

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

	1/1/2024 - 1/31/2024			10/1/2023 - 1/31/2024			
	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	\$293,632.00	\$287,680.00	\$5,952.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$6,252.00	(\$6,252.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$5,878.64)	\$5,878.64	(\$17,635.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$300.00)	(\$1,200.00)	\$900.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$1,784.89	\$2,266.68	(\$481.79)	\$6,800.00
3110 - Net Application Fee Income	\$85.00	\$60.00	\$25.00	\$305.01	\$240.00	\$65.01	\$720.00
3125 - Late Fees	\$375.00	\$300.00	\$75.00	\$1,475.00	\$1,200.00	\$275.00	\$3,600.00
<u>Total Income</u>	\$73,868.00	\$72,640.01	\$1,227.99	\$296,896.90	\$290,560.04	\$6,336.86	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$58.95	\$12.50	\$46.45	\$1,913.55	\$50.00	\$1,863.55	\$150.00
<u>Total Other Income</u>	\$58.95	\$12.50	\$46.45	\$1,913.55	\$50.00	\$1,863.55	\$150.00
Total Income	\$73,926.95	\$72,652.51	\$1,274.44	\$298,810.45	\$290,610.04	\$8,200.41	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$492.00	\$396.67	(\$95.33)	\$2,391.67	\$1,586.68	(\$804.99)	\$4,760.00
8007 - Telephone	\$127.72	\$250.00	\$122.28	\$604.24	\$1,000.00	\$395.76	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$50.00	\$50.00	\$150.00
8090 - Legal Fees	\$700.00	\$1,458.33	\$758.33	\$904.46	\$5,833.32	\$4,928.86	\$17,500.00
8091 - Accounting	\$349.00	\$3,200.00	\$2,851.00	\$876.86	\$3,200.00	\$2,323.14	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$7,460.00	\$7,460.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$3,533.72	\$7,182.50	\$3,648.78	\$12,237.23	\$19,130.00	\$6,892.77	\$56,190.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$57,972.00	\$57,666.68	(\$305.32)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$698.16	\$700.00	\$1.84	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$58,670.16	\$58,366.68	(\$303.48)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,159.77	\$20,363.08	\$5,203.31	\$60,931.53	\$81,452.32	\$20,520.79	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,169.77	\$2,169.77	\$0.00	\$8,691.34	\$8,691.34	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$9,880.00	\$9,880.00	\$29,640.00
<u>Total Loan Interest</u>	\$17,329.54	\$25,002.85	\$7,673.31	\$69,622.87	\$100,023.66	\$30,400.79	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$28.99	\$83.33	\$54.34	\$28.99	\$333.32	\$304.33	\$1,000.00
5010 - Park Maintenance	\$0.00	\$2,583.33	\$2,583.33	\$44,122.72	\$10,333.32	(\$33,789.40)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$2,833.32	\$2,833.32	\$8,500.00
5012 - Grounds Maintenance	\$3,450.00	\$1,125.00	(\$2,325.00)	\$15,250.00	\$4,500.00	(\$10,750.00)	\$13,500.00
5014 - Vehicle Fuel	\$361.06	\$300.00	(\$61.06)	\$486.19	\$1,200.00	\$713.81	\$3,600.00
5016 - Vehicle Maintenance	\$0.00	\$480.00	\$480.00	\$1,506.41	\$1,920.00	\$413.59	\$5,760.00
5035 - Water Maintenance	\$0.00	\$3,166.67	\$3,166.67	\$39,650.33	\$12,666.68	(\$26,983.65)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$2,006.88	\$3,200.00	\$1,193.12	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$5,333.32	\$5,013.32	\$16,000.00

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

	1/1/2024 - 1/31/2024			10/1/2023 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5050 - Snow Removal	\$3,950.00	\$2,700.00	(\$1,250.00)	\$3,950.00	\$5,400.00	\$1,450.00	\$10,800.00
<u>Total Maintenance Expenses</u>	\$8,459.01	\$13,279.99	\$4,820.98	\$107,321.52	\$47,719.96	(\$59,601.56)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$33.32	(\$25.78)	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$33.32	(\$25.78)	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$18,592.00	\$28,000.00	\$9,408.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$5,292.00	\$4,917.00	(\$375.00)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$600.00	\$0.00	(\$600.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$24,484.00	\$32,917.00	\$8,433.00	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$2,003.81	\$2,650.00	\$646.19	\$8,053.29	\$10,600.00	\$2,546.71	\$31,800.00
6075 - Heat	\$487.64	\$500.00	\$12.36	\$1,323.25	\$2,000.00	\$676.75	\$6,000.00
6078 - Water Testing	\$400.00	\$840.00	\$440.00	\$2,065.00	\$3,360.00	\$1,295.00	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$5,000.00	\$5,000.00	\$15,000.00
<u>Total Utilites</u>	\$2,891.45	\$5,240.00	\$2,348.55	\$11,441.54	\$20,960.00	\$9,518.46	\$62,880.00
Total Expense	\$53,002.26	\$73,534.59	\$20,532.33	\$283,836.42	\$279,150.62	(\$4,685.80)	\$832,752.35
Operating Net Income	\$20,924.69	(\$882.08)	\$21,806.77	\$14,974.03	\$11,459.42	\$3,514.61	\$39,077.73
Net Income	\$20,924.69	(\$882.08)	\$21,806.77	\$14,974.03	\$11,459.42	\$3,514.61	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
1/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$90,351.59
1001 - BOD Checking - BNH	\$4,569.95
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$119,298.01
1130 - RE Taxes - Escrow	\$11,161.26
1131 - Money Market - Franklin Saving Bank	\$50,189.36
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total \$430,660.49

Cash-Reserves

1135 - Capital - BNH	\$355,362.01
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Cash-Reserves Total \$355,362.01

Current Assets

1210 - Accounts Receivable	\$5,657.54
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$14,020.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	\$19,699.00

Current Assets Total \$356,479.36

Long Term Assets

1622 - Prepaid Mortgage Costs	\$27,170.14
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$396,157.03
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	(\$2,841,751.22)

Long Term Assets Total \$3,679,282.74

Assets Total \$4,821,784.60

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$27,816.40
2151 - Accounts Payable	\$2,674.00
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	\$374.00

Liability Total \$37,651.78

Loans

2710 - Mortgage Payable - BNH	\$4,140,849.72
2711 - Mortgage Payable - NHCLF	\$422,967.02

Loans Total \$4,563,816.74

Freedom Hill Cooperative, Inc.
Balance Sheet
1/31/2024

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$120,500.00	
<u>Equity Total</u>	<u>\$829,500.00</u>	
<u>Retained Earnings</u>	(\$624,157.95)	
<u>Net Income</u>	\$14,974.03	
<i>Liabilities & Equity Total</i>		\$4,821,784.60

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

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3317	1/2/2024 1888	Aquamen Water Solutions, LLC January 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3318	1/3/2024 4525-2 4630-2 4630-1	Aquamen Water Solutions, LLC 12/18/23 Joshua, 21 Dogwood Curb Stop Valve 228 Redwood Curb stop 18 & 25 Dogwood Curb Stops	\$7,652.12	5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance	\$1,597.92 \$2,996.10 \$3,058.10	\$1,597.92 \$2,996.10 \$3,058.10
1000	3319	1/3/2024 20974222	Marlin Leasing Corp 401-1870578-001	\$108.35	8005 Administrative	\$108.35	\$108.35
1000	3320	1/5/2024 940-202401-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3321	1/10/2024 122123	Home Depot Credit Services 6035322216221014	\$278.83	5010 Park Maintenance	\$278.83	\$278.83
1000	3322	1/11/2024 123123	Hodges Development Corporation Monthly Legal Fees	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	On-Line	1/15/2024 940-202401-0002 940-202401-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$402.13 \$2,169.77	\$402.13 \$2,169.77
1000	3323	1/17/2024 072651 072651	Davis Fuels of Epsom, Inc 6729-1 Disc 6729-1 Propane	\$487.64	6075 Heat 6075 Heat	(\$32.52) \$520.16	(\$32.52) \$520.16
1000	3324	1/17/2024 3705785	Cross Insurance-Laconia CAP2550977C 01/07/2024 - 01/07/2025	\$2,166.00	1612 Prepaid Insurance	\$2,166.00	\$2,166.00
1000	3325	1/17/2024 S189024-0124	Eversource 56607189024	\$2,003.81	6074 Electricity	\$2,003.81	\$2,003.81
1000	3326	1/17/2024 54638	Smith-Weiss, Shepard, Kanakis & Spony, P.C. 6906-009 Dodsworth 143 Pine Ridge	\$750.00	8090 Legal Fees	\$750.00	\$750.00
1000	3327	1/17/2024 1562	United Tree Service, LLC 76 Pine Ridge Remove storm dmg tree	\$3,450.00	5012 Grounds Maintenance	\$3,450.00	\$3,450.00
1000	On-Line	1/22/2024 400007597-0124 400007597-0124 400007597-0124	Bank of New Hampshire January 2024 January 2024 January 2024	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$6,481.42 \$10,896.81 \$15,159.77	\$6,481.42 \$10,896.81 \$15,159.77
1000	3328	1/24/2024 Refund	Catherine E Wallace 2022 Trust [REFUND] - Acct #: 101901130-2 - Membership Deposit	\$500.00	2962 Member's Deposits	\$500.00	\$500.00
1000	3329	1/24/2024 167826	Shaver Disposal 545-FHC-1239 February 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3330	1/24/2024 137617749-001	SiteOne Landscape Supply, LLC Bulk Sand/Salt Mix	\$1,975.00	5050 Snow Removal	\$1,975.00	\$1,975.00
1000	3331	1/31/2024	Steven E. Heyliger	\$3,701.30			

		CSA-PRP 110123	Water service survey		1815 Building Improvements	\$3,701.30	\$3,701.30
1000	3332	1/31/2024	Consolidated Communications	\$127.72			
		202401-1239	19675515561		8007 Telephone	\$127.72	\$127.72
1000	3333	1/31/2024	CSA Enviromental Consultants, LLC	\$656.25			
		0000727	Water System Record Drawings		1815 Building Improvements	\$656.25	\$656.25
1000	3334	1/31/2024	Marlin Leasing Corp	\$197.00			
		21029643	1870578 Contract payment		8005 Administrative	\$197.00	\$197.00
Total:				<u>\$62,152.88</u>			

**Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 1/31/2024**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
PNL Business Solutions, LLC	16195	1/22/2024	2/5/2024	Onsite IT Assistance	8005-Administrative	\$295.00	\$295.00			
					16195 Total:	\$295.00	\$295.00	\$0.00	\$0.00	\$0.00
SiteOne Landscape Supply, LLC	137882596-001	1/31/2024	2/6/2024	Bulk Sand/Salt Mix	5050-Snow Removal	\$1,975.00	\$1,975.00			
					137882596-001 Total:	\$1,975.00	\$1,975.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	013124	1/31/2024	2/8/2024	Monthly Services	8090-Legal Fees	\$55.00	\$55.00			
					013124 Total:	\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	14419	1/31/2024	2/12/2024	Accounting Services	8091-Accounting	\$349.00	\$349.00			
					14419 Total:	\$349.00	\$349.00	\$0.00	\$0.00	\$0.00
					Totals:	\$2,674.00	\$2,674.00	\$0.00	\$0.00	\$0.00