

Freedom Hill Cooperative, Inc.
Budget Comparison Report
6/1/2023 - 6/30/2023

	6/1/2023 - 6/30/2023			10/1/2022 - 6/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$70,252.50	\$3,155.50	\$641,102.00	\$632,272.50	\$8,829.50	\$843,030.00
3102 - Non Member Fee Income	\$0.00	\$1,524.75	(\$1,524.75)	\$0.00	\$13,722.75	(\$13,722.75)	\$18,297.00
3107 - Vacancy Member	\$0.00	(\$1,321.40)	\$1,321.40	(\$2,250.00)	(\$11,892.60)	\$9,642.60	(\$15,856.80)
3108 - Fee Discount	(\$496.00)	(\$195.83)	(\$300.17)	(\$1,838.00)	(\$1,762.47)	(\$75.53)	(\$2,350.00)
3109 - Other Income	\$0.00	\$483.33	(\$483.33)	\$5,449.47	\$4,349.97	\$1,099.50	\$5,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	\$724.15	\$540.00	\$184.15	\$720.00
3125 - Late Fees	\$400.00	\$300.00	\$100.00	\$2,625.00	\$2,700.00	(\$75.00)	\$3,600.00
<u>Total Income</u>	<u>\$73,312.00</u>	<u>\$71,103.35</u>	<u>\$2,208.65</u>	<u>\$645,812.62</u>	<u>\$639,930.15</u>	<u>\$5,882.47</u>	<u>\$853,240.20</u>
<u>Other Income</u>							
3189 - Sale - Manufactured Homes	\$0.00	\$0.00	\$0.00	\$66,511.43	\$0.00	\$66,511.43	\$0.00
9051 - Interest Income	\$54.77	\$12.50	\$42.27	\$231.15	\$112.50	\$118.65	\$150.00
<u>Total Other Income</u>	<u>\$54.77</u>	<u>\$12.50</u>	<u>\$42.27</u>	<u>\$66,742.58</u>	<u>\$112.50</u>	<u>\$66,630.08</u>	<u>\$150.00</u>
Total Income	\$73,366.77	\$71,115.85	\$2,250.92	\$712,555.20	\$640,042.65	\$72,512.55	\$853,390.20
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$239.56	\$210.00	(\$29.56)	\$1,577.47	\$1,890.00	\$312.53	\$2,520.00
8007 - Telephone	\$221.88	\$341.67	\$119.79	\$2,090.60	\$3,075.03	\$984.43	\$4,100.00
8080 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$31.50	\$0.00	(\$31.50)	\$0.00
8090 - Legal Fees	\$50.00	\$625.00	\$575.00	\$9,649.08	\$5,625.00	(\$4,024.08)	\$7,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$570.00	\$9,500.00	\$8,930.00	\$9,500.00
8150 - Management Fee	\$1,830.00	\$1,830.00	\$0.00	\$16,470.00	\$16,470.00	\$0.00	\$21,960.00
<u>Total Administrative Expenses</u>	<u>\$2,341.44</u>	<u>\$3,006.67</u>	<u>\$665.23</u>	<u>\$30,388.65</u>	<u>\$36,560.03</u>	<u>\$6,171.38</u>	<u>\$45,580.00</u>
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$130,437.00	\$129,750.03	(\$686.97)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,570.66	\$1,575.00	\$4.34	\$2,100.00
<u>Total Depreciation & Amortization</u>	<u>\$14,667.54</u>	<u>\$14,591.67</u>	<u>(\$75.87)</u>	<u>\$132,007.66</u>	<u>\$131,325.03</u>	<u>(\$682.63)</u>	<u>\$175,100.00</u>
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,580.40	\$22,210.36	\$6,629.96	\$137,956.27	\$196,348.54	\$58,392.27	\$262,143.76
6221 - Mortgage Interest - NHCLF	\$2,183.90	\$2,183.90	\$0.00	\$19,725.50	\$19,725.50	\$0.00	\$26,265.23
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$12,352.50	\$22,230.00	\$9,877.50	\$29,640.00
<u>Total Loan Interest</u>	<u>\$17,764.30</u>	<u>\$26,864.26</u>	<u>\$9,099.96</u>	<u>\$170,034.27</u>	<u>\$238,304.04</u>	<u>\$68,269.77</u>	<u>\$318,048.99</u>
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$150.00	\$150.00	\$392.05	\$1,350.00	\$957.95	\$1,800.00
5010 - Park Maintenance	\$4,790.42	\$7,814.58	\$3,024.16	\$34,661.95	\$70,331.22	\$35,669.27	\$93,775.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$6,374.97	\$6,374.97	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$10,125.00	\$10,125.00	\$13,500.00
5014 - Vehicle Fuel	\$478.69	\$200.00	(\$278.69)	\$2,389.35	\$1,800.00	(\$589.35)	\$2,400.00
5016 - Vehicle Maintenance	\$173.34	\$330.00	\$156.66	\$3,414.46	\$2,970.00	(\$444.46)	\$3,960.00
5035 - Water Maintenance	\$8,354.45	\$2,750.00	(\$5,604.45)	\$87,719.06	\$24,750.00	(\$62,969.06)	\$33,000.00
5040 - Trash Removal	\$668.96	\$788.84	\$119.88	\$6,020.64	\$7,099.56	\$1,078.92	\$9,466.08

Freedom Hill Cooperative, Inc.
Budget Comparison Report
6/1/2023 - 6/30/2023

	6/1/2023 - 6/30/2023			10/1/2022 - 6/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5045 - Sewer Maintenance	\$7,065.28	\$1,000.00	(\$6,065.28)	\$9,933.97	\$9,000.00	(\$933.97)	\$12,000.00
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$9,875.00	\$6,963.00	(\$2,912.00)	\$6,963.00
5098 - Water Filtration System Media	\$0.00	\$3,142.73	\$3,142.73	\$0.00	\$28,284.57	\$28,284.57	\$37,712.75
<u>Total Maintenance Expenses</u>	\$21,531.14	\$18,009.48	(\$3,521.66)	\$154,406.48	\$169,048.32	\$14,641.84	\$223,076.83
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$10.42	\$10.42	\$776.14	\$93.78	(\$682.36)	\$125.00
<u>Total Other Expenses</u>	\$0.00	\$10.42	\$10.42	\$776.14	\$93.78	(\$682.36)	\$125.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$10,825.00	\$6,177.00	\$72,717.00	\$97,425.00	\$24,708.00	\$129,900.00
6210 - Insurance	\$1,323.00	\$1,041.67	(\$281.33)	\$10,152.00	\$9,375.03	(\$776.97)	\$12,500.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,350.00	\$0.00	(\$1,350.00)	\$2,850.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$11,866.67	\$5,745.67	\$84,219.00	\$106,800.03	\$22,581.03	\$145,250.00
<u>Utilites</u>							
6074 - Electricity	\$1,869.34	\$1,666.67	(\$202.67)	\$22,424.37	\$15,000.03	(\$7,424.34)	\$20,000.00
6075 - Heat	\$0.00	\$268.12	\$268.12	\$4,219.16	\$2,413.08	(\$1,806.08)	\$3,217.50
6078 - Water Testing	\$456.28	\$840.00	\$383.72	\$5,458.79	\$7,560.00	\$2,101.21	\$10,080.00
6079 - Septic Pumping	\$574.50	\$957.69	\$383.19	\$2,309.50	\$8,619.21	\$6,309.71	\$11,492.30
<u>Total Utilites</u>	\$2,900.12	\$3,732.48	\$832.36	\$34,411.82	\$33,592.32	(\$819.50)	\$44,789.80
Total Expense	\$65,325.54	\$78,081.65	\$12,756.11	\$606,244.02	\$715,723.55	\$109,479.53	\$951,970.62
Operating Net Income	\$8,041.23	(\$6,965.80)	\$15,007.03	\$106,311.18	(\$75,680.90)	\$181,992.08	(\$98,580.42)
Net Income	\$8,041.23	(\$6,965.80)	\$15,007.03	\$106,311.18	(\$75,680.90)	\$181,992.08	(\$98,580.42)

Freedom Hill Cooperative, Inc.
Balance Sheet
6/30/2023

Assets

Cash-Operating

1000 - Operating - BNH	\$188,989.19
1001 - BOD Checking - BNH	\$4,160.41
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$110,536.57
1130 - RE Taxes - Escrow	\$14,262.32
1131 - Money Market - Franklin Saving Bank	\$50,041.79
1132 - CD - Franklin Saving Bank	\$150,000.00

Cash-Operating Total \$518,247.81

Cash-Reserves

1135 - Capital - BNH	\$321,104.84
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Cash-Reserves Total \$321,104.84

Current Assets

1210 - Accounts Receivable	\$5,576.02
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$6,390.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	\$3,764.00

Current Assets Total \$332,832.84

Long Term Assets

1622 - Prepaid Mortgage Costs	\$28,391.92
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$384,326.33
1825 - Furniture	\$75,293.36
1830 - Equipment	\$1,536,486.40
1840 - Vehicles	\$163,239.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,740,300.22)

Long Term Assets Total \$3,750,773.69

Assets Total \$4,922,959.18

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$28,999.28
2151 - Accounts Payable	\$5,515.50
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	(\$276.00)

Liability Total \$41,026.16

Loans

2710 - Mortgage Payable - BNH	\$4,267,035.05
2711 - Mortgage Payable - NHCLF	\$425,739.25

Loans Total \$4,692,774.30

Freedom Hill Cooperative, Inc.

Balance Sheet

6/30/2023

Equity

2961 - Additional Paid-In Capital

\$709,000.00

2962 - Member's Deposits

\$117,500.00

Equity Total

\$826,500.00

Retained Earnings

(\$743,652.46)

Net Income

\$106,311.18

Liabilities & Equity Total

\$4,922,959.18

Freedom Hill Cooperative, Inc.
Check Register Report
6/1/2023 - 6/30/2023

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3185	6/1/2023 940-202306-0001	Hodges Development Corporation Monthly Management Fee	\$1,830.00	8150 Management Fee	\$1,830.00	\$1,830.00
1000	3186	6/1/2023 1687	Aquamen Water Solutions, LLC June 2023 PMCS	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3187	6/1/2023 130517231-001	SiteOne Landscape Supply, LLC Bulk Granite 3/4"	\$112.88	5010 Park Maintenance	\$112.88	\$112.88
1000	3188	6/1/2023 Refund	The Estate of Gary P. Chase [REFUND] - Acct #: 101900260-2 - Membership Deposit	\$1,000.00	2962 Member's Deposits	\$1,000.00	\$1,000.00
1000	3189	6/5/2023 060123	NH Department of Revenue Administration NH-1120-ES	\$400.00	2450 Taxes Payable	\$400.00	\$400.00
1000	3190	6/8/2023 2928 29-4 29-2 29-3	Aquamen Water Solutions, LLC Replace curb stops AdEdge AD26 Iron,Arsenic, Mang Removal Installation Arsenic Removal system Replace E33 Arsenic media/filters	\$35,944.87	5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance	\$2,083.42 \$10,322.46 \$23,950.00 \$33,450.44	\$2,083.42 \$5,161.23 \$11,975.00 \$16,725.22
1000	3191	6/8/2023 77729735	Fimbel Garage Doors Install Garage Doors	\$3,727.40	5010 Park Maintenance	\$3,727.40	\$3,727.40
1000	3192	6/12/2023 FHC053123	Hodges Development Corporation May 2023 Monthly Services	\$113.51	8090 Legal Fees	\$113.51	\$113.51
1000	On-Line	6/15/2023 B352-0623 B352-0623	NH Community Loan Fund June 2023 June 2023	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$388.00 \$2,183.90	\$388.00 \$2,183.90
1000	3193	6/15/2023 060623	Hodges Development Corporation Trade Name Renewal	\$52.00	8005 Administrative	\$52.00	\$52.00
1000	3194	6/15/2023 3226	Aquamen Water Solutions, LLC 30 Dogwood Curb stop	\$2,069.80	5035 Water Maintenance	\$2,069.80	\$2,069.80
1000	3195	6/15/2023 S189024-0623	Eversource 56607189024	\$1,869.34	6074 Electricity	\$1,869.34	\$1,869.34
1000	3196	6/15/2023 23-2688-CP	Merrimack County Sheriff's Office 429-2023-LT-107 - Dodsworth, Paige,Paul,Ellen	\$48.70	8090 Legal Fees	\$48.70	\$48.70
1000	3197	6/15/2023 165592	Shaver Disposal 545-FHC-1239 July 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3198	6/15/2023 131096452-001	SiteOne Landscape Supply, LLC Bulk Granite 3/4in	\$80.63	5010 Park Maintenance	\$80.63	\$80.63
1000	On-Line	6/20/2023 400007597-0623 400007597-0623 400007597-0623	Bank of New Hampshire June 2023 June 2023 June 2023	\$27,961.00	2710 Mortgage Payable - BNH 1130 RE Taxes - Escrow 6220 Mortgage Interest - BNH	\$5,899.18 \$6,481.42 \$15,580.40	\$5,899.18 \$6,481.42 \$15,580.40
1000	3199	6/28/2023	Wind River Environmental, LLC	\$574.50			

		5898176	Septic Pumping 10 Chestnut		6079 Septic Pumping	\$574.50	\$574.50
1000	3200	6/28/2023	Aquamen Water Solutions, LLC	\$7,121.56	6078 Water Testing	\$56.28	\$56.28
		3243	PMCS Samples		5045 Sewer Maintenance	\$1,664.00	\$1,664.00
		3168-1	Curb stops 188 Redwood		5045 Sewer Maintenance	\$2,543.14	\$2,543.14
		3168-3	Curb Stop 188 Redwood		5045 Sewer Maintenance	\$2,858.14	\$2,858.14
		3168-2	Curb Stop 5 Chestnut				
Total:				<u>\$86,547.05</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 6/30/2023

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Consolidated Communications	6444-0623	6/18/2023	6/30/2023	603 228 6444 783	8007-Telephone	\$57.12	\$57.12			
					6444-0623 Total:	\$57.12	\$57.12	\$0.00	\$0.00	\$0.00
Consolidated Communications	1788-0623	6/18/2023	6/30/2023	196 755 1556 1	8007-Telephone	\$164.76	\$164.76			
					1788-0623 Total:	\$164.76	\$164.76	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	062023	6/20/2023	6/30/2023	6035 3222 1622 1014	5010-Park Maintenance	\$982.39	\$982.39			
					062023 Total:	\$982.39	\$982.39	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	3342	6/26/2023	7/6/2023	Valve Excursion	5035-Water Maintenance	\$680.00	\$680.00			
					3342 Total:	\$680.00	\$680.00	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	3110	6/27/2023	7/6/2023	Distribution Flushing	5035-Water Maintenance	\$2,345.00	\$2,345.00			
					3110 Total:	\$2,345.00	\$2,345.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC063023	6/30/2023	6/30/2023	June 2023 Legal Fees	8090-Legal Fees	\$55.00	\$55.00			
					FHC063023 Total:	\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	3372	6/30/2023	7/12/2023	5 Chestnut misc repair	5035-Water Maintenance	\$728.74	\$728.74			
					3372 Total:	\$728.74	\$728.74	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	3373	6/30/2023	7/12/2023	188 Redwood misc repair	5035-Water Maintenance	\$447.49	\$447.49			
					3373 Total:	\$447.49	\$447.49	\$0.00	\$0.00	\$0.00
					Totals:	\$5,460.50	\$5,460.50	\$0.00	\$0.00	\$0.00