

Freedom Hill Cooperative, Inc.
Budget Comparison Report
12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			10/1/2023 - 12/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$71,920.00	\$1,488.00	\$220,224.00	\$215,760.00	\$4,464.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$4,689.00	(\$4,689.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$4,408.98)	\$4,408.98	(\$17,635.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$300.00)	(\$900.00)	\$600.00	(\$3,600.00)
3109 - Other Income	\$25.00	\$566.67	(\$541.67)	\$1,784.89	\$1,700.01	\$84.88	\$6,800.00
3110 - Net Application Fee Income	\$185.00	\$60.00	\$125.00	\$220.01	\$180.00	\$40.01	\$720.00
3125 - Late Fees	\$425.00	\$300.00	\$125.00	\$1,100.00	\$900.00	\$200.00	\$3,600.00
<u>Total Income</u>	\$74,043.00	\$72,640.01	\$1,402.99	\$223,028.90	\$217,920.03	\$5,108.87	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$597.66	\$12.50	\$585.16	\$1,854.60	\$37.50	\$1,817.10	\$150.00
<u>Total Other Income</u>	\$597.66	\$12.50	\$585.16	\$1,854.60	\$37.50	\$1,817.10	\$150.00
Total Income	\$74,640.66	\$72,652.51	\$1,988.15	\$224,883.50	\$217,957.53	\$6,925.97	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$574.28	\$396.67	(\$177.61)	\$1,899.67	\$1,190.01	(\$709.66)	\$4,760.00
8007 - Telephone	\$186.71	\$250.00	\$63.29	\$476.52	\$750.00	\$273.48	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$37.50	\$37.50	\$150.00
8090 - Legal Fees	\$40.00	\$1,458.33	\$1,418.33	\$204.46	\$4,374.99	\$4,170.53	\$17,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$527.86	\$0.00	(\$527.86)	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$5,595.00	\$5,595.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,665.99	\$3,982.50	\$1,316.51	\$8,703.51	\$11,947.50	\$3,243.99	\$56,190.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$43,479.00	\$43,250.01	(\$228.99)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$523.62	\$525.00	\$1.38	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$44,002.62	\$43,775.01	(\$227.61)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,781.81	\$20,363.08	\$5,581.27	\$45,771.76	\$61,089.24	\$15,317.48	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,171.82	\$2,171.82	\$0.00	\$6,521.57	\$6,521.57	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$7,410.00	\$7,410.00	\$29,640.00
<u>Total Loan Interest</u>	\$16,953.63	\$25,004.90	\$8,051.27	\$52,293.33	\$75,020.81	\$22,727.48	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
5010 - Park Maintenance	\$709.06	\$2,583.33	\$1,874.27	\$44,122.72	\$7,749.99	(\$36,372.73)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$2,124.99	\$2,124.99	\$8,500.00
5012 - Grounds Maintenance	\$11,800.00	\$1,125.00	(\$10,675.00)	\$11,800.00	\$3,375.00	(\$8,425.00)	\$13,500.00
5014 - Vehicle Fuel	\$0.00	\$300.00	\$300.00	\$125.13	\$900.00	\$774.87	\$3,600.00
5016 - Vehicle Maintenance	\$0.00	\$480.00	\$480.00	\$1,506.41	\$1,440.00	(\$66.41)	\$5,760.00
5035 - Water Maintenance	\$21,276.51	\$3,166.67	(\$18,109.84)	\$39,650.33	\$9,500.01	(\$30,150.32)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$1,337.92	\$2,400.00	\$1,062.08	\$9,600.00
5045 - Sewer Maintenance	\$320.00	\$1,333.33	\$1,013.33	\$320.00	\$3,999.99	\$3,679.99	\$16,000.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			10/1/2023 - 12/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5050 - Snow Removal	\$0.00	\$2,700.00	\$2,700.00	\$0.00	\$2,700.00	\$2,700.00	\$10,800.00
<u>Total Maintenance Expenses</u>	\$34,774.53	\$13,279.99	(\$21,494.54)	\$98,862.51	\$34,439.97	(\$64,422.54)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$24.99	(\$34.11)	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$24.99	(\$34.11)	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$13,944.00	\$21,000.00	\$7,056.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$3,969.00	\$3,687.75	(\$281.25)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$450.00	\$0.00	(\$450.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$18,363.00	\$24,687.75	\$6,324.75	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$2,055.07	\$2,650.00	\$594.93	\$6,049.48	\$7,950.00	\$1,900.52	\$31,800.00
6075 - Heat	\$523.68	\$500.00	(\$23.68)	\$835.61	\$1,500.00	\$664.39	\$6,000.00
6078 - Water Testing	\$400.00	\$840.00	\$440.00	\$1,665.00	\$2,520.00	\$855.00	\$10,080.00
6079 - Septic Pumping	(\$482.25)	\$1,250.00	\$1,732.25	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
<u>Total Utilites</u>	\$2,496.50	\$5,240.00	\$2,743.50	\$8,550.09	\$15,720.00	\$7,169.91	\$62,880.00
Total Expense	\$77,679.19	\$70,336.64	(\$7,342.55)	\$230,834.16	\$205,616.03	(\$25,218.13)	\$832,752.35
Operating Net Income	(\$3,038.53)	\$2,315.87	(\$5,354.40)	(\$5,950.66)	\$12,341.50	(\$18,292.16)	\$39,077.73
Net Income	(\$3,038.53)	\$2,315.87	(\$5,354.40)	(\$5,950.66)	\$12,341.50	(\$18,292.16)	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
12/31/2023

Assets

Cash-Operating

1000 - Operating - BNH	\$75,876.47
1001 - BOD Checking - BNH	\$4,083.95
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$118,048.01
1130 - RE Taxes - Escrow	\$4,679.84
1131 - Money Market - Franklin Saving Bank	\$50,166.68
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total

\$407,945.27

Cash-Reserves

1135 - Capital - BNH	\$350,463.79
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Cash-Reserves Total

\$350,463.79

Current Assets

1210 - Accounts Receivable	\$6,858.54
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$13,177.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	\$24,347.00

Current Assets Total

\$361,485.36

Long Term Assets

1622 - Prepaid Mortgage Costs	\$27,344.68
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$391,799.48
1825 - Furniture	\$75,293.36
1830 - Equipment	\$1,555,837.53
1840 - Vehicles	\$163,239.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,827,258.22)

Long Term Assets Total

\$3,689,592.73

Assets Total

\$4,809,487.15

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$20,374.40
2151 - Accounts Payable	\$8,094.30
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	\$224.00

Liability Total

\$35,480.08

Loans

2710 - Mortgage Payable - BNH	\$4,151,746.53
2711 - Mortgage Payable - NHCLF	\$423,369.15

Loans Total

\$4,575,115.68

Freedom Hill Cooperative, Inc.
Balance Sheet
12/31/2023

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$120,000.00	
<u>Equity Total</u>	\$829,000.00	
<u>Retained Earnings</u>	(\$624,157.95)	
<u>Net Income</u>	(\$5,950.66)	
<i>Liabilities & Equity Total</i>		\$4,809,487.15

Freedom Hill Cooperative, Inc.
Check Register Report
12/1/2023 - 12/31/2023

Account #	Check #	Check Date	Vendor or Payee	Check Amt	Expense Account	Invoice	Paid
1000	3299	12/1/2023	Aquamen Water Solutions, LLC 1856 Monthly Water System Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3300	12/4/2023	Marling Leasing Corp 20918979 1870578	\$276.79	8005 Administrative	\$276.79	\$276.79
1000	3301	12/6/2023	Hodges Development Corporation 940-202312-0001 Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3302	12/6/2023	Aquamen Water Solutions, LLC 4379 Radon Water Testing 4201-5 130 Redwood & 114 Pine Ridge curb stops	\$3,116.42	6078 Water Testing 5035 Water Maintenance	\$465.00 \$2,651.42	\$465.00 \$2,651.42
1000	3303	12/6/2023	Home Depot Credit Services 112023 6035322216221014	\$51.63	5010 Park Maintenance	\$51.63	\$51.63
1000	3304	12/6/2023	Wind River Environmental, LLC 6121363 73 Chestnut Septic Pumping	\$482.25	6079 Septic Pumping	\$482.25	\$482.25
1000	3305	12/7/2023	Marlin Leasing Corp 20808487 1870578	\$226.55	8005 Administrative	\$226.55	\$226.55
1000	3306	12/12/2023	Hodges Development Corporation FHC113023 Monthly Services	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	3307	12/13/2023	ADT Commercial LLC 152959689 Monitoring 12/25/23 - 03/24/24	\$430.23	5010 Park Maintenance	\$430.23	\$430.23
1000	3308	12/13/2023	Drouin Associates, LLC 14366 Accounting Services	\$250.00	8091 Accounting	\$250.00	\$250.00
1000	3309	12/13/2023	Aquamen Water Solutions, LLC 4201-2 Curb Stop 143 Pine Ridge 4455-2 Curb Stop 114 RW, 125 RW, 114 PR, 151 PR 4455-1 Curb Stop 87 Redwood	\$8,214.89	5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance	\$2,522.77 \$2,813.38 \$2,878.74	\$2,522.77 \$2,813.38 \$2,878.74
1000	3310	12/13/2023	Eversource S189024 56607189024	\$2,055.07	6074 Electricity	\$2,055.07	\$2,055.07
1000	On-Line	12/15/2023	NH Community Loan Fund 940-202312-0002 Monthly Loan Payment 940-202312-0002 Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$400.08 \$2,171.82	\$400.08 \$2,171.82
1000	On-Line	12/20/2023	Bank of New Hampshire 400007597-1223 December 2023 400007597-1223 December 2023 400007597-1223 December 2023 400007597-1223 December 2023	\$32,538.00	8005 Administrative 1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$100.00 \$6,481.42 \$11,174.77 \$14,781.81	\$100.00 \$6,481.42 \$11,174.77 \$14,781.81
1000	3311	12/20/2023	Davis Fuels of Epsom, Inc 066137 6729-1 Propane 11 Redwood	\$523.68	6075 Heat	\$523.68	\$523.68
1000	3312	12/20/2023	Aquamen Water Solutions, LLC 4525-1 Curb Stops Repairs - 112 RW, 131RW, 167RW, 171PR, 99PR	\$2,959.22	5035 Water Maintenance	\$2,959.22	\$2,959.22
1000	3313	12/20/2023	Shaver Disposal 167711 545-FHC-1239 January 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96

1000	3314	12/27/2023	Consolidated Communications	\$131.72			
		1239-1223	19675515561		8007 Telephone	\$131.72	\$131.72
1000	3315	12/27/2023	Aquamen Water Solutions, LLC	\$2,450.28			
		4525-3	Curb Stop Repairs		5035 Water Maintenance	\$2,450.28	\$2,450.28
1000	3316	12/27/2023	United Tree Service, LLC	\$11,800.00			
		1553	Remove multiple trees with crane		5012 Grounds Maintenance	\$11,800.00	\$11,800.00
Total:				<u>\$71,067.59</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 12/31/2023

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Marlin Leasing Corporation	20974222	12/26/2023	1/2/2024	401-1870578-001	8005-Administrative	\$108.35	\$108.35			
20974222 Total:						\$108.35	\$108.35	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	4630-2	12/27/2023	1/3/2024	228 Redwood Curb stop	5035-Water Maintenance	\$2,996.10	\$2,996.10			
4630-2 Total:						\$2,996.10	\$2,996.10	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	4630-1	12/26/2023	1/3/2024	18 & 25 Dogwood Curb Stops	5035-Water Maintenance	\$3,058.10	\$3,058.10			
4630-1 Total:						\$3,058.10	\$3,058.10	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	4525-2	12/22/2023	1/3/2024	12/18/23 Joshua, 21 Dogwood Curb Stop Valve	5035-Water Maintenance	\$1,597.92	\$1,597.92			
4525-2 Total:						\$1,597.92	\$1,597.92	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	122123	12/21/2023	1/10/2024	46035322216221014	5010-Park Maintenance	\$278.83	\$278.83			
122123 Total:						\$278.83	\$278.83	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	123123	12/31/2023	1/11/2024	Monthly Legal Fees	8090-Legal Fees	\$55.00	\$55.00			
123123 Total:						\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Totals:						\$8,094.30	\$8,094.30	\$0.00	\$0.00	\$0.00