

Freedom Hill Cooperative, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			10/1/2023 - 4/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$71,920.00	\$1,488.00	\$513,856.00	\$503,440.00	\$10,416.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$10,941.00	(\$10,941.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$10,287.62)	\$10,287.62	(\$17,635.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$796.00)	(\$2,100.00)	\$1,304.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$3,573.46	\$3,966.69	(\$393.23)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	\$390.01	\$420.00	(\$29.99)	\$720.00
3125 - Late Fees	\$225.00	\$300.00	(\$75.00)	\$2,100.00	\$2,100.00	\$0.00	\$3,600.00
<u>Total Income</u>	\$73,633.00	\$72,640.01	\$992.99	\$519,123.47	\$508,480.07	\$10,643.40	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$59.12	\$12.50	\$46.62	\$2,084.10	\$87.50	\$1,996.60	\$150.00
<u>Total Other Income</u>	\$59.12	\$12.50	\$46.62	\$2,084.10	\$87.50	\$1,996.60	\$150.00
Total Income	\$73,692.12	\$72,652.51	\$1,039.61	\$521,207.57	\$508,567.57	\$12,640.00	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$330.51	\$396.67	\$66.16	\$3,298.98	\$2,776.69	(\$522.29)	\$4,760.00
8007 - Telephone	\$0.00	\$250.00	\$250.00	\$726.96	\$1,750.00	\$1,023.04	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$87.50	\$87.50	\$150.00
8090 - Legal Fees	\$205.00	\$1,458.33	\$1,253.33	\$11,093.97	\$10,208.31	(\$885.66)	\$17,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$876.86	\$8,400.00	\$7,523.14	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$13,055.00	\$13,055.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,400.51	\$3,982.50	\$1,581.99	\$29,051.77	\$36,277.50	\$7,225.73	\$56,190.00
<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	\$1,221.78	\$1,225.00	\$3.22	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$102,672.78	\$102,141.69	(\$531.09)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,049.24	\$20,363.08	\$5,313.84	\$105,216.81	\$142,541.56	\$37,324.75	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,163.55	\$2,163.55	\$0.00	\$15,188.23	\$15,188.23	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$17,290.00	\$17,290.00	\$29,640.00
<u>Total Loan Interest</u>	\$17,212.79	\$24,996.63	\$7,783.84	\$120,405.04	\$175,019.79	\$54,614.75	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$93.76	\$83.33	(\$10.43)	\$251.18	\$583.31	\$332.13	\$1,000.00
5010 - Park Maintenance	\$3,875.47	\$2,583.33	(\$1,292.14)	\$52,588.31	\$18,083.31	(\$34,505.00)	\$31,000.00
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	\$15,250.00	\$7,875.00	(\$7,375.00)	\$13,500.00
5014 - Vehicle Fuel	\$180.98	\$300.00	\$119.02	\$1,365.04	\$2,100.00	\$734.96	\$3,600.00
5016 - Vehicle Maintenance	\$2,960.76	\$480.00	(\$2,480.76)	\$4,467.17	\$3,360.00	(\$1,107.17)	\$5,760.00
5035 - Water Maintenance	\$10,542.16	\$3,166.67	(\$7,375.49)	\$57,169.01	\$22,166.69	(\$35,002.32)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$4,013.76	\$5,600.00	\$1,586.24	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$9,333.31	\$9,013.31	\$16,000.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			10/1/2023 - 4/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$3,950.00	\$10,800.00	\$6,850.00	\$10,800.00
<u>Total Maintenance Expenses</u>	\$18,322.09	\$10,579.99	(\$7,742.10)	\$139,374.47	\$84,859.93	(\$54,514.54)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$58.31	(\$0.79)	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$58.31	(\$0.79)	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$32,536.00	\$49,000.00	\$16,464.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$9,261.00	\$8,604.75	(\$656.25)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,050.00	\$0.00	(\$1,050.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$42,847.00	\$57,604.75	\$14,757.75	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,818.52	\$2,650.00	\$831.48	\$13,908.16	\$18,550.00	\$4,641.84	\$31,800.00
6075 - Heat	\$564.46	\$500.00	(\$64.46)	\$2,635.19	\$3,500.00	\$864.81	\$6,000.00
6078 - Water Testing	\$800.00	\$840.00	\$40.00	\$5,085.00	\$5,880.00	\$795.00	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$15,000.00
<u>Total Utilites</u>	\$3,182.98	\$5,240.00	\$2,057.02	\$21,628.35	\$36,680.00	\$15,051.65	\$62,880.00
Total Expense	\$61,906.91	\$67,628.37	\$5,721.46	\$456,038.51	\$492,641.97	\$36,603.46	\$832,752.35
Operating Net Income	\$11,785.21	\$5,024.14	\$6,761.07	\$65,169.06	\$15,925.60	\$49,243.46	\$39,077.73
Net Income	\$11,785.21	\$5,024.14	\$6,761.07	\$65,169.06	\$15,925.60	\$49,243.46	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
4/30/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$127,962.76
1001 - BOD Checking - BNH	\$1,764.50
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$123,054.00
1130 - RE Taxes - Escrow	\$33,973.52
1131 - Money Market - Franklin Saving Bank	\$50,251.27
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total \$492,096.37

Cash-Reserves

1135 - Capital - BNH	\$370,050.51
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Cash-Reserves Total \$370,050.51

Current Assets

1210 - Accounts Receivable	\$2,312.54
1211 - Allowance for Bad Debts	(\$2,874.70)
1612 - Prepaid Insurance	\$10,051.50
1620 - Prepaid Interest	\$561,486.04
1625 - Prepaid Real Estate Taxes	\$5,755.00

Current Assets Total \$576,730.38

Long Term Assets

1622 - Prepaid Mortgage Costs	\$26,343.46
1810 - Land	\$448,201.37
1812 - Site Work	\$1,616,763.80
1814 - Infrastructure Improvements	\$24,528.54
1815 - Building Improvements	\$381,657.03
1825 - Equipment	\$75,293.36
1830 - Water System	\$1,555,837.53
1840 - Vehicles	\$163,239.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,852,062.99)

Long Term Assets Total \$3,684,801.99

Assets Total \$5,123,679.25

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$28,999.40
2151 - Accounts Payable	\$10,902.70
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,180.16
2450 - Taxes Payable	\$277.00

Liability Total \$47,244.26

Loans

2710 - Mortgage Payable - BNH	\$4,360,333.26
2711 - Mortgage Payable - NHCLF	\$421,748.21

Loans Total \$4,782,081.47

Freedom Hill Cooperative, Inc.
Balance Sheet
4/30/2024

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$120,500.00	
<u>Equity Total</u>	\$829,500.00	
<u>Retained Earnings</u>	(\$600,315.54)	
<u>Net Income</u>	\$65,169.06	
<i>Liabilities & Equity Total</i>		\$5,123,679.25

Freedom Hill Cooperative, Inc.
Check Register Report
4/1/2024 - 4/30/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3364	4/1/2024 1981	Aquamen Water Solutions, LLC April 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3365	4/3/2024 940-202404-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3366	4/3/2024 5193-2 5193-1 5193-3	Aquamen Water Solutions, LLC Curb Stop/Valve Repairs Curb Box Repairs Valve Repairs	\$9,780.45	5035 Water Maintenance 5010 Park Maintenance 5035 Water Maintenance	\$2,370.54 \$3,046.08 \$4,363.83	\$2,370.54 \$3,046.08 \$4,363.83
1000	3367	4/3/2024 21141110	Marlin Leasing Corp #1870578	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3368	4/10/2024 033124	Hodges Development Corporation Monthly Services	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	On-Line	4/15/2024 940-202404-0002 940-202404-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$408.35 \$2,163.55	\$408.35 \$2,163.55
1000	3369	4/15/2024 032124	Home Depot Credit Services 6035322216221014	\$437.38	5010 Park Maintenance	\$437.38	\$437.38
1000	3370	4/17/2024 1578	United Tree Service, LLC Tree Removal	\$3,250.00	5010 Park Maintenance	\$3,250.00	\$3,250.00
1000	3371	4/17/2024 168750	Shaver Disposal 545-FHC-1239 May 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3372	4/17/2024 S189024-0424	Eversource 56607189024	\$1,818.52	6074 Electricity	\$1,818.52	\$1,818.52
1000	3373	4/17/2024 56699	Smith-Weiss, Shepard & Kanakis, P.C. 6906-000 General Business - Audit Letter	\$225.00	8090 Legal Fees	\$225.00	\$225.00
1000	3374	4/17/2024 5253	Aquamen Water Solutions, LLC Valve repairs 22 Dogwood	\$1,492.68	5035 Water Maintenance	\$1,492.68	\$1,492.68
1000	On-Line	4/22/2024 400007597-0424 400007597-0424 400007597-0424	Bank of New Hampshire April 2024 April 2024 April 2024	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$8,165.42 \$9,323.34 \$15,049.24	\$8,165.42 \$9,323.34 \$15,049.24
1000	3375	4/24/2024 1239-0424	Consolidated Communications 19675515561	\$122.22	8005 Administrative	\$122.22	\$122.22
1000	3376	4/24/2024 Refund	Erica Aldrich [REFUND] - Acct #: 101900471-2 - Membership Deposit	\$1,000.00	2962 Member's Deposits	\$1,000.00	\$1,000.00
Total:				\$56,422.11			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 4/30/2024

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Aquamen Water Solutions, LLC	2012	5/1/2024	5/1/2024	May 2024 services	6078-Water Testing	\$400.00	\$400.00			
					2012 Total:	\$400.00	\$400.00	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	21211133	4/23/2024	4/30/2024	1870578 401-1870578-001	8005-Administrative	\$197.00	\$197.00			
					21211133 Total:	\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5433-1	4/25/2024	4/30/2024	Final clean up from digging	5035-Water Maintenance	\$2,427.50	\$2,427.50			
					5433-1 Total:	\$2,427.50	\$2,427.50	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5433-2	4/24/2024	4/30/2024	Final clean up from digging	5035-Water Maintenance	\$2,370.25	\$2,370.25			
					5433-2 Total:	\$2,370.25	\$2,370.25	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5438	4/24/2024	4/30/2024	Loam & seed	5035-Water Maintenance	\$2,936.55	\$2,936.55			
					5438 Total:	\$2,936.55	\$2,936.55	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5337	4/9/2024	5/6/2024	Valve Repairs - 73 Chestnut	5035-Water Maintenance	\$1,315.18	\$1,315.18			
					5337 Total:	\$1,315.18	\$1,315.18	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	041924	4/19/2024	5/8/2024	6035322216221014	5010-Park Maintenance	\$319.23	\$319.23			
					041924 Total:	\$319.23	\$319.23	\$0.00	\$0.00	\$0.00
Davis Fuels of Epsom, Inc	6729-1-202405	5/1/2024	5/9/2024	519352 3/19/24 Propane	6075-Heat	\$564.46	\$564.46			
Davis Fuels of Epsom, Inc	6729-1-202405	5/1/2024	5/9/2024	523939 04/30/24 Fin charge	8005-Administrative	\$11.29	\$11.29			
					6729-1-202405 Total:	\$575.75	\$575.75	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	043024	4/30/2024	5/10/2024	Monthly Services April 2024	8090-Legal Fees	\$55.00	\$55.00			
					043024 Total:	\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
The ADT Security Corporation	1547253684	4/25/2024	5/14/2024	40188575 05/25/24 - 08/24/24	5010-Park Maintenance	\$306.24	\$306.24			
					154725368 Total:	\$306.24	\$306.24	\$0.00	\$0.00	\$0.00
Totals:						\$10,902.70	\$10,902.70	\$0.00	\$0.00	\$0.00