

Freedom Hill Cooperative, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			10/1/2023 - 3/31/2024			
	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	\$440,448.00	\$431,520.00	\$8,928.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$9,378.00	(\$9,378.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$8,817.96)	\$8,817.96	(\$17,635.92)
3108 - Fee Discount	(\$496.00)	(\$300.00)	(\$196.00)	(\$796.00)	(\$1,800.00)	\$1,004.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$3,573.46	\$3,400.02	\$173.44	\$6,800.00
3110 - Net Application Fee Income	\$85.00	\$60.00	\$25.00	\$390.01	\$360.00	\$30.01	\$720.00
3125 - Late Fees	\$150.00	\$300.00	(\$150.00)	\$1,875.00	\$1,800.00	\$75.00	\$3,600.00
<u>Total Income</u>	\$73,147.00	\$72,640.01	\$506.99	\$445,490.47	\$435,840.06	\$9,650.41	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$59.01	\$12.50	\$46.51	\$2,024.98	\$75.00	\$1,949.98	\$150.00
<u>Total Other Income</u>	\$59.01	\$12.50	\$46.51	\$2,024.98	\$75.00	\$1,949.98	\$150.00
Total Income	\$73,206.01	\$72,652.51	\$553.50	\$447,515.45	\$435,915.06	\$11,600.39	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$256.75	\$396.67	\$139.92	\$2,968.47	\$2,380.02	(\$588.45)	\$4,760.00
8007 - Telephone	\$122.72	\$250.00	\$127.28	\$726.96	\$1,500.00	\$773.04	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$75.00	\$75.00	\$150.00
8090 - Legal Fees	\$55.00	\$1,458.33	\$1,403.33	\$10,888.97	\$8,749.98	(\$2,138.99)	\$17,500.00
8091 - Accounting	\$0.00	\$2,000.00	\$2,000.00	\$876.86	\$8,400.00	\$7,523.14	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$11,190.00	\$11,190.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,299.47	\$5,982.50	\$3,683.03	\$26,651.26	\$32,295.00	\$5,643.74	\$56,190.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$86,958.00	\$86,500.02	(\$457.98)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,047.24	\$1,050.00	\$2.76	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$88,005.24	\$87,550.02	(\$455.22)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,111.38	\$20,363.08	\$6,251.70	\$90,167.57	\$122,178.48	\$32,010.91	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,165.63	\$2,165.63	\$0.00	\$13,024.68	\$13,024.68	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$14,820.00	\$14,820.00	\$29,640.00
<u>Total Loan Interest</u>	\$16,277.01	\$24,998.71	\$8,721.70	\$103,192.25	\$150,023.16	\$46,830.91	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$128.43	\$83.33	(\$45.10)	\$157.42	\$499.98	\$342.56	\$1,000.00
5010 - Park Maintenance	\$3,913.69	\$2,583.33	(\$1,330.36)	\$48,712.84	\$15,499.98	(\$33,212.86)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$4,249.98	\$4,249.98	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$15,250.00	\$6,750.00	(\$8,500.00)	\$13,500.00
5014 - Vehicle Fuel	\$405.96	\$300.00	(\$105.96)	\$1,184.06	\$1,800.00	\$615.94	\$3,600.00
5016 - Vehicle Maintenance	\$0.00	\$480.00	\$480.00	\$1,506.41	\$2,880.00	\$1,373.59	\$5,760.00
5035 - Water Maintenance	\$6,976.52	\$3,166.67	(\$3,809.85)	\$46,626.85	\$19,000.02	(\$27,626.83)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$3,344.80	\$4,800.00	\$1,455.20	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$7,999.98	\$7,679.98	\$16,000.00

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3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			10/1/2023 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5050 - Snow Removal	\$0.00	\$2,700.00	\$2,700.00	\$3,950.00	\$10,800.00	\$6,850.00	\$10,800.00
<u>Total Maintenance Expenses</u>	\$12,093.56	\$13,279.99	\$1,186.43	\$121,052.38	\$74,279.94	(\$46,772.44)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$49.98	(\$9.12)	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$49.98	(\$9.12)	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$27,888.00	\$42,000.00	\$14,112.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$7,938.00	\$7,375.50	(\$562.50)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$900.00	\$0.00	(\$900.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$36,726.00	\$49,375.50	\$12,649.50	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,837.12	\$2,650.00	\$812.88	\$12,089.64	\$15,900.00	\$3,810.36	\$31,800.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$2,070.73	\$3,000.00	\$929.27	\$6,000.00
6078 - Water Testing	\$400.00	\$840.00	\$440.00	\$4,285.00	\$5,040.00	\$755.00	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$7,500.00	\$7,500.00	\$15,000.00
<u>Total Utilites</u>	\$2,237.12	\$5,240.00	\$3,002.88	\$18,445.37	\$31,440.00	\$12,994.63	\$62,880.00
Total Expense	\$53,695.70	\$72,330.45	\$18,634.75	\$394,131.60	\$425,013.60	\$30,882.00	\$832,752.35
Operating Net Income	\$19,510.31	\$322.06	\$19,188.25	\$53,383.85	\$10,901.46	\$42,482.39	\$39,077.73
Net Income	\$19,510.31	\$322.06	\$19,188.25	\$53,383.85	\$10,901.46	\$42,482.39	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
3/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$112,923.11
1001 - BOD Checking - BNH	\$3,807.71
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$121,804.00
1130 - RE Taxes - Escrow	\$25,808.10
1131 - Money Market - Franklin Saving Bank	\$50,229.25
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total

\$469,662.49

Cash-Reserves

1135 - Capital - BNH	\$365,151.46
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Cash-Reserves Total

\$365,151.46

Current Assets

1210 - Accounts Receivable	\$2,364.54
1211 - Allowance for Bad Debts	(\$2,874.70)
1612 - Prepaid Insurance	\$11,374.50
1620 - Prepaid Interest	\$561,486.04
1625 - Prepaid Real Estate Taxes	\$10,403.00

Current Assets Total

\$582,753.38

Long Term Assets

1622 - Prepaid Mortgage Costs	\$26,518.00
1810 - Land	\$448,201.37
1812 - Site Work	\$1,616,763.80
1814 - Infrastructure Improvements	\$24,528.54
1815 - Building Improvements	\$381,657.03
1825 - Furniture	\$75,293.36
1830 - Equipment	\$1,555,837.53
1840 - Vehicles	\$163,239.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,837,569.99)

Long Term Assets Total

\$3,699,469.53

Assets Total

\$5,117,036.86

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$24,993.40
2151 - Accounts Payable	\$10,469.83
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,180.16
2450 - Taxes Payable	\$127.00

Liability Total

\$42,655.39

Loans

2710 - Mortgage Payable - BNH	\$4,369,656.60
2711 - Mortgage Payable - NHCLF	\$422,156.56

Loans Total

\$4,791,813.16

Freedom Hill Cooperative, Inc.

Balance Sheet

3/31/2024

Equity

2961 - Additional Paid-In Capital

\$709,000.00

2962 - Member's Deposits

\$120,500.00

Equity Total

\$829,500.00

Retained Earnings

(\$600,315.54)

Net Income

\$53,383.85

Liabilities & Equity Total

\$5,117,036.86

Freedom Hill Cooperative, Inc.
Check Register Report
3/1/2024 - 3/31/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3352	3/1/2024 1947	Aquamen Water Solutions, LLC March 2024	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3353	3/6/2024 940-202403-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3355	3/6/2024 4982 4785	Aquamen Water Solutions, LLC Quarter 1 2024 Test Samples Backwash System Redesign	\$18,077.70	6078 Water Testing 1814 Infrastructure Improvements	\$1,420.00 \$16,657.70	\$1,420.00 \$16,657.70
1000	3356	3/11/2024 022924	Hodges Development Corporation Monthly Services	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	3357	3/11/2024 030524	State of New Hampshire NH-1120-ES	\$800.00	2450 Taxes Payable	\$800.00	\$800.00
1000	3358	3/13/2024 154025636	ADT Commercial LLC 11 Redwood 03/25/24 - 06/24/24	\$430.23	5010 Park Maintenance	\$430.23	\$430.23
1000	3359	3/13/2024 189024-0324	Eversource 56607189024	\$1,837.12	6074 Electricity	\$1,837.12	\$1,837.12
1000	On-Line	3/15/2024 940-202403-0002 940-202403-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$406.27 \$2,165.63	\$406.27 \$2,165.63
1000	On-Line	3/20/2024 400007597-0324 400007597-0324 400007597-0324	Bank of New Hampshire March 2024 March 2024 March 2024	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$8,165.42 \$10,261.20 \$14,111.38	\$8,165.42 \$10,261.20 \$14,111.38
1000	3360	3/21/2024 5111	Aquamen Water Solutions, LLC Update Valves	\$242.15	5035 Water Maintenance	\$242.15	\$242.15
1000	3361	3/21/2024 168679	Shaver Disposal April 2024	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3362	3/27/2024 1239-0324	Consolidated Communications 19675515561	\$122.72	8007 Telephone	\$122.72	\$122.72
1000	3363	3/28/2024 FHC-2024	Hodges Development Corporation Annual Report 2024	\$25.67	8005 Administrative	\$25.67	\$25.67
Total:				<u>\$59,634.45</u>			

**Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 3/31/2024**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Aquamen Water Solutions, LLC	5193-1	3/19/2024	4/2/2024	Curb Box Repairs	5010-Park Maintenance	\$3,046.08	\$3,046.08			
					5193-1 Total:	\$3,046.08	\$3,046.08	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5193-3	3/27/2024	4/2/2024	Valve Repairs	5035-Water Maintenance	\$4,363.83	\$4,363.83			
					5193-3 Total:	\$4,363.83	\$4,363.83	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5193-2	3/26/2024	4/2/2024	Curb Stop/Valve Repairs	5035-Water Maintenance	\$2,370.54	\$2,370.54			
					5193-2 Total:	\$2,370.54	\$2,370.54	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	211411103	25/2024	4/2/2024	#1870578	8005-Administrative	\$197.00	\$197.00			
					21141110 Total:	\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	033124	3/31/2024	4/10/2024	Monthly Services	8090-Legal Fees	\$55.00	\$55.00			
					033124 Total:	\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	032124	3/21/2024	4/15/2024	46035322216221014	5010-Park Maintenance	\$437.38	\$437.38			
					032124 Total:	\$437.38	\$437.38	\$0.00	\$0.00	\$0.00
					Totals:	\$10,469.83	\$10,469.83	\$0.00	\$0.00	\$0.00