

Freedom Hill Cooperative, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			10/1/2023 - 8/31/2024			
	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	\$807,488.00	\$791,120.00	\$16,368.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$17,193.00	(\$17,193.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$16,166.26)	\$16,166.26	(\$17,635.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$1,788.00)	(\$3,300.00)	\$1,512.00	(\$3,600.00)
3109 - Other Income	\$1,774.68	\$566.67	\$1,208.01	\$5,398.82	\$6,233.37	(\$834.55)	\$6,800.00
3110 - Net Application Fee Income	\$75.00	\$60.00	\$15.00	\$545.01	\$660.00	(\$114.99)	\$720.00
3125 - Late Fees	(\$150.00)	\$300.00	(\$450.00)	\$2,875.00	\$3,300.00	(\$425.00)	\$3,600.00
<u>Total Income</u>	\$75,107.68	\$72,640.01	\$2,467.67	\$814,518.83	\$799,040.11	\$15,478.72	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$78.60	\$12.50	\$66.10	\$2,364.06	\$137.50	\$2,226.56	\$150.00
<u>Total Other Income</u>	\$78.60	\$12.50	\$66.10	\$2,364.06	\$137.50	\$2,226.56	\$150.00
Total Income	\$75,186.28	\$72,652.51	\$2,533.77	\$816,882.89	\$799,177.61	\$17,705.28	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$363.42	\$396.67	\$33.25	\$5,190.41	\$4,363.37	(\$827.04)	\$4,760.00
8007 - Telephone	\$122.65	\$250.00	\$127.35	\$1,216.70	\$2,750.00	\$1,533.30	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$137.50	\$137.50	\$150.00
8090 - Legal Fees	\$5.00	\$1,458.33	\$1,453.33	\$11,411.64	\$16,041.63	\$4,629.99	\$17,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$4,838.28	\$8,400.00	\$3,561.72	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$20,515.00	\$20,515.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,356.07	\$3,982.50	\$1,626.43	\$43,172.03	\$52,207.50	\$9,035.47	\$56,190.00
<u>Depreciation & 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	\$1,919.94	\$1,925.00	\$5.06	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$161,342.94	\$160,508.37	(\$834.57)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,918.99	\$20,363.08	\$5,444.09	\$164,122.43	\$223,993.88	\$59,871.45	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,155.12	\$2,155.12	\$0.00	\$23,821.41	\$23,821.41	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$27,170.00	\$27,170.00	\$29,640.00
<u>Total Loan Interest</u>	\$17,074.11	\$24,988.20	\$7,914.09	\$187,943.84	\$274,985.29	\$87,041.45	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$1,000.23	\$83.33	(\$916.90)	\$2,390.47	\$916.63	(\$1,473.84)	\$1,000.00
5010 - Park Maintenance	\$1,177.32	\$2,583.33	\$1,406.01	\$69,964.89	\$28,416.63	(\$41,548.26)	\$31,000.00
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	\$21,197.54	\$12,375.00	(\$8,822.54)	\$13,500.00
5014 - Vehicle Fuel	\$420.77	\$300.00	(\$120.77)	\$2,264.95	\$3,300.00	\$1,035.05	\$3,600.00
5016 - Vehicle Maintenance	\$449.44	\$480.00	\$30.56	\$6,788.78	\$5,280.00	(\$1,508.78)	\$5,760.00
5035 - Water Maintenance	\$8,868.45	\$3,166.67	(\$5,701.78)	\$66,655.66	\$34,833.37	(\$31,822.29)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$7,358.56	\$8,800.00	\$1,441.44	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$14,666.63	\$14,346.63	\$16,000.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			10/1/2023 - 8/31/2024			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>	\$12,585.17	\$10,579.99	(\$2,005.18)	\$180,890.85	\$127,179.89	(\$53,710.96)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$91.63	\$32.53	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$91.63	\$32.53	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$51,128.00	\$77,000.00	\$25,872.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$14,553.00	\$13,521.75	(\$1,031.25)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,650.00	\$0.00	(\$1,650.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$67,331.00	\$90,521.75	\$23,190.75	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,659.11	\$2,650.00	\$990.89	\$19,229.73	\$29,150.00	\$9,920.27	\$31,800.00
6075 - Heat	\$1,724.12	\$500.00	(\$1,224.12)	\$4,359.31	\$5,500.00	\$1,140.69	\$6,000.00
6078 - Water Testing	\$400.00	\$840.00	\$440.00	\$9,334.70	\$9,240.00	(\$94.70)	\$10,080.00
6079 - Septic Pumping	\$11,609.52	\$1,250.00	(\$10,359.52)	\$30,154.73	\$13,750.00	(\$16,404.73)	\$15,000.00
<u>Total Utilites</u>	\$15,392.75	\$5,240.00	(\$10,152.75)	\$63,078.47	\$57,640.00	(\$5,438.47)	\$62,880.00
Total Expense	\$68,196.64	\$67,619.94	(\$576.70)	\$703,818.23	\$763,134.43	\$59,316.20	\$832,752.35
Operating Net Income	\$6,989.64	\$5,032.57	\$1,957.07	\$113,064.66	\$36,043.18	\$77,021.48	\$39,077.73
Net Income	\$6,989.64	\$5,032.57	\$1,957.07	\$113,064.66	\$36,043.18	\$77,021.48	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
8/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$137,885.08
1001 - BOD Checking - BNH	\$3,066.74
1010 - Petty Cash	\$200.81
1035 - Savings - BNH	\$128,060.18
1130 - RE Taxes - Escrow	\$23,779.58
1131 - Money Market - Franklin Saving Bank	\$50,377.35
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total \$498,202.53

Cash-Reserves

1135 - Capital - BNH	\$389,646.01
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Cash-Reserves Total \$389,646.01

Current Assets

1210 - Accounts Receivable	\$2,718.05
1612 - Prepaid Insurance	\$2,879.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$41,058.00

Current Assets Total \$570,014.46

Long Term Assets

1622 - Prepaid Mortgage Costs	\$25,126.37
1810 - Land	\$448,201.37
1812 - Site Work	\$1,608,539.37
1814 - Infrastructure Improvements	\$16,657.70
1815 - Building Improvements	\$400,667.31
1825 - Equipment	\$76,493.36
1830 - Water System	\$1,587,004.51
1840 - Vehicles	\$162,039.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,830,312.24)

Long Term Assets Total \$3,739,417.64

Assets Total \$5,197,280.64

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$26,695.00
2151 - Accounts Payable	\$5,986.39
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$877.00

Liability Total \$40,529.89

Loans

2710 - Mortgage Payable - BNH	\$4,321,748.56
2711 - Mortgage Payable - NHCLF	\$420,093.79

Loans Total \$4,741,842.35

Equity

Freedom Hill Cooperative, Inc.
Balance Sheet
8/31/2024

2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$121,500.00	
<u>Equity Total</u>	<u>\$830,500.00</u>	
<u>Retained Earnings</u>	(\$528,656.26)	
<u>Net Income</u>	\$113,064.66	
<i>Liabilities & Equity Total</i>		\$5,197,280.64

Freedom Hill Cooperative, Inc.
Check Register Report
8/1/2024 - 8/31/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3428	8/1/2024 2107	Aquamen Water Solutions, LLC August 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3429	8/5/2024 940-202408-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3430	8/7/2024 001	Amber Durham Vinyl and transfer tape	\$153.60	5006 Maintenance Supplies	\$153.60	\$153.60
1000	3431	8/7/2024 155839412	Everon, LLC 40188575 Security Services 08/25/24 - 11/24/24	\$306.24	5010 Park Maintenance	\$306.24	\$306.24
1000	3432	8/7/2024 6069 5358 5859	Aquamen Water Solutions, LLC 167 Redwood fix elbow Repair Air ompressor 319 Redwood. 2 Elm Place Replace curb stops	\$6,695.52	5035 Water Maintenance 6078 Water Testing 5035 Water Maintenance	\$215.98 \$1,630.42 \$4,849.12	\$215.98 \$1,630.42 \$4,849.12
1000	3433	8/7/2024 144404582-001	SiteOne Landscape Supply, LLC Bulk Granite	\$696.00	5010 Park Maintenance	\$696.00	\$696.00
1000	3434	8/14/2024 073124	Hodges Development Corporation Monthly Services	\$65.00	8090 Legal Fees	\$65.00	\$65.00
1000	3435	8/14/2024 6495862 6496524 6498269	Wind River Environmental, LLC 1 Redwood septic pumping 228 Redwood Septic pumping Septic pumping: 125, 131, 135 Redwood	\$5,792.25	6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping	\$1,930.75 \$1,930.75 \$1,930.75	\$1,930.75 \$1,930.75 \$1,930.75
1000	3436	8/14/2024 288	Drouin Associates, LLC Accounting Services	\$1,888.94	8091 Accounting	\$1,888.94	\$1,888.94
1000	3437	8/14/2024 6138	Aquamen Water Solutions, LLC Well 6: Wire to well	\$500.38	5035 Water Maintenance	\$500.38	\$500.38
1000	3438	8/14/2024 169786	Shaver Disposal 545-FHC-1239 September	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	8/15/2024 940-202408-0002 940-202408-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$416.78 \$2,155.12	\$416.78 \$2,155.12
1000	On-Line	8/20/2024 400007597-0824 400007597-0824 400007597-0824	Bank of New Hampshire August 2024 August 2024 August 2024	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$8,165.42 \$9,453.59 \$14,918.99	\$8,165.42 \$9,453.59 \$14,918.99
1000	3439	8/21/2024 6500556 6502413 6499942 6500433 6501906 6499951	Wind River Environmental, LLC Septic Pumping - multiple Septic Pumping - multiple Septic Pumping - multiple Septic Pumping - multiple Septic Pumping - multiple Septic Pumping - multiple	\$9,678.77	6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping	\$1,168.45 \$1,359.03 \$1,740.18 \$1,740.18 \$1,740.18 \$1,930.75	\$1,168.45 \$1,359.03 \$1,740.18 \$1,740.18 \$1,740.18 \$1,930.75
1000	3440	8/21/2024 S189024-0824	Eversource 56607189024	\$1,659.11	6074 Electricity	\$1,659.11	\$1,659.11

1000	3441	8/28/2024	Consolidated Communications	\$122.65			
		081824	19675515561		8007 Telephone	\$122.65	\$122.65
Total:				<u>\$65,602.32</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 8/31/2024

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Home Depot Credit Services (FHC)	082124	8/21/2024	9/4/2024	6035322216221014	5010-Park Maintenance	\$481.32	\$481.32			
082124 Total:						\$481.32	\$481.32	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	6167	8/8/2024	9/4/2024	27, 28, 17 Willow Curb Boxes	5035-Water Maintenance	\$2,691.29	\$2,691.29			
6167 Total:						\$2,691.29	\$2,691.29	\$0.00	\$0.00	\$0.00
Dead River Company	6667221-0824	8/11/2024	9/4/2024	7/11/24 Propane 37208	6075-Heat	\$55.00	\$55.00			
Dead River Company	6667221-0824	8/11/2024	9/4/2024	7/16/24 Propane 91910	6075-Heat	\$1,219.67	\$1,219.67			
Dead River Company	6667221-0824	8/11/2024	9/4/2024	07/11/24 Service Labor 37220	6075-Heat	\$198.00	\$198.00			
Dead River Company	6667221-0824	8/11/2024	9/4/2024	07/11/24 Service Parts 37220	6075-Heat	\$251.45	\$251.45			
6667221-0824 Total:						\$1,724.12	\$1,724.12	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	21415493	8/26/2024	9/11/2024	1870578 August 2024	8005-Administrative	\$197.00	\$197.00			
21415493 Total:						\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	6392	8/28/2024	9/11/2024	installed unions in radon tanks	5035-Water Maintenance	\$827.66	\$827.66			
6392 Total:						\$827.66	\$827.66	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	083124	8/31/2024	9/13/2024	Monthly Services	8090-Legal Fees	\$65.00	\$65.00			
083124 Total:						\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
Totals:						\$5,986.39	\$5,986.39	\$0.00	\$0.00	\$0.00