \$15,621.15
1000	3162	4/21/2023 6524719	Eastern Propane & Oil 92012256	\$891.15	6075 Heat	\$891.15	\$891.15
1000	3163	4/21/2023 49818 49819 49816 49817	Smith-Weiss, Shepard, Kanakis & Sony PC 6906-004 Scandalis 1 Maple Terrace 6906-000 Gen Bus Audit Letter 6906-004 Curdi 115 Pine Ridge 6906-006 Gauvin 70 Pine Ridge	\$1,154.20	8090 Legal Fees 8090 Legal Fees 8090 Legal Fees 8090 Legal Fees	\$180.00 \$225.00 \$374.60 \$374.60	\$180.00 \$225.00 \$374.60 \$374.60

1000	3164	4/21/2023	Southworth-Milton, Inc.	\$1,575.75		
		SCINV680464	8002975 Generator Svc bal due		5010 Park Maintenance	\$301.37 \$301.37
		SCINV705573	8002975 Generator Svc		5010 Park Maintenance	\$1,274.38 \$1,274.38
1000	3165	4/27/2023	Consolidated Communications	\$215.35		
		6444-0423	6032286444783		8007 Telephone	\$56.73 \$56.73
		1788-041823	19675515561		8007 Telephone	\$158.62 \$158.62
Total:				<u>\$43,396.36</u>		

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 4/30/2023

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Home Depot Credit Services (FHC)	042023	4/20/2023	5/8/2023	36035322191194319	5010-Park Maintenance	\$14.70	\$14.70			
042023 Total:						\$14.70	\$14.70	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC0430234	3/30/2023	5/9/2023	April 2023 Monthly Svcs	8090-Legal Fees	\$100.10	\$100.10			
FHC043023 Total:						\$100.10	\$100.10	\$0.00	\$0.00	\$0.00
Totals:						\$114.80	\$114.80	\$0.00	\$0.00	\$0.00