

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			10/1/2023 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$71,920.00	\$1,488.00	\$660,672.00	\$647,280.00	\$13,392.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$14,067.00	(\$14,067.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$13,226.94)	\$13,226.94	(\$17,635.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$1,292.00)	(\$2,700.00)	\$1,408.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$3,624.14	\$5,100.03	(\$1,475.89)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	\$470.01	\$540.00	(\$69.99)	\$720.00
3125 - Late Fees	\$325.00	\$300.00	\$25.00	\$2,700.00	\$2,700.00	\$0.00	\$3,600.00
<u>Total Income</u>	\$73,733.00	\$72,640.01	\$1,092.99	\$666,174.15	\$653,760.09	\$12,414.06	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$59.08	\$12.50	\$46.58	\$2,201.11	\$112.50	\$2,088.61	\$150.00
<u>Total Other Income</u>	\$59.08	\$12.50	\$46.58	\$2,201.11	\$112.50	\$2,088.61	\$150.00
<b>Total Income</b>	\$73,792.08	\$72,652.51	\$1,139.57	\$668,375.26	\$653,872.59	\$14,502.67	\$871,830.08
<b>Expense</b>							
<u>Administrative Expenses</u>							
8005 - Administrative	\$510.97	\$396.67	(\$114.30)	\$4,268.32	\$3,570.03	(\$698.29)	\$4,760.00
8007 - Telephone	\$122.22	\$250.00	\$127.78	\$971.40	\$2,250.00	\$1,278.60	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$112.50	\$112.50	\$150.00
8090 - Legal Fees	\$65.00	\$1,458.33	\$1,393.33	\$11,356.64	\$13,124.97	\$1,768.33	\$17,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$963.66	\$8,400.00	\$7,436.34	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$16,785.00	\$16,785.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,563.19	\$3,982.50	\$1,419.31	\$34,345.02	\$44,242.50	\$9,897.48	\$56,190.00
<u>Depreciation &amp; 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	\$1,570.86	\$1,575.00	\$4.14	\$2,100.00
<u>Total Depreciation &amp; Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$132,007.86	\$131,325.03	(\$682.83)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,983.24	\$20,363.08	\$5,379.84	\$134,734.83	\$183,267.72	\$48,532.89	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,159.36	\$2,159.36	\$0.00	\$19,509.05	\$19,509.05	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$22,230.00	\$22,230.00	\$29,640.00
<u>Total Loan Interest</u>	\$17,142.60	\$24,992.44	\$7,849.84	\$154,243.88	\$225,006.77	\$70,762.89	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$83.33	\$83.33	\$1,088.66	\$749.97	(\$338.69)	\$1,000.00
5010 - Park Maintenance	\$2,547.54	\$2,583.33	\$35.79	\$60,631.86	\$23,249.97	(\$37,381.89)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$6,374.97	\$6,374.97	\$8,500.00
5012 - Grounds Maintenance	\$19.96	\$1,125.00	\$1,105.04	\$21,197.54	\$10,125.00	(\$11,072.54)	\$13,500.00
5014 - Vehicle Fuel	\$328.98	\$300.00	(\$28.98)	\$1,805.02	\$2,700.00	\$894.98	\$3,600.00
5016 - Vehicle Maintenance	\$0.00	\$480.00	\$480.00	\$4,836.06	\$4,320.00	(\$516.06)	\$5,760.00
5035 - Water Maintenance	\$0.00	\$3,166.67	\$3,166.67	\$57,571.23	\$28,500.03	(\$29,071.20)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$6,020.64	\$7,200.00	\$1,179.36	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$11,999.97	\$11,679.97	\$16,000.00

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			10/1/2023 - 6/30/2024			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>	\$3,565.44	\$10,579.99	\$7,014.55	\$157,421.01	\$106,019.91	(\$51,401.10)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$74.97	\$15.87	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$74.97	\$15.87	\$100.00
<u>Taxes &amp; Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$41,832.00	\$63,000.00	\$21,168.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$11,907.00	\$11,063.25	(\$843.75)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,350.00	\$0.00	(\$1,350.00)	\$2,000.00
<u>Total Taxes &amp; Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$55,089.00	\$74,063.25	\$18,974.25	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,319.33	\$2,650.00	\$1,330.67	\$16,115.03	\$23,850.00	\$7,734.97	\$31,800.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$2,635.19	\$4,500.00	\$1,864.81	\$6,000.00
6078 - Water Testing	\$1,126.36	\$840.00	(\$286.36)	\$6,904.28	\$7,560.00	\$655.72	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$11,250.00	\$11,250.00	\$15,000.00
<u>Total Utilites</u>	\$2,445.69	\$5,240.00	\$2,794.31	\$25,654.50	\$47,160.00	\$21,505.50	\$62,880.00
<b>Total Expense</b>	\$46,505.46	\$67,624.18	\$21,118.72	\$558,820.37	\$627,892.43	\$69,072.06	\$832,752.35
Operating Net Income	\$27,286.62	\$5,028.33	\$22,258.29	\$109,554.89	\$25,980.16	\$83,574.73	\$39,077.73
Net Income	\$27,286.62	\$5,028.33	\$22,258.29	\$109,554.89	\$25,980.16	\$83,574.73	\$39,077.73

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**6/30/2024**

**Assets**

Cash-Operating

1000 - Operating - BNH	\$153,868.29
1001 - BOD Checking - BNH	\$2,328.01
1010 - Petty Cash	\$200.81
1035 - Savings - BNH	\$125,560.18
1130 - RE Taxes - Escrow	\$7,448.74
1131 - Money Market - Franklin Saving Bank	\$50,291.89
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total

\$494,530.71

Cash-Reserves

1135 - Capital - BNH	\$379,844.62
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Cash-Reserves Total

\$379,844.62

Current Assets

1210 - Accounts Receivable	\$2,300.29
1612 - Prepaid Insurance	\$5,525.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$50,354.00

Current Assets Total

\$581,538.70

Long Term Assets

1622 - Prepaid Mortgage Costs	\$25,475.45
1810 - Land	\$448,201.37
1812 - Site Work	\$1,608,539.37
1814 - Infrastructure Improvements	\$16,657.70
1815 - Building Improvements	\$383,734.28
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	(\$2,801,326.24)

Long Term Assets Total

\$3,751,819.69

*Assets Total*

\$5,207,733.72

**Liabilities and Equity**

Liability

2120 - Prepaid Rent	\$26,609.00
2151 - Accounts Payable	\$646.24
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$577.00

Liability Total

\$34,803.74

Loans

2710 - Mortgage Payable - BNH	\$4,341,106.12
2711 - Mortgage Payable - NHCLF	\$420,925.23

Loans Total

\$4,762,031.35

Equity

**Freedom Hill Cooperative, Inc.**

**Balance Sheet**

**6/30/2024**

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>	\$109,554.89	
<i>Liabilities &amp; Equity Total</i>		\$5,207,733.72

**Freedom Hill Cooperative, Inc.**  
**Check Register Report**  
**6/1/2024 - 6/30/2024**

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	On-Line	6/3/2024	NH Community Loan Fund	\$2,571.90			
		940-202406-0001	Monthly Loan Payment		2711 Mortgage Payable - NHCLF	\$412.54	\$412.54
		940-202406-0001	Monthly Loan Payment		6221 Mortgage Interest - NHCLF	\$2,159.36	\$2,159.36
1000	3397	6/3/2024 2039	Aquamen Water Solutions, LLC June 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3398	6/5/2024 940-202406-0002	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3399	6/5/2024 052124 052124	Home Depot Credit Services 6035322216221014 6035322216221014	\$614.88	8005 Administrative 5010 Park Maintenance	\$29.00 \$585.88	\$29.00 \$585.88
1000	3400	6/5/2024 5571	Aquamen Water Solutions, LLC Filter/Airfilter, pictures of leak	\$392.92	6078 Water Testing	\$392.92	\$392.92
1000	3401	6/5/2024 21264667	Marlin Leasing Corp 1870578 Contract Payment	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3402	6/5/2024 155097406	Everon, LLC 40188575 Services 06/25/24 - 09/24/24	\$430.23	5010 Park Maintenance	\$430.23	\$430.23
1000	3403	6/12/2024 053124	Hodges Development Corporation Monthly Services	\$65.00	8090 Legal Fees	\$65.00	\$65.00
1000	3404	6/12/2024 5695	Aquamen Water Solutions, LLC Sodium Hypochlorite	\$726.36	6078 Water Testing	\$726.36	\$726.36
1000	3405	6/12/2024 Refund	Martha Bartlett [REFUND] - Acct #: 101901100-2 - Membership Deposit	\$500.00	2962 Member's Deposits	\$500.00	\$500.00
1000	3406	6/12/2024 169622	Shaver Disposal 545-FHC-1239 July 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3407	6/19/2024 14536	Drouin Associates, LLC Accounting Services	\$86.80	8091 Accounting	\$86.80	\$86.80
1000	3408	6/19/2024 S189024-0624	Eversource 56607189024	\$1,319.33	6074 Electricity	\$1,319.33	\$1,319.33
1000	On-Line	6/20/2024	Bank of New Hampshire	\$32,538.00			
		400007597-0624	June 2024		1130 RE Taxes - Escrow	\$8,165.42	\$8,165.42
		400007597-0624	June 2024		2710 Mortgage Payable - BNH	\$9,389.34	\$9,389.34
		400007597-0624	June 2024		6220 Mortgage Interest - BNH	\$14,983.24	\$14,983.24
1000	3409	6/26/2024 142937486-001	SiteOne Landscape Supply, LLC Hard Pack	\$97.50	5010 Park Maintenance	\$97.50	\$97.50
1000	3410	6/26/2024 1239-0624	Consolidated Communications 19675515561	\$122.22	8007 Telephone	\$122.22	\$122.22
<b>Total:</b>				\$42,596.10			

**Freedom Hill Cooperative, Inc.  
Accounts Payable Aging Report  
Period Through: 6/30/2024**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Marlin Leasing Corporation	213163346	6/24/2024	7/1/2024	1870578 Contract payment	8005-Administrative	\$197.00	\$197.00			
<b>21316334 Total:</b>						\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	062024	6/20/2024	7/16/2024	46035322216221014	5010-Park Maintenance	\$384.24	\$384.24			
<b>062024 Total:</b>						\$384.24	\$384.24	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	063024	6/30/2024	7/15/2024	Monthly Services	8090-Legal Fees	\$65.00	\$65.00			
<b>063024 Total:</b>						\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
<b>Totals:</b>						\$646.24	\$646.24	\$0.00	\$0.00	\$0.00