

Freedom Hill Cooperative, Inc.
Budget Comparison Report
12/1/2024 - 12/31/2024

	12/1/2024 - 12/31/2024			10/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$73,408.00	\$0.00	\$220,224.00	\$220,224.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$4,404.48)	\$4,404.48	(\$17,617.92)
3108 - Fee Discount	(\$50.00)	(\$300.00)	\$250.00	(\$400.00)	(\$900.00)	\$500.00	(\$3,600.00)
3109 - Other Income	\$25.00	\$566.67	(\$541.67)	\$1,686.74	\$1,700.01	(\$13.27)	\$6,800.00
3110 - Net Application Fee Income	\$45.00	\$60.00	(\$15.00)	(\$55.00)	\$180.00	(\$235.00)	\$720.00
3125 - Late Fees	\$425.00	\$300.00	\$125.00	\$1,200.00	\$900.00	\$300.00	\$3,600.00
<u>Total Income</u>	\$73,853.00	\$72,566.51	\$1,286.49	\$222,655.74	\$217,699.53	\$4,956.21	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$751.38	\$50.00	\$701.38	\$2,138.78	\$150.00	\$1,988.78	\$600.00
<u>Total Other Income</u>	\$751.38	\$50.00	\$701.38	\$2,138.78	\$150.00	\$1,988.78	\$600.00
Total Income	\$74,604.38	\$72,616.51	\$1,987.87	\$224,794.52	\$217,849.53	\$6,944.99	\$871,398.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$558.55	\$552.08	(\$6.47)	\$786.42	\$1,656.24	\$869.82	\$6,625.00
8007 - Telephone	\$123.54	\$166.67	\$43.13	\$370.62	\$500.01	\$129.39	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$37.50	\$37.50	\$150.00
8090 - Legal Fees	\$13.16	\$625.00	\$611.84	(\$32.36)	\$1,875.00	\$1,907.36	\$7,500.00
8091 - Accounting	\$520.00	\$2,000.00	\$1,480.00	\$810.00	\$3,000.00	\$2,190.00	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$5,760.00	\$5,760.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$3,135.25	\$5,276.25	\$2,141.00	\$7,694.68	\$12,828.75	\$5,134.07	\$47,715.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$9,203.00	\$9,250.00	\$47.00	\$32,899.00	\$27,750.00	(\$5,149.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$610.54	\$0.00	(\$610.54)	\$0.00
<u>Total Depreciation & Amortization</u>	\$9,421.00	\$9,250.00	(\$171.00)	\$33,509.54	\$27,750.00	(\$5,759.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,307.28	\$14,307.27	(\$0.01)	\$43,497.95	\$43,496.82	(\$1.13)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,146.51	\$2,146.51	\$0.00	\$6,446.02	\$6,446.02	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$523.74	\$523.74	\$2,095.00
<u>Total Loan Interest</u>	\$16,453.79	\$16,628.36	\$174.57	\$49,943.97	\$50,466.58	\$522.61	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$416.91	\$133.33	(\$283.58)	\$631.76	\$399.99	(\$231.77)	\$1,600.00
5010 - Park Maintenance	\$449.16	\$3,416.67	\$2,967.51	\$2,218.05	\$10,250.01	\$8,031.96	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$16,717.50	\$16,717.50	\$66,870.00
5012 - Grounds Maintenance	\$0.00	\$1,766.67	\$1,766.67	\$36,550.00	\$5,300.01	(\$31,249.99)	\$21,200.00
5014 - Vehicle Fuel	\$272.50	\$316.67	\$44.17	\$748.75	\$950.01	\$201.26	\$3,800.00
5016 - Vehicle Maintenance	\$2,268.07	\$1,219.81	(\$1,048.26)	\$7,961.69	\$3,659.43	(\$4,302.26)	\$14,637.75
5035 - Water Maintenance	\$0.00	\$3,822.92	\$3,822.92	\$3,365.94	\$11,468.76	\$8,102.82	\$45,875.00
5040 - Trash Removal	\$668.96	\$883.33	\$214.37	\$2,006.88	\$2,649.99	\$643.11	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$4,125.00	\$4,125.00	\$16,500.00
5050 - Snow Removal	\$1,785.00	\$1,712.50	(\$72.50)	\$3,691.00	\$1,712.50	(\$1,978.50)	\$6,850.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
12/1/2024 - 12/31/2024

	12/1/2024 - 12/31/2024			10/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Maintenance Expenses</u>	\$5,860.60	\$20,219.40	\$14,358.80	\$57,174.07	\$57,233.20	\$59.13	\$228,932.75
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$6,373.00	\$8,241.67	\$1,868.67	\$17,394.00	\$24,725.01	\$7,331.01	\$98,900.00
6210 - Insurance	\$1,333.00	\$1,494.17	\$161.17	\$3,989.00	\$4,482.51	\$493.51	\$17,930.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$450.00	\$0.00	(\$450.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$7,856.00	\$9,735.84	\$1,879.84	\$21,833.00	\$29,207.52	\$7,374.52	\$118,830.00
<u>Utilites</u>							
6074 - Electricity	\$1,677.34	\$2,083.33	\$405.99	\$5,035.17	\$6,249.99	\$1,214.82	\$25,000.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00
6078 - Water Testing	\$400.00	\$924.00	\$524.00	\$1,480.00	\$2,772.00	\$1,292.00	\$11,088.00
6079 - Septic Pumping	\$574.00	\$2,500.00	\$1,926.00	\$574.00	\$7,500.00	\$6,926.00	\$30,000.00
<u>Total Utilites</u>	\$2,651.34	\$6,007.33	\$3,355.99	\$7,089.17	\$18,021.99	\$10,932.82	\$72,088.00
Total Expense	\$45,377.98	\$67,117.18	\$21,739.20	\$177,244.43	\$195,508.04	\$18,263.61	\$778,964.62
Operating Net Income	\$29,226.40	\$5,499.33	\$23,727.07	\$47,550.09	\$22,341.49	\$25,208.60	\$92,433.46
Net Income	\$29,226.40	\$5,499.33	\$23,727.07	\$47,550.09	\$22,341.49	\$25,208.60	\$92,433.46

Freedom Hill Cooperative, Inc.
Balance Sheet
12/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$148,807.23
1001 - BOD Checking - BNH	\$2,042.52
1035 - Savings - BNH	\$133,073.39
1130 - RE Taxes - Escrow	\$2,615.26
1131 - Money Market - Franklin Saving Bank	\$50,547.33
1132 - CD - Franklin Saving Bank	\$162,108.92

<u>Cash-Operating Total</u>	\$499,194.65
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Cash-Reserves

1135 - Capital - BNH	\$409,252.60
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<u>Cash-Reserves Total</u>	\$409,252.60
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Current Assets

1210 - Accounts Receivable	\$4,514.28
1612 - Prepaid Insurance	\$13,345.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$72,842.00

<u>Current Assets Total</u>	\$614,060.69
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$24,341.29
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	\$1,598,456.59
1840 - Vehicles	\$162,039.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,877,704.24)

<u>Long Term Assets Total</u>	\$3,702,692.64
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Assets Total	\$5,225,200.58
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Liabilities and Equity

Liability

2120 - Prepaid Rent	\$28,723.80
2151 - Accounts Payable	\$500.16
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$1,177.00

<u>Liability Total</u>	\$37,372.46
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Loans

2710 - Mortgage Payable - BNH	\$4,282,640.41
2711 - Mortgage Payable - NHCLF	\$418,405.19

<u>Loans Total</u>	\$4,701,045.60
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Equity

2961 - Additional Paid-In Capital	\$709,000.00
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Freedom Hill Cooperative, Inc.
Balance Sheet
12/31/2024

2962 - Member's Deposits	\$122,500.00	
<u>Equity Total</u>	<u>\$831,500.00</u>	
<u>Retained Earnings</u>	(\$392,267.57)	
<u>Net Income</u>	\$47,550.09	
<i>Liabilities & Equity Total</i>		\$5,225,200.58

Freedom Hill Cooperative, Inc.
Check Register Report
12/1/2024 - 12/31/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3495	12/3/2024 21551952 21551952	Marlin Leasing Corp 1870578 Sept pymt 401-1870578-001	\$226.55	8005 Administrative 8005 Administrative	\$29.55 \$197.00	\$29.55 \$197.00
1000	3496	12/4/2024 940-202412-0001	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3497	12/4/2024 171496	Shaver Disposal 545-FHC-1239 November 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3498	12/4/2024 20241120	Home Depot Credit Services 6035322216221014	\$181.16	5010 Park Maintenance	\$181.16	\$181.16
1000	3499	12/4/2024 2256	Aquamen Water Solutions, LLC Monthly Water Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3500	12/11/2024 11302024	Hodges Development Corporation Monthly Services	\$89.48	8090 Legal Fees	\$89.48	\$89.48
1000	3501	12/11/2024 5989	Aquamen Water Solutions, LLC Curb Stops 187 Redwood	\$1,827.00	5035 Water Maintenance	\$1,827.00	\$1,827.00
1000	On-Line	12/15/2024 940-202412-0002 940-202412-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$425.39 \$2,146.51	\$425.39 \$2,146.51
1000	3502	12/19/2024 171543	Shaver Disposal 545-FHC-1239	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3503	12/19/2024 157214215	Everon, LLC 40188575 12/25/2024 - 03/24/2025	\$449.16	5010 Park Maintenance	\$449.16	\$449.16
1000	On-Line	12/20/2024 400007597-1224 400007597-1224 400007597-1224	Bank of New Hampshire Monthly Loan Payment Monthly Loan Payment Monthly Loan Payment	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$8,165.42 \$10,065.30 \$14,307.28	\$8,165.42 \$10,065.30 \$14,307.28
1000	3504	12/24/2024 S189024-1224	Eversource 56607189024	\$1,677.34	6074 Electricity	\$1,677.34	\$1,677.34
1000	3505	12/26/2024 20241220 20241220	James Kenney Reimbursement for Credit check 45 Chestnut - D. Horn Reimbursement for Credit check 45 Chestnut - C. Horn	\$80.00	3110 Net Application Fee Income 3110 Net Application Fee Income	\$40.00 \$40.00	\$40.00 \$40.00
1000	3506	12/30/2024 148740260	SiteOne Landscape Supply, LLC Bulk Salted Sand	\$1,785.00	5050 Snow Removal	\$1,785.00	\$1,785.00
1000	3507	12/30/2024 20241218	Consolidated Communications 19675515561	\$123.54	8007 Telephone	\$123.54	\$123.54
1000	3508	12/30/2024 C3AF7958-0002	Sembly AI, Inc. Online Meeting Platform	\$120.00	8005 Administrative	\$120.00	\$120.00
1000	3509	12/30/2024 6708795	Wind River Environmental, LLC 171 Pine Ridge Inspect Septic, Leach Field	\$574.00	6079 Septic Pumping	\$574.00	\$574.00

Total:

\$45,901.05

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 12/31/2024

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Leone, McDonnell & Roberts, P.A.	681849-CR	10/31/2024	12/13/2024	Credit for invoice 681849 paid w/ck 3487	8091-Accounting	(\$290.00)	(\$290.00)			
					681849-CR Total:	(\$290.00)	(\$290.00)	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	21594376	12/24/2024	1/3/2025	1870578 - 401-1870578-001	8005-Administrative	\$197.00	\$197.00			
					21594376 Total:	\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	595	12/31/2024	1/9/2025	Accounting Services	8091-Accounting	\$50.00	\$50.00			
					595 Total:	\$50.00	\$50.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	12312024	12/31/2024	1/10/2025	Monthly Services	8090-Legal Fees	\$73.16	\$73.16			
					12312024 Total:	\$73.16	\$73.16	\$0.00	\$0.00	\$0.00
Leone, McDonnell & Roberts, P.A.	683051	12/31/2024	1/13/2025	16210.001 Accounting Services	8091-Accounting	\$470.00	\$470.00			
					683051 Total:	\$470.00	\$470.00	\$0.00	\$0.00	\$0.00
					Totals:	\$500.16	\$500.16	\$0.00	\$0.00	\$0.00