

Freedom Hill Cooperative, Inc.
Budget Comparison Report
7/1/2024 - 7/31/2024

	7/1/2024 - 7/31/2024			10/1/2023 - 7/31/2024			
	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	\$734,080.00	\$719,200.00	\$14,880.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$15,630.00	(\$15,630.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$14,696.60)	\$14,696.60	(\$17,635.92)
3108 - Fee Discount	(\$496.00)	(\$300.00)	(\$196.00)	(\$1,788.00)	(\$3,000.00)	\$1,212.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$3,624.14	\$5,666.70	(\$2,042.56)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	\$470.01	\$600.00	(\$129.99)	\$720.00
3125 - Late Fees	\$325.00	\$300.00	\$25.00	\$3,025.00	\$3,000.00	\$25.00	\$3,600.00
<u>Total Income</u>	\$73,237.00	\$72,640.01	\$596.99	\$739,411.15	\$726,400.10	\$13,011.05	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$84.35	\$12.50	\$71.85	\$2,285.46	\$125.00	\$2,160.46	\$150.00
<u>Total Other Income</u>	\$84.35	\$12.50	\$71.85	\$2,285.46	\$125.00	\$2,160.46	\$150.00
Total Income	\$73,321.35	\$72,652.51	\$668.84	\$741,696.61	\$726,525.10	\$15,171.51	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$558.67	\$396.67	(\$162.00)	\$4,826.99	\$3,966.70	(\$860.29)	\$4,760.00
8007 - Telephone	\$122.65	\$250.00	\$127.35	\$1,094.05	\$2,500.00	\$1,405.95	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$125.00	\$125.00	\$150.00
8090 - Legal Fees	\$50.00	\$1,458.33	\$1,408.33	\$11,406.64	\$14,583.30	\$3,176.66	\$17,500.00
8091 - Accounting	\$3,874.62	\$0.00	(\$3,874.62)	\$4,838.28	\$8,400.00	\$3,561.72	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$18,650.00	\$18,650.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$6,470.94	\$3,982.50	(\$2,488.44)	\$40,815.96	\$48,225.00	\$7,409.04	\$56,190.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$144,930.00	\$144,166.70	(\$763.30)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,745.40	\$1,750.00	\$4.60	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$146,675.40	\$145,916.70	(\$758.70)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,468.61	\$20,363.08	\$5,894.47	\$149,203.44	\$203,630.80	\$54,427.36	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,157.24	\$2,157.24	\$0.00	\$21,666.29	\$21,666.29	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$24,700.00	\$24,700.00	\$29,640.00
<u>Total Loan Interest</u>	\$16,625.85	\$24,990.32	\$8,364.47	\$170,869.73	\$249,997.09	\$79,127.36	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$301.58	\$83.33	(\$218.25)	\$1,390.24	\$833.30	(\$556.94)	\$1,000.00
5010 - Park Maintenance	\$8,155.71	\$2,583.33	(\$5,572.38)	\$68,787.57	\$25,833.30	(\$42,954.27)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$7,083.30	\$7,083.30	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$21,197.54	\$11,250.00	(\$9,947.54)	\$13,500.00
5014 - Vehicle Fuel	\$39.16	\$300.00	\$260.84	\$1,844.18	\$3,000.00	\$1,155.82	\$3,600.00
5016 - Vehicle Maintenance	\$1,503.28	\$480.00	(\$1,023.28)	\$6,339.34	\$4,800.00	(\$1,539.34)	\$5,760.00
5035 - Water Maintenance	\$215.98	\$3,166.67	\$2,950.69	\$57,787.21	\$31,666.70	(\$26,120.51)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$6,689.60	\$8,000.00	\$1,310.40	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$13,333.30	\$13,013.30	\$16,000.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
7/1/2024 - 7/31/2024

	7/1/2024 - 7/31/2024			10/1/2023 - 7/31/2024			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>	\$10,884.67	\$10,579.99	(\$304.68)	\$168,305.68	\$116,599.90	(\$51,705.78)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$83.30	\$24.20	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$83.30	\$24.20	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$46,480.00	\$70,000.00	\$23,520.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$13,230.00	\$12,292.50	(\$937.50)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,500.00	\$0.00	(\$1,500.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$61,210.00	\$82,292.50	\$21,082.50	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,455.59	\$2,650.00	\$1,194.41	\$17,570.62	\$26,500.00	\$8,929.38	\$31,800.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$2,635.19	\$5,000.00	\$2,364.81	\$6,000.00
6078 - Water Testing	\$2,030.42	\$840.00	(\$1,190.42)	\$8,934.70	\$8,400.00	(\$534.70)	\$10,080.00
6079 - Septic Pumping	\$18,545.21	\$1,250.00	(\$17,295.21)	\$18,545.21	\$12,500.00	(\$6,045.21)	\$15,000.00
<u>Total Utilites</u>	\$22,031.22	\$5,240.00	(\$16,791.22)	\$47,685.72	\$52,400.00	\$4,714.28	\$62,880.00
Total Expense	\$76,801.22	\$67,622.06	(\$9,179.16)	\$635,621.59	\$695,514.49	\$59,892.90	\$832,752.35
Operating Net Income	(\$3,479.87)	\$5,030.45	(\$8,510.32)	\$106,075.02	\$31,010.61	\$75,064.41	\$39,077.73
Net Income	(\$3,479.87)	\$5,030.45	(\$8,510.32)	\$106,075.02	\$31,010.61	\$75,064.41	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
7/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$135,943.37
1001 - BOD Checking - BNH	\$3,084.30
1010 - Petty Cash	\$200.81
1035 - Savings - BNH	\$126,810.18
1130 - RE Taxes - Escrow	\$15,614.16
1131 - Money Market - Franklin Saving Bank	\$50,335.98
1132 - CD - Franklin Saving Bank	\$154,832.79

<u>Cash-Operating Total</u>	\$486,821.59
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Cash-Reserves

1135 - Capital - BNH	\$384,746.83
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<u>Cash-Reserves Total</u>	\$384,746.83
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Current Assets

1210 - Accounts Receivable	\$3,446.05
1612 - Prepaid Insurance	\$4,202.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$45,706.00

<u>Current Assets Total</u>	\$576,713.46
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$25,300.91
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	(\$2,815,819.24)

<u>Long Term Assets Total</u>	\$3,754,085.18
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<i>Assets Total</i>		\$5,202,367.06
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Liabilities and Equity

Liability

2120 - Prepaid Rent	\$27,569.00
2151 - Accounts Payable	\$7,968.08
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$727.00

<u>Liability Total</u>	\$43,235.58
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Loans

2710 - Mortgage Payable - BNH	\$4,331,202.15
2711 - Mortgage Payable - NHCLF	\$420,510.57

<u>Loans Total</u>	\$4,751,712.72
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Equity

Freedom Hill Cooperative, Inc.
Balance Sheet
7/31/2024

2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$121,000.00	
<u>Equity Total</u>	<u>\$830,000.00</u>	
<u>Retained Earnings</u>	(\$528,656.26)	
<u>Net Income</u>	\$106,075.02	
<i>Liabilities & Equity Total</i>		\$5,202,367.06

Freedom Hill Cooperative, Inc.
Check Register Report
7/1/2024 - 7/31/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3411	7/1/2024 2074	Aquamen Water Solutions, LLC July 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3412	7/2/2024 21316334	Marlin Leasing Corp 1870578 Contract payment	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3413	7/2/2024 940-202407-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3414	7/11/2024 062024	Home Depot Credit Services 6035322216221014	\$384.24	5010 Park Maintenance	\$384.24	\$384.24
1000	On-Line	7/15/2024	NH Community Loan Fund	\$2,571.90			
		940-202407-0002	Monthly Loan Payment		2711 Mortgage Payable - NHCLF	\$414.66	\$414.66
		940-202407-0002	Monthly Loan Payment		6221 Mortgage Interest - NHCLF	\$2,157.24	\$2,157.24
1000	3415	7/16/2024 063024	Hodges Development Corporation Monthly Services	\$65.00	8090 Legal Fees	\$65.00	\$65.00
1000	3416	7/17/2024 S189024-0724	Eversource 56607189024	\$1,455.59	6074 Electricity	\$1,455.59	\$1,455.59
1000	On-Line	7/22/2024	Bank of New Hampshire	\$32,538.00			
		400007597-0724	July 2024		1130 RE Taxes - Escrow	\$8,165.42	\$8,165.42
		400007597-0724	July 2024		2710 Mortgage Payable - BNH	\$9,903.97	\$9,903.97
		400007597-0724	July 2024		6220 Mortgage Interest - BNH	\$14,468.61	\$14,468.61
1000	3417	7/24/2024 5856 5857-2 5858 5857-1	Aquamen Water Solutions, LLC 12 Chestnut: replace curb stop & box 179 Redwood; replaced line & box 246 & 247 Redwood : Replace curb stop & box 285 & 301 Redwood: Replaced curb stop & box	\$16,933.03	1815 Building Improvements 1815 Building Improvements 1815 Building Improvements 1815 Building Improvements	\$3,354.84 \$3,516.85 \$4,748.22 \$5,313.12	\$3,354.84 \$3,516.85 \$4,748.22 \$5,313.12
1000	3418	7/24/2024 58411	Smith-Weiss Shepard & Kanakis, P.C. 6906-010 Nickerson 45 Chestnut	\$443.76	8090 Legal Fees	\$443.76	\$443.76
1000	3419	7/24/2024 169697	Shaver Disposal 545-FHC-1239 August 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3420	7/24/2024 6465827 6465070 6465237 6466180	Wind River Environmental, LLC 301, 291, 289 Redwood septic 1-4 Elm & 319 Redwood septics 257, 251, 248, 252, 258 Septics P239 septic	\$7,532.43	6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping 6079 Septic Pumping	\$1,740.18 \$1,930.75 \$1,930.75 \$1,930.75	\$1,740.18 \$1,930.75 \$1,930.75 \$1,930.75
1000	3421	7/24/2024 1239-071824	Consolidated Communications 19675515561	\$122.65	8007 Telephone	\$122.65	\$122.65
1000	3422	7/24/2024 16387	East Coast Copier Waste Container	\$249.99	8005 Administrative	\$249.99	\$249.99
1000	3423	7/31/2024 239	Drouin Associates, LLC Audit Services	\$1,985.68	8091 Accounting	\$1,985.68	\$1,985.68
1000	3424	7/31/2024 6467797	Wind River Environmental, LLC 105, 111, 117 & 119 Redwood septic pumping	\$7,151.28	6079 Septic Pumping	\$1,549.60	\$1,549.60

		6467853	Pump out 3 tanks		6079 Septic Pumping	\$1,740.18	\$1,740.18
		6467172	279, 275, 269, 261 & 207 septic pumping		6079 Septic Pumping	\$1,930.75	\$1,930.75
		6467364	236, 220, 214, 204 & 188 Septic pump out		6079 Septic Pumping	\$1,930.75	\$1,930.75
1000	3425	7/31/2024	Aquamen Water Solutions, LLC	\$7,507.14			
		5998	Curb stop repairs 130 Pineridge		5010 Park Maintenance	\$2,680.58	\$2,680.58
		5978	Curb Box & valve 187 Redwood		5010 Park Maintenance	\$4,826.56	\$4,826.56
1000	3426	7/31/2024	Home Depot Credit Services	\$382.33			
		072124	6035322216221014		8005 Administrative	\$40.00	\$40.00
		072124	6035322216221014		5010 Park Maintenance	\$342.33	\$342.33
1000	3427	7/31/2024	Marlin Leasing Corp	\$197.00			
		21366913	1870578 contract payment		8005 Administrative	\$197.00	\$197.00
Total:				<u>\$82,650.98</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 7/31/2024

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Iris Group Holdings, LLC	155839412	7/24/2024	8/24/2024	40188575 Security Services 5010-Park Maintenance 08/25/24 - 11/24/24		\$306.24	\$306.24			
					155839412 Total:	\$306.24	\$306.24	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	6069	7/29/2024	8/6/2024	167 Redwood fix elbow	5035-Water Maintenance	\$215.98	\$215.98			
					6069 Total:	\$215.98	\$215.98	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5358	7/29/2024	8/6/2024	Repair Air ompressor	6078-Water Testing	\$1,630.42	\$1,630.42			
					5358 Total:	\$1,630.42	\$1,630.42	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	073124	7/31/2024	8/12/2024	Monthly Services	8090-Legal Fees	\$65.00	\$65.00			
					073124 Total:	\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	288	7/31/2024	8/14/2024	Accounting Services	8091-Accounting	\$1,888.94	\$1,888.94			
					288 Total:	\$1,888.94	\$1,888.94	\$0.00	\$0.00	\$0.00
Wind River Environmental, LLC	6496524	7/30/2024	8/14/2024	228 Redwood Septic pumping	6079-Septic Pumping	\$1,930.75	\$1,930.75			
					6496524 Total:	\$1,930.75	\$1,930.75	\$0.00	\$0.00	\$0.00
Wind River Environmental, LLC	6495862	7/30/2024	8/14/2024	1 Redwood septic pumping	6079-Septic Pumping	\$1,930.75	\$1,930.75			
					6495862 Total:	\$1,930.75	\$1,930.75	\$0.00	\$0.00	\$0.00
					Totals:	\$7,968.08	\$7,968.08	\$0.00	\$0.00	\$0.00