

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			10/1/2022 - 8/31/2023			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
<b>Income</b>							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$70,252.50	\$3,155.50	\$787,918.00	\$772,777.50	\$15,140.50	\$843,030.00
3102 - Non Member Fee Income	\$0.00	\$1,524.75	(\$1,524.75)	\$0.00	\$16,772.25	(\$16,772.25)	\$18,297.00
3107 - Vacancy Member	(\$496.00)	(\$1,321.40)	\$825.40	(\$2,746.00)	(\$14,535.40)	\$11,789.40	(\$15,856.80)
3108 - Fee Discount	(\$0.90)	(\$195.83)	\$194.93	(\$3,246.90)	(\$2,154.13)	(\$1,092.77)	(\$2,350.00)
3109 - Other Income	\$1,797.07	\$483.33	\$1,313.74	\$7,352.95	\$5,316.63	\$2,036.32	\$5,800.00
3110 - Net Application Fee Income	\$120.02	\$60.00	\$60.02	\$844.17	\$660.00	\$184.17	\$720.00
3125 - Late Fees	\$325.00	\$300.00	\$25.00	\$3,475.00	\$3,300.00	\$175.00	\$3,600.00
<u>Total Income</u>	\$75,153.19	\$71,103.35	\$4,049.84	\$793,597.22	\$782,136.85	\$11,460.37	\$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	\$30.95	\$12.50	\$18.45	\$292.47	\$137.50	\$154.97	\$150.00
<u>Total Other Income</u>	\$30.95	\$12.50	\$18.45	\$66,803.90	\$137.50	\$66,666.40	\$150.00
<b>Total Income</b>	\$75,184.14	\$71,115.85	\$4,068.29	\$860,401.12	\$782,274.35	\$78,126.77	\$853,390.20
<b>Expense</b>							
<u>Administrative Expenses</u>							
8005 - Administrative	\$1,206.72	\$210.00	(\$996.72)	\$2,862.80	\$2,310.00	(\$552.80)	\$2,520.00
8007 - Telephone	\$57.12	\$341.67	\$284.55	\$2,368.73	\$3,758.37	\$1,389.64	\$4,100.00
8080 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$31.50	\$0.00	(\$31.50)	\$0.00
8090 - Legal Fees	\$730.00	\$625.00	(\$105.00)	\$24,956.91	\$6,875.00	(\$18,081.91)	\$7,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$4,405.32	\$9,500.00	\$5,094.68	\$9,500.00
8150 - Management Fee	\$1,830.00	\$1,830.00	\$0.00	\$20,130.00	\$20,130.00	\$0.00	\$21,960.00
<u>Total Administrative Expenses</u>	\$3,823.84	\$3,006.67	(\$817.17)	\$54,755.26	\$42,573.37	(\$12,181.89)	\$45,580.00
<u>Depreciation &amp; Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$159,423.00	\$158,583.37	(\$839.63)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,919.74	\$1,925.00	\$5.26	\$2,100.00
<u>Total Depreciation &amp; Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$161,342.74	\$160,508.37	(\$834.37)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,536.55	\$22,169.17	\$6,632.62	\$168,549.60	\$239,993.51	\$71,443.91	\$262,143.76
6221 - Mortgage Interest - NHCLF	\$2,179.91	\$2,179.91	\$0.00	\$24,087.32	\$24,087.32	\$0.00	\$26,265.23
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$12,352.50	\$27,170.00	\$14,817.50	\$29,640.00
<u>Total Loan Interest</u>	\$17,716.46	\$26,819.08	\$9,102.62	\$204,989.42	\$291,250.83	\$86,261.41	\$318,048.99
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$169.98	\$150.00	(\$19.98)	\$665.41	\$1,650.00	\$984.59	\$1,800.00
5010 - Park Maintenance	\$4,064.75	\$7,814.58	\$3,749.83	\$44,853.56	\$85,960.38	\$41,106.82	\$93,775.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$7,791.63	\$7,791.63	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$12,375.00	\$12,375.00	\$13,500.00
5014 - Vehicle Fuel	\$150.56	\$200.00	\$49.44	\$2,619.49	\$2,200.00	(\$419.49)	\$2,400.00
5016 - Vehicle Maintenance	\$118.00	\$330.00	\$212.00	\$4,472.63	\$3,630.00	(\$842.63)	\$3,960.00
5035 - Water Maintenance	\$314.16	\$2,750.00	\$2,435.84	\$95,941.88	\$30,250.00	(\$65,691.88)	\$33,000.00
5040 - Trash Removal	\$668.96	\$788.84	\$119.88	\$7,382.56	\$8,677.24	\$1,294.68	\$9,466.08

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			10/1/2022 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5045 - Sewer Maintenance	\$313.39	\$1,000.00	\$686.61	\$10,247.36	\$11,000.00	\$752.64	\$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	\$34,570.03	\$34,570.03	\$37,712.75
<u>Total Maintenance Expenses</u>	\$5,799.80	\$18,009.48	\$12,209.68	\$176,057.89	\$205,067.28	\$29,009.39	\$223,076.83
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$10.42	\$10.42	\$776.14	\$114.62	(\$661.52)	\$125.00
<u>Total Other Expenses</u>	\$0.00	\$10.42	\$10.42	\$776.14	\$114.62	(\$661.52)	\$125.00
<u>Taxes &amp; Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$10,825.00	\$6,177.00	\$82,013.00	\$119,075.00	\$37,062.00	\$129,900.00
6210 - Insurance	\$1,323.00	\$1,041.67	(\$281.33)	\$12,798.00	\$11,458.37	(\$1,339.63)	\$12,500.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,650.00	\$0.00	(\$1,650.00)	\$2,850.00
<u>Total Taxes &amp; Insurance</u>	\$6,121.00	\$11,866.67	\$5,745.67	\$96,461.00	\$130,533.37	\$34,072.37	\$145,250.00
<u>Utilites</u>							
6074 - Electricity	\$1,494.84	\$1,666.67	\$171.83	\$25,631.39	\$18,333.37	(\$7,298.02)	\$20,000.00
6075 - Heat	\$673.96	\$268.12	(\$405.84)	\$4,893.12	\$2,949.32	(\$1,943.80)	\$3,217.50
6078 - Water Testing	\$1,396.36	\$840.00	(\$556.36)	\$7,255.15	\$9,240.00	\$1,984.85	\$10,080.00
6079 - Septic Pumping	\$0.00	\$957.69	\$957.69	\$13,996.50	\$10,534.59	(\$3,461.91)	\$11,492.30
<u>Total Utilites</u>	\$3,565.16	\$3,732.48	\$167.32	\$51,776.16	\$41,057.28	(\$10,718.88)	\$44,789.80
<b>Total Expense</b>	\$51,693.80	\$78,036.47	\$26,342.67	\$746,158.61	\$871,105.12	\$124,946.51	\$951,970.62
Operating Net Income	\$23,490.34	(\$6,920.62)	\$30,410.96	\$114,242.51	(\$88,830.77)	\$203,073.28	(\$98,580.42)
Net Income	\$23,490.34	(\$6,920.62)	\$30,410.96	\$114,242.51	(\$88,830.77)	\$203,073.28	(\$98,580.42)

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**8/31/2023**

**Assets**

Cash-Operating

1000 - Operating - BNH	\$180,993.08
1001 - BOD Checking - BNH	\$3,514.96
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$113,036.57
1130 - RE Taxes - Escrow	\$27,225.16
1131 - Money Market - Franklin Saving Bank	\$50,041.79
1132 - CD - Franklin Saving Bank	\$150,000.00

Cash-Operating Total

\$525,069.09

Cash-Reserves

1135 - Capital - BNH	\$330,890.06
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Cash-Reserves Total

\$330,890.06

Current Assets

1210 - Accounts Receivable	\$7,604.13
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$3,744.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	(\$5,532.00)

Current Assets Total

\$322,918.95

Long Term Assets

1622 - Prepaid Mortgage Costs	\$28,042.84
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$388,159.48
1825 - Furniture	\$75,293.36
1830 - Equipment	\$1,548,446.40
1840 - Vehicles	\$163,239.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,769,286.22)

Long Term Assets Total

\$3,737,231.76

*Assets Total*

\$4,916,109.86

**Liabilities and Equity**

Liability

2120 - Prepaid Rent	\$27,326.28
2151 - Accounts Payable	\$5,755.66
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	\$24.00

Liability Total

\$39,893.32

Loans

2710 - Mortgage Payable - BNH	\$4,254,669.22
2711 - Mortgage Payable - NHCLF	\$424,957.27

Loans Total

\$4,679,626.49

**Freedom Hill Cooperative, Inc.**

**Balance Sheet**

**8/31/2023**

Equity

2961 - Additional Paid-In Capital

\$709,000.00

2962 - Member's Deposits

\$117,000.00

Equity Total

\$826,000.00

Retained Earnings

(\$743,652.46)

Net Income

\$114,242.51

*Liabilities & Equity Total*

\$4,916,109.86

**Freedom Hill Cooperative, Inc.**  
**Check Register Report**  
**8/1/2023 - 8/31/2023**

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3224	8/2/2023 1738	Aquamen Water Solutions, LLC Aug 2023 Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3225	8/2/2023 3485	Aquamen Water Solutions, LLC Curb Stops Maple Terrace & Pine Ridge	\$1,490.00	5035 Water Maintenance	\$1,490.00	\$1,490.00
1000	3226	8/2/2023 5945222	Wind River Environmental, LLC Septic Pumping	\$11,687.00	6079 Septic Pumping	\$11,687.00	\$11,687.00
1000	3227	8/2/2023 072123	Home Depot Credit Services 6035322216221014	\$177.61	5010 Park Maintenance	\$177.61	\$177.61
1000	3228	8/4/2023 940-202308-0001	Hodges Development Corporation Monthly Management Fee	\$1,830.00	8150 Management Fee	\$1,830.00	\$1,830.00
1000	3229	8/9/2023 132457873-001	SiteOne Landscape Supply, LLC Bulk Hard Pack	\$45.75	5010 Park Maintenance	\$45.75	\$45.75
1000	3230	8/9/2023 14274	Drouin Associates, LLC July 2023	\$3,105.52	8091 Accounting	\$3,105.52	\$3,105.52
1000	On-Line	8/15/2023 940-202308-0002 940-202308-0002	NH Community Loan Fund B-352 B-352	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$391.99 \$2,179.91	\$391.99 \$2,179.91
1000	3231	8/15/2023 FHC073123	Hodges Development Corporation Monthly Services July 2023	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	3232	8/16/2023 20201980-BD	NH Generator Installers, LLC Balance due for Generator Install	\$5,980.00	1830 Equipment	\$5,980.00	\$5,980.00
1000	3233	8/16/2023 166019	Shaver Disposal 545-FHC-1239 Sep 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3234	8/16/2023 40781	Allen & Major Associates Inc 11 Redwood Residential Survey	\$720.00	8090 Legal Fees	\$720.00	\$720.00
1000	On-Line	8/21/2023 400007597-0823 400007597-0823 400007597-0823	Bank of New Hampshire Aug 2023 Aug 2023 Aug 2023	\$27,961.00	2710 Mortgage Payable - BNH 1130 RE Taxes - Escrow 6220 Mortgage Interest - BNH	\$5,943.03 \$6,481.42 \$15,536.55	\$5,943.03 \$6,481.42 \$15,536.55
1000	3235	8/22/2023 52154	Smith-Weiss, Shepard, Kanakis & Sony PC 6906-008 Owen #7	\$112.50	8090 Legal Fees	\$112.50	\$112.50
1000	3236	8/23/2023 150976646	ADT Commercial LLC 40188575 Maintence Building Fire Alarm	\$3,469.50	5010 Park Maintenance	\$3,469.50	\$3,469.50
1000	3238	8/23/2023 S89024-0823	Eversource 56607189024	\$1,494.84	6074 Electricity	\$1,494.84	\$1,494.84
1000	3239	8/23/2023 16091	East Coast Copier Sharp Copier - Set-up & Delivery	\$350.00	8005 Administrative	\$350.00	\$350.00
1000	3240	8/23/2023 3679	Aquamen Water Solutions, LLC Sodium Hypochlorite	\$726.36	6078 Water Testing	\$726.36	\$726.36
1000	3241	8/23/2023	SiteOne Landscape Supply, LLC	\$76.25			

		133632839-001 1688934 Bulk Hard Pack		5010 Park Maintenance	\$76.25	\$76.25
<b>1000</b>	<b>3242</b>	<b>8/30/2023</b>	<b>Consolidated Communications</b>	<b>\$220.32</b>		
		6444-0823	6032286444783	8007 Telephone	\$57.12	\$57.12
		1788-0823	19675515561	8005 Administrative	\$163.20	\$163.20
<b>Total:</b>						<u>\$63,142.51</u>

**Freedom Hill Cooperative, Inc.**  
**Accounts Payable Aging Report**  
**Period Through: 8/31/2023**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Aquamen Water Solutions, LLC	3783	8/28/2023	8/28/2023	228 Redwood Leak	5035-Water Maintenance	\$314.16	\$314.16			
					<b>3783 Total:</b>	\$314.16	\$314.16	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	3210	8/24/2023	8/24/2023	Radon Testing	6078-Water Testing	\$270.00	\$270.00			
					<b>3210 Total:</b>	\$270.00	\$270.00	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	082123	8/21/2023	8/21/2023	6035322216221014	5045-Sewer Maintenance	\$313.39	\$313.39			
					<b>082123 Total:</b>	\$313.39	\$313.39	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC083123	8/31/2023	8/31/2023	Monthly Services Fees	8090-Legal Fees	\$55.00	\$55.00			
					<b>FHC083123 Total:</b>	\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Davis Fuels of Epsom, Inc	6729-1-83123	8/31/2023	9/12/2023	494904 Install propane to Generator	1815-Building Improvements	\$3,833.15	\$3,833.15			
Davis Fuels of Epsom, Inc	6729-1-83123	8/31/2023	9/12/2023	494825 Propane	6075-Heat	\$614.53	\$614.53			
Davis Fuels of Epsom, Inc	6729-1-83123	8/31/2023	9/12/2023	496680 Fin Chg	6075-Heat	\$88.37	\$88.37			
Davis Fuels of Epsom, Inc	6729-1-83123	8/31/2023	9/12/2023	Credit Balance	6075-Heat	(\$28.94)	(\$28.94)			
					<b>6729-1-83123 Total:</b>	\$4,507.11	\$4,507.11	\$0.00	\$0.00	\$0.00
PEAC Connect	20753091	8/24/2023	9/12/2023	Sharp Copier Construct & 1x doc fee	8005-Administrative	\$296.00	\$296.00			
					<b>20753091 Total:</b>	\$296.00	\$296.00	\$0.00	\$0.00	\$0.00
<b>Totals:</b>						\$5,755.66	\$5,755.66	\$0.00	\$0.00	\$0.00