

Freedom Hill Cooperative, Inc.
Budget Comparison Report
1/1/2025 - 1/31/2025

	1/1/2025 - 1/31/2025			10/1/2024 - 1/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$73,408.00	\$0.00	\$293,632.00	\$293,632.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$5,872.64)	\$5,872.64	(\$17,617.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$400.00)	(\$1,200.00)	\$800.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$1,686.74	\$2,266.68	(\$579.94)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	(\$55.00)	\$240.00	(\$295.00)	\$720.00
3125 - Late Fees	\$310.00	\$300.00	\$10.00	\$1,510.00	\$1,200.00	\$310.00	\$3,600.00
<u>Total Income</u>	\$73,718.00	\$72,566.51	\$1,151.49	\$296,373.74	\$290,266.04	\$6,107.70	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$724.73	\$50.00	\$674.73	\$2,863.51	\$200.00	\$2,663.51	\$600.00
<u>Total Other Income</u>	\$724.73	\$50.00	\$674.73	\$2,863.51	\$200.00	\$2,663.51	\$600.00
Total Income	\$74,442.73	\$72,616.51	\$1,826.22	\$299,237.25	\$290,466.04	\$8,771.21	\$871,398.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$427.40	\$552.08	\$124.68	\$1,213.82	\$2,208.32	\$994.50	\$6,625.00
8007 - Telephone	\$125.71	\$166.67	\$40.96	\$496.33	\$666.68	\$170.35	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$50.00	\$50.00	\$150.00
8090 - Legal Fees	(\$25.00)	\$625.00	\$650.00	(\$57.36)	\$2,500.00	\$2,557.36	\$7,500.00
8091 - Accounting	\$0.00	\$2,000.00	\$2,000.00	\$810.00	\$5,000.00	\$4,190.00	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$7,680.00	\$7,680.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$2,448.11	\$5,276.25	\$2,828.14	\$10,142.79	\$18,105.00	\$7,962.21	\$47,715.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$9,203.00	\$9,250.00	\$47.00	\$42,102.00	\$37,000.00	(\$5,102.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$828.54	\$0.00	(\$828.54)	\$0.00
<u>Total Depreciation & Amortization</u>	\$9,421.00	\$9,250.00	(\$171.00)	\$42,930.54	\$37,000.00	(\$5,930.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,749.52	\$14,749.51	(\$0.01)	\$58,247.47	\$58,246.33	(\$1.14)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,144.33	\$2,144.33	\$0.00	\$8,590.35	\$8,590.35	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$698.32	\$698.32	\$2,095.00
<u>Total Loan Interest</u>	\$16,893.85	\$17,068.42	\$174.57	\$66,837.82	\$67,535.00	\$697.18	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$173.77	\$133.33	(\$40.44)	\$805.53	\$533.32	(\$272.21)	\$1,600.00
5010 - Park Maintenance	\$602.36	\$3,416.67	\$2,814.31	\$2,820.41	\$13,666.68	\$10,846.27	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$22,290.00	\$22,290.00	\$66,870.00
5012 - Grounds Maintenance	\$0.00	\$1,766.67	\$1,766.67	\$36,550.00	\$7,066.68	(\$29,483.32)	\$21,200.00
5014 - Vehicle Fuel	\$433.89	\$316.67	(\$117.22)	\$1,182.64	\$1,266.68	\$84.04	\$3,800.00
5016 - Vehicle Maintenance	\$568.75	\$1,219.81	\$651.06	\$8,530.44	\$4,879.24	(\$3,651.20)	\$14,637.75
5035 - Water Maintenance	\$0.00	\$3,822.92	\$3,822.92	\$3,365.94	\$15,291.68	\$11,925.74	\$45,875.00
5040 - Trash Removal	\$668.96	\$883.33	\$214.37	\$2,675.84	\$3,533.32	\$857.48	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$5,500.00	\$5,500.00	\$16,500.00
5050 - Snow Removal	\$1,785.00	\$1,712.50	(\$72.50)	\$5,476.00	\$3,425.00	(\$2,051.00)	\$6,850.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
1/1/2025 - 1/31/2025

	1/1/2025 - 1/31/2025			10/1/2024 - 1/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Maintenance Expenses</u>	\$4,232.73	\$20,219.40	\$15,986.67	\$61,406.80	\$77,452.60	\$16,045.80	\$228,932.75
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$6,373.00	\$8,241.67	\$1,868.67	\$23,767.00	\$32,966.68	\$9,199.68	\$98,900.00
6210 - Insurance	\$1,333.00	\$1,494.17	\$161.17	\$5,322.00	\$5,976.68	\$654.68	\$17,930.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$600.00	\$0.00	(\$600.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$7,856.00	\$9,735.84	\$1,879.84	\$29,689.00	\$38,943.36	\$9,254.36	\$118,830.00
<u>Utilites</u>							
6074 - Electricity	\$2,109.29	\$2,083.33	(\$25.96)	\$7,144.46	\$8,333.32	\$1,188.86	\$25,000.00
6075 - Heat	\$823.62	\$500.00	(\$323.62)	\$823.62	\$2,000.00	\$1,176.38	\$6,000.00
6078 - Water Testing	\$400.00	\$924.00	\$524.00	\$1,880.00	\$3,696.00	\$1,816.00	\$11,088.00
6079 - Septic Pumping	\$0.00	\$2,500.00	\$2,500.00	\$574.00	\$10,000.00	\$9,426.00	\$30,000.00
<u>Total Utilites</u>	\$3,332.91	\$6,007.33	\$2,674.42	\$10,422.08	\$24,029.32	\$13,607.24	\$72,088.00
Total Expense	\$44,184.60	\$67,557.24	\$23,372.64	\$221,429.03	\$263,065.28	\$41,636.25	\$778,964.62
Operating Net Income	\$30,258.13	\$5,059.27	\$25,198.86	\$77,808.22	\$27,400.76	\$50,407.46	\$92,433.46
Net Income	\$30,258.13	\$5,059.27	\$25,198.86	\$77,808.22	\$27,400.76	\$50,407.46	\$92,433.46

Freedom Hill Cooperative, Inc.
Balance Sheet
1/31/2025

Assets

Cash-Operating

1000 - Operating - BNH	\$167,381.50
1001 - BOD Checking - BNH	\$3,808.44
1035 - Savings - BNH	\$134,323.39
1130 - RE Taxes - Escrow	\$10,780.68
1131 - Money Market - Franklin Saving Bank	\$50,590.26
1132 - CD - Franklin Saving Bank	\$162,749.14

<u>Cash-Operating Total</u>	\$529,633.41
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Cash-Reserves

1135 - Capital - BNH	\$414,156.13
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<u>Cash-Reserves Total</u>	\$414,156.13
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Current Assets

1210 - Accounts Receivable	\$5,912.28
1612 - Prepaid Insurance	\$13,852.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$66,469.00

<u>Current Assets Total</u>	\$609,592.69
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$24,123.29
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	(\$2,886,907.24)

<u>Long Term Assets Total</u>	\$3,693,271.64
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Assets Total	\$5,246,653.87
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Liabilities and Equity

Liability

2120 - Prepaid Rent	\$28,272.75
2151 - Accounts Payable	\$2,047.00
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$1,327.00

<u>Liability Total</u>	\$38,618.25
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Loans

2710 - Mortgage Payable - BNH	\$4,273,017.35
2711 - Mortgage Payable - NHCLF	\$417,977.62

<u>Loans Total</u>	\$4,690,994.97
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Equity

2961 - Additional Paid-In Capital	\$709,000.00
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Freedom Hill Cooperative, Inc.
Balance Sheet
1/31/2025

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>	\$77,808.22	
<i>Liabilities & Equity Total</i>		\$5,246,653.87

Freedom Hill Cooperative, Inc.
Check Register Report
1/1/2025 - 1/31/2025

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3510	1/2/2025 2295	Aquamen Water Solutions, LLC Monthly Water Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3511	1/8/2025 940-202501-0001	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3512	1/8/2025 21594376	Marlin Leasing Corp 1870578 - 401-1870578-001	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3513	1/13/2025 12312024	Hodges Development Corporation Monthly Services	\$73.16	8090 Legal Fees	\$73.16	\$73.16
1000	On-Line	1/15/2025 940-202501-0002 940-202501-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$427.57 \$2,144.33	\$427.57 \$2,144.33
1000	3514	1/15/2025 681849-CR 683051	Leone, McDonnell & Roberts, P.A. Credit for invoice 681849 paid w/ck 3487 16210.001 Accounting Services	\$180.00	8091 Accounting 8091 Accounting	(\$290.00) \$470.00	(\$290.00) \$470.00
1000	3515	1/15/2025 595	Drouin Associates, LLC Accounting Services	\$50.00	8091 Accounting	\$50.00	\$50.00
1000	3516	1/15/2025 S189024-0125	Eversource 566071089024	\$2,109.29	6074 Electricity	\$2,109.29	\$2,109.29
1000	3517	1/17/2025 20241220	Home Depot Credit Services 6035322216221014	\$246.73	5010 Park Maintenance	\$246.73	\$246.73
1000	On-Line	1/21/2025 400007597-0125 400007597-0125 400007597-0125	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 \$9,623.06 \$14,749.52	\$8,165.42 \$9,623.06 \$14,749.52
1000	3518	1/22/2025 8515	Dead River Company Propane	\$279.09	6075 Heat	\$279.09	\$279.09
1000	3519	1/22/2025 171600	Shaver Disposal 545-FHC-1239 February 2025	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3520	1/29/2025 20250118	Consolidated Communications 19675515561	\$125.71	8007 Telephone	\$125.71	\$125.71
1000	3521	1/29/2025 20250116	The Cincinnati Insurance Company 1000767341 Com Pol 0735740 exp 01/07/2028	\$1,840.00	1612 Prepaid Insurance	\$1,840.00	\$1,840.00
1000	3524	1/29/2025 48985	Dead River Company 6667221 Propane	\$544.53	6075 Heat	\$544.53	\$544.53
1000	3525	1/29/2025 20250121 20250121 20250121 20250121 20250121 20250121	Home Depot Credit Services 6035322216221014 6035322216221014 6035322216221014 6035322216221014 6035322216221014 6035322216221014	\$610.88	8005 Administrative 5016 Vehicle Maintenance 5010 Park Maintenance 3125 Late Fees 5006 Maintenance Supplies 5010 Park Maintenance	\$12.12 \$29.36 (\$34.97) \$40.00 \$173.77 \$390.60	\$12.12 \$29.36 (\$34.97) \$40.00 \$173.77 \$390.60

Total:

\$44,355.25

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 1/31/2025

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Marlin Leasing Corporation	21635349	1/24/2025	2/3/2025	401-1870578-001 Contract Payment	8005-Administrative	\$197.00	\$197.00			
					21635349 Total:	\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	01312025	1/31/2025	2/11/2025	Monthly Services	8090-Legal Fees	\$65.00	\$65.00			
					01312025 Total:	\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
SiteOne Landscape Supply, LLC	149426966-001	1/21/2025	2/12/2025	Bulk Sand Salt Mix	5050-Snow Removal	\$1,785.00	\$1,785.00			
					149426966-001 Total:	\$1,785.00	\$1,785.00	\$0.00	\$0.00	\$0.00
Totals:						\$2,047.00	\$2,047.00	\$0.00	\$0.00	\$0.00