

Freedom Hill Cooperative, Inc.
Budget Comparison Report
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			10/1/2024 - 7/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$73,408.00	\$0.00	\$734,080.00	\$734,080.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$14,681.60)	\$14,681.60	(\$17,617.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$400.00)	(\$3,000.00)	\$2,600.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$7,596.63	\$5,666.70	\$1,929.93	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	(\$50.00)	\$600.00	(\$650.00)	\$720.00
3125 - Late Fees	\$325.00	\$300.00	\$25.00	\$3,210.00	\$3,000.00	\$210.00	\$3,600.00
<u>Total Income</u>	\$73,733.00	\$72,566.51	\$1,166.49	\$744,436.63	\$725,665.10	\$18,771.53	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$572.73	\$50.00	\$522.73	\$6,395.22	\$500.00	\$5,895.22	\$600.00
<u>Total Other Income</u>	\$572.73	\$50.00	\$522.73	\$6,395.22	\$500.00	\$5,895.22	\$600.00
Total Income	\$74,305.73	\$72,616.51	\$1,689.22	\$750,831.85	\$726,165.10	\$24,666.75	\$871,398.08
Expense							
<u>Administrative Expenses</u>							
7035 - Bad Debts	\$0.00	\$0.00	\$0.00	\$1,010.28	\$0.00	(\$1,010.28)	\$0.00
8005 - Administrative	\$637.71	\$552.08	(\$85.63)	\$5,150.95	\$5,520.80	\$369.85	\$6,625.00
8007 - Telephone	\$158.14	\$166.67	\$8.53	\$1,457.72	\$1,666.70	\$208.98	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$125.00	\$125.00	\$150.00
8090 - Legal Fees	\$5.00	\$625.00	\$620.00	\$659.89	\$6,250.00	\$5,590.11	\$7,500.00
8091 - Accounting	\$6,800.00	\$0.00	(\$6,800.00)	\$12,540.00	\$8,400.00	(\$4,140.00)	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$19,200.00	\$19,200.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$9,520.85	\$3,276.25	(\$6,244.60)	\$40,018.84	\$41,162.50	\$1,143.66	\$47,715.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$9,610.00	\$9,250.00	(\$360.00)	\$98,948.00	\$92,500.00	(\$6,448.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$2,136.54	\$0.00	(\$2,136.54)	\$0.00
<u>Total Depreciation & Amortization</u>	\$9,828.00	\$9,250.00	(\$578.00)	\$101,084.54	\$92,500.00	(\$8,584.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,087.76	\$14,073.23	(\$14.53)	\$143,698.94	\$143,659.00	(\$39.94)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,131.01	\$2,131.01	\$0.00	\$21,409.90	\$21,409.90	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$1,745.80	\$1,745.80	\$2,095.00
<u>Total Loan Interest</u>	\$16,218.77	\$16,378.82	\$160.05	\$165,108.84	\$166,814.70	\$1,705.86	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$133.33	\$133.33	\$983.82	\$1,333.30	\$349.48	\$1,600.00
5010 - Park Maintenance	\$818.59	\$3,416.67	\$2,598.08	\$6,970.79	\$34,166.70	\$27,195.91	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$55,725.00	\$55,725.00	\$66,870.00
5012 - Grounds Maintenance	\$7,386.29	\$1,766.67	(\$5,619.62)	\$44,120.79	\$17,666.70	(\$26,454.09)	\$21,200.00
5014 - Vehicle Fuel	\$375.83	\$316.67	(\$59.16)	\$2,964.45	\$3,166.70	\$202.25	\$3,800.00
5016 - Vehicle Maintenance	\$0.00	\$1,219.81	\$1,219.81	\$14,101.92	\$12,198.10	(\$1,903.82)	\$14,637.75
5035 - Water Maintenance	\$392.50	\$3,822.92	\$3,430.42	\$7,641.60	\$38,229.20	\$30,587.60	\$45,875.00
5040 - Trash Removal	\$668.96	\$883.33	\$214.37	\$6,689.60	\$8,833.30	\$2,143.70	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$13,750.00	\$13,750.00	\$16,500.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			10/1/2024 - 7/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$9,236.00	\$6,850.00	(\$2,386.00)	\$6,850.00
<u>Total Maintenance Expenses</u>	\$9,642.17	\$18,506.90	\$8,864.73	\$92,708.97	\$191,919.00	\$99,210.03	\$228,932.75
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$7,682.00	\$8,241.67	\$559.67	\$67,241.00	\$82,416.70	\$15,175.70	\$98,900.00
6210 - Insurance	\$1,408.00	\$1,494.17	\$86.17	\$13,620.00	\$14,941.70	\$1,321.70	\$17,930.00
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>	\$9,240.00	\$9,735.84	\$495.84	\$82,361.00	\$97,358.40	\$14,997.40	\$118,830.00
<u>Utilites</u>							
6074 - Electricity	\$1,341.13	\$2,083.33	\$742.20	\$17,461.15	\$20,833.30	\$3,372.15	\$25,000.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$1,610.43	\$5,000.00	\$3,389.57	\$6,000.00
6078 - Water Testing	\$525.00	\$924.00	\$399.00	\$8,495.00	\$9,240.00	\$745.00	\$11,088.00
6079 - Septic Pumping	\$625.00	\$2,500.00	\$1,875.00	\$2,149.35	\$25,000.00	\$22,850.65	\$30,000.00
<u>Total Utilites</u>	\$2,491.13	\$6,007.33	\$3,516.20	\$29,715.93	\$60,073.30	\$30,357.37	\$72,088.00
Total Expense	\$56,940.92	\$63,155.14	\$6,214.22	\$510,998.12	\$649,827.90	\$138,829.78	\$778,964.62
Operating Net Income	\$17,364.81	\$9,461.37	\$7,903.44	\$239,833.73	\$76,337.20	\$163,496.53	\$92,433.46
Net Income	\$17,364.81	\$9,461.37	\$7,903.44	\$239,833.73	\$76,337.20	\$163,496.53	\$92,433.46

Freedom Hill Cooperative, Inc.
Balance Sheet
7/31/2025

Assets

Cash-Operating

1000 - Operating - BNH	\$240,409.76
1001 - BOD Checking - BNH	\$4,199.30
1035 - Savings - BNH	\$141,837.01
1130 - RE Taxes - Escrow	\$16,503.80
1131 - Money Market - Franklin Saving Bank	\$50,841.65
1132 - CD - Franklin Saving Bank	\$165,760.15

<u>Cash-Operating Total</u>	\$619,551.67
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Cash-Reserves

1135 - Capital - BNH	\$443,583.52
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<u>Cash-Reserves Total</u>	\$443,583.52
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Current Assets

1210 - Accounts Receivable	\$1,156.00
1612 - Prepaid Insurance	\$4,539.50
1620 - Prepaid Interest	\$472,879.28
1625 - Prepaid Real Estate Taxes	\$35,335.00

<u>Current Assets Total</u>	\$513,909.78
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$22,296.56
1810 - Land	\$448,201.37
1812 - Site Work	\$1,648,039.37
1814 - Infrastructure Improvements	\$23,964.56
1815 - Building Improvements	\$415,167.80
1825 - Equipment	\$83,884.49
1830 - Water System	\$1,607,723.16
1840 - Vehicles	\$162,039.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,885,161.76)

<u>Long Term Assets Total</u>	\$3,771,155.44
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Assets Total	\$5,348,200.41
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Liabilities and Equity

Liability

2120 - Prepaid Rent	\$27,074.45
2151 - Accounts Payable	\$16,701.41
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,866.24
2450 - Taxes Payable	(\$847.16)

<u>Liability Total</u>	\$49,679.94
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Loans

2710 - Mortgage Payable - BNH	\$4,217,127.28
2711 - Mortgage Payable - NHCLF	\$415,365.77

<u>Loans Total</u>	\$4,632,493.05
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Equity

2961 - Additional Paid-In Capital	\$709,000.00
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Freedom Hill Cooperative, Inc.
Balance Sheet
7/31/2025

2962 - Member's Deposits	\$ 123,000.00	
<u>Equity Total</u>	<u>\$832,000.00</u>	
<u>Retained Earnings</u>	(\$405,806.31)	
<u>Net Income</u>	\$239,833.73	
<i>Liabilities & Equity Total</i>		\$5,348,200.41

Freedom Hill Cooperative, Inc.
Check Register Report
7/1/2025 - 7/31/2025

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3599	7/1/2025 940-202507-0001	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3600	7/2/2025 07162025	Home Depot Credit Services Home Depot Credit Card	\$458.90	5010 Park Maintenance	\$458.90	\$458.90
1000	3601	7/9/2025 2549	Aquamen Water Solutions, LLC Water Testing	\$525.00	6078 Water Testing	\$525.00	\$525.00
1000	3602	7/9/2025 FHC 6302025	Hodges Development Corporation Monthly Services - June 2025	\$81.32	8090 Legal Fees	\$81.32	\$81.32
1000	3603	7/9/2025 21816068	Marlin Leasing Corp Contract Payment	\$226.55	8005 Administrative	\$226.55	\$226.55
1000	3604	7/9/2025 28213147	NH Generator Installers, LLC PM Service	\$335.00	5035 Water Maintenance	\$335.00	\$335.00
1000	3605	7/9/2025 151459543-001	SiteOne Landscape Supply, LLC Finance Charges	\$4,198.45	8005 Administrative	\$56.40	\$56.40
		152888195-001	Finance Charge		8005 Administrative	\$56.40	\$56.40
		155558446-001	Finance Charges		8005 Administrative	\$56.40	\$56.40
		155750668-001	Bulk Rip Rap		5012 Grounds Maintenance	\$126.75	\$126.75
		155511239-001	Oversized Stone		5012 Grounds Maintenance	\$142.50	\$142.50
		149719033-001	Sand and Salt Mix		5050 Snow Removal	\$1,785.00	\$1,785.00
		150024684-001	Sand and Salt mix		5050 Snow Removal	\$1,975.00	\$1,975.00
1000	On-Line	7/15/2025 940-202507-0002	NH Community Loan Fund Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF	\$440.89	\$440.89
		940-202507-0002	Monthly Loan Payment		6221 Mortgage Interest - NHCLF	\$2,131.01	\$2,131.01
1000	3606	7/16/2025 8455	Aquamen Water Solutions, LLC Booster Pump Drawing High AMPS and Not Moiving Water, Replaced	\$392.50	5035 Water Maintenance	\$392.50	\$392.50
1000	3607	7/16/2025 56607189024-0725	Eversource 56607189024	\$1,341.13	6074 Electricity	\$1,341.13	\$1,341.13
1000	3609	7/16/2025 688102	Leone, McDonnell & Roberts, P.A. Accounting Services	\$1,330.00	8091 Accounting	\$1,330.00	\$1,330.00
1000	3610	7/16/2025 173423	Shaver Disposal Trash Removal - August 2025	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	7/21/2025 940-202506-0004	Bank of New Hampshire Monthly Loan Payment	\$32,538.00	2710 Mortgage Payable - BNH	\$9,201.82	\$9,201.82
		940-202506-0004	Monthly Loan Payment		1130 RE Taxes - Escrow	\$9,248.42	\$9,248.42
		940-202506-0004	Monthly Loan Payment		6220 Mortgage Interest - BNH	\$14,087.76	\$14,087.76
1000	3611	7/23/2025	Estate of Irene Spoor	\$996.00			

		Refund	[REFUND] - Acct #: 101900880-1 - Payment - Weir		2120 Prepaid Rent	\$496.00	\$496.00
		Refund	[REFUND] - Acct #: 101900880-2 - Membership Deposit		2962 Member's Deposits	\$500.00	\$500.00
1000	3612	7/23/2025	SiteOne Landscape Supply, LLC	\$380.25			
		155955628-001	Bulk Rip Rap		5012 Grounds Maintenance	\$126.75	\$126.75
		155961291-001	Bulk Rip Rap		5012 Grounds Maintenance	\$126.75	\$126.75
		156020805-001	Bulk Rip Rap		5012 Grounds Maintenance	\$126.75	\$126.75
1000	3613	7/23/2025	Wind River Environmental, LLC	\$625.00			
		6944474	Septic Service		6079 Septic Pumping	\$625.00	\$625.00
1000	3614	7/30/2025	Consolidated Communications	\$125.87			
		07182025	19675515561		8007 Telephone	\$125.87	\$125.87
1000	3615	7/30/2025	Estate of Irene Spoor	\$496.00			
		Refund	[REFUND] - Acct #: 101900880-1 - Payment		2120 Prepaid Rent	\$496.00	\$496.00
1000	3616	7/30/2025	Marlin Leasing Corp	\$226.55			
		21848672	Contracted Payment		8005 Administrative	\$226.55	\$226.55
1000	3618	7/30/2025	SiteOne Landscape Supply, LLC	\$129.29			
		156420703-001	Bulk Rip Rap 4-6 in		5012 Grounds Maintenance	\$129.29	\$129.29
Total:				<u>\$49,566.67</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 7/31/2025

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
SiteOne Landscape Supply, LLC	156758596-001	7/31/2025	8/15/2025	Finance Charge	8005-Administrative	\$58.54	\$58.54			
					156758596-001 Total:	\$58.54	\$58.54	\$0.00	\$0.00	\$0.00
Arthur A Bouchard Jr	2557	7/27/2025	8/4/2025	50% Deposit	5012-Grounds Maintenance	\$6,750.00	\$6,750.00			
					2557 Total:	\$6,750.00	\$6,750.00	\$0.00	\$0.00	\$0.00
IRS	CP161	7/30/2025	8/6/2025	#02-0529418	2450-Taxes Payable	\$2,708.16	\$2,708.16			
					CP161 Total:	\$2,708.16	\$2,708.16	\$0.00	\$0.00	\$0.00
Iris Group Holdings, LLC	159302774	7/27/2025	8/8/2025	159302774	5010-Park Maintenance	\$319.71	\$319.71			
					159302774 Total:	\$319.71	\$319.71	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC 73125	7/31/2025	8/8/2025	Monthly Services - July 2025	8090-Legal Fees	\$65.00	\$65.00			
					FHC 73125 Total:	\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
Leone, McDonnell & Roberts, P.A.	688477	7/31/2025	8/11/2025	Accounting Services	8091-Accounting	\$6,775.00	\$6,775.00			
					688477 Total:	\$6,775.00	\$6,775.00	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	1145	7/31/2025	8/12/2025	Successor Auditor Inquiry	8091-Accounting	\$25.00	\$25.00			
					1145 Total:	\$25.00	\$25.00	\$0.00	\$0.00	\$0.00
					Totals:	\$16,701.41	\$16,701.41	\$0.00	\$0.00	\$0.00