

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**3/1/2025 - 3/31/2025**

	3/1/2025 - 3/31/2025			10/1/2024 - 3/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$73,408.00	\$0.00	\$440,448.00	\$440,448.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$8,808.96)	\$8,808.96	(\$17,617.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$400.00)	(\$1,800.00)	\$1,400.00	(\$3,600.00)
3109 - Other Income	\$1,638.85	\$566.67	\$1,072.18	\$3,350.59	\$3,400.02	(\$49.43)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	(\$55.00)	\$360.00	(\$415.00)	\$720.00
3125 - Late Fees	\$225.00	\$300.00	(\$75.00)	\$2,085.00	\$1,800.00	\$285.00	\$3,600.00
<u>Total Income</u>	\$75,271.85	\$72,566.51	\$2,705.34	\$445,428.59	\$435,399.06	\$10,029.53	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$625.22	\$50.00	\$575.22	\$4,146.22	\$300.00	\$3,846.22	\$600.00
<u>Total Other Income</u>	\$625.22	\$50.00	\$575.22	\$4,146.22	\$300.00	\$3,846.22	\$600.00
<b>Total Income</b>	\$75,897.07	\$72,616.51	\$3,280.56	\$449,574.81	\$435,699.06	\$13,875.75	\$871,398.08
<b>Expense</b>							
<u>Administrative Expenses</u>							
7035 - Bad Debts	\$1,010.28	\$0.00	(\$1,010.28)	\$1,010.28	\$0.00	(\$1,010.28)	\$0.00
8005 - Administrative	\$222.67	\$552.08	\$329.41	\$1,654.53	\$3,312.48	\$1,657.95	\$6,625.00
8007 - Telephone	\$125.71	\$166.67	\$40.96	\$747.75	\$1,000.02	\$252.27	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$75.00	\$75.00	\$150.00
8090 - Legal Fees	\$51.32	\$625.00	\$573.68	(\$913.82)	\$3,750.00	\$4,663.82	\$7,500.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$1,235.00	\$8,400.00	\$7,165.00	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$11,520.00	\$11,520.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$3,329.98	\$3,276.25	(\$53.73)	\$15,253.74	\$28,057.50	\$12,803.76	\$47,715.00
<u>Depreciation &amp; Amortization</u>							
6305 - Depreciation	\$9,203.00	\$9,250.00	\$47.00	\$60,508.00	\$55,500.00	(\$5,008.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$1,264.54	\$0.00	(\$1,264.54)	\$0.00
<u>Total Depreciation &amp; Amortization</u>	\$9,421.00	\$9,250.00	(\$171.00)	\$61,772.54	\$55,500.00	(\$6,272.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$13,262.17	\$13,262.16	(\$0.01)	\$86,227.08	\$86,224.85	(\$2.23)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,139.93	\$2,139.93	\$0.00	\$12,872.42	\$12,872.42	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$1,047.48	\$1,047.48	\$2,095.00
<u>Total Loan Interest</u>	\$15,402.10	\$15,576.67	\$174.57	\$99,099.50	\$100,144.75	\$1,045.25	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$133.33	\$133.33	\$983.82	\$799.98	(\$183.84)	\$1,600.00
5010 - Park Maintenance	\$1,649.22	\$3,416.67	\$1,767.45	\$4,670.77	\$20,500.02	\$15,829.25	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$33,435.00	\$33,435.00	\$66,870.00
5012 - Grounds Maintenance	\$0.00	\$1,766.67	\$1,766.67	\$36,550.00	\$10,600.02	(\$25,949.98)	\$21,200.00
5014 - Vehicle Fuel	\$93.55	\$316.67	\$223.12	\$2,176.82	\$1,900.02	(\$276.80)	\$3,800.00
5016 - Vehicle Maintenance	\$1,078.18	\$1,219.81	\$141.63	\$9,365.35	\$7,318.86	(\$2,046.49)	\$14,637.75
5035 - Water Maintenance	\$1,797.43	\$3,822.92	\$2,025.49	\$4,671.41	\$22,937.52	\$18,266.11	\$45,875.00
5040 - Trash Removal	\$668.96	\$883.33	\$214.37	\$4,013.76	\$5,299.98	\$1,286.22	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$8,250.00	\$8,250.00	\$16,500.00

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**3/1/2025 - 3/31/2025**

	3/1/2025 - 3/31/2025			10/1/2024 - 3/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5050 - Snow Removal	\$0.00	\$1,712.50	\$1,712.50	\$5,476.00	\$6,850.00	\$1,374.00	\$6,850.00
5098 - Water Filtration System Media	\$0.00	\$0.00	\$0.00	\$319.71	\$0.00	(\$319.71)	\$0.00
<u>Total Maintenance Expenses</u>	\$5,287.34	\$20,219.40	\$14,932.06	\$68,227.64	\$117,891.40	\$49,663.76	\$228,932.75
<u>Taxes &amp; Insurance</u>							
6205 - Real Estate Taxes	\$6,373.00	\$8,241.67	\$1,868.67	\$36,513.00	\$49,450.02	\$12,937.02	\$98,900.00
6210 - Insurance	\$1,333.00	\$1,494.17	\$161.17	\$7,988.00	\$8,965.02	\$977.02	\$17,930.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$900.00	\$0.00	(\$900.00)	\$2,000.00
<u>Total Taxes &amp; Insurance</u>	\$7,856.00	\$9,735.84	\$1,879.84	\$45,401.00	\$58,415.04	\$13,014.04	\$118,830.00
<u>Utilites</u>							
6074 - Electricity	\$1,995.87	\$2,083.33	\$87.46	\$11,224.86	\$12,499.98	\$1,275.12	\$25,000.00
6075 - Heat	\$419.99	\$500.00	\$80.01	\$1,610.43	\$3,000.00	\$1,389.57	\$6,000.00
6078 - Water Testing	\$400.00	\$924.00	\$524.00	\$3,090.00	\$5,544.00	\$2,454.00	\$11,088.00
6079 - Septic Pumping	\$0.00	\$2,500.00	\$2,500.00	\$574.00	\$15,000.00	\$14,426.00	\$30,000.00
<u>Total Utilites</u>	\$2,815.86	\$6,007.33	\$3,191.47	\$16,499.29	\$36,043.98	\$19,544.69	\$72,088.00
<b>Total Expense</b>	\$44,112.28	\$64,065.49	\$19,953.21	\$306,253.71	\$396,052.67	\$89,798.96	\$778,964.62
Operating Net Income	\$31,784.79	\$8,551.02	\$23,233.77	\$143,321.10	\$39,646.39	\$103,674.71	\$92,433.46
Net Income	\$31,784.79	\$8,551.02	\$23,233.77	\$143,321.10	\$39,646.39	\$103,674.71	\$92,433.46

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**3/31/2025**

**Assets**

Cash-Operating

1000 - Operating - BNH	\$194,849.34
1001 - BOD Checking - BNH	\$4,906.45
1035 - Savings - BNH	\$136,830.07
1130 - RE Taxes - Escrow	\$28,260.12
1131 - Money Market - Franklin Saving Bank	\$50,672.07
1132 - CD - Franklin Saving Bank	\$163,862.38

<u>Cash-Operating Total</u>	\$579,380.43
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Cash-Reserves

1135 - Capital - BNH	\$423,961.01
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<u>Cash-Reserves Total</u>	\$423,961.01
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Current Assets

1210 - Accounts Receivable	\$1,327.00
1612 - Prepaid Insurance	\$12,011.50
1620 - Prepaid Interest	\$472,879.28
1625 - Prepaid Real Estate Taxes	\$17,313.00

<u>Current Assets Total</u>	\$503,530.78
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$23,168.56
1810 - Land	\$448,201.37
1812 - Site Work	\$1,648,039.37
1815 - Building Improvements	\$392,067.80
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	(\$2,846,721.76)

<u>Long Term Assets Total</u>	\$3,763,402.88
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Assets Total	\$5,270,275.10
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**Liabilities and Equity**

Liability

2120 - Prepaid Rent	\$22,536.65
2151 - Accounts Payable	\$781.79
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,866.24
2450 - Taxes Payable	\$1,261.00

<u>Liability Total</u>	\$31,330.68
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Loans

2710 - Mortgage Payable - BNH	\$4,252,813.74
2711 - Mortgage Payable - NHCLF	\$417,115.89

<u>Loans Total</u>	\$4,669,929.63
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Equity

2961 - Additional Paid-In Capital	\$709,000.00
2962 - Member's Deposits	\$122,500.00

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**3/31/2025**

<u>Equity Total</u>	\$831,500.00	
<u>Retained Earnings</u>	(\$405,806.31)	
<u>Net Income</u>	\$143,321.10	
<i>Liabilities &amp; Equity Total</i>		\$5,270,275.10

**Freedom Hill Cooperative, Inc.**  
**Check Register Report**  
**3/1/2025 - 3/31/2025**

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3539	3/3/2025 940-202503-0001	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3540	3/3/2025 2368	Aquamen Water Solutions, LLC Monthly Water Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3541	3/10/2025 40401	Dead River Company 6667221 Propane	\$366.82	6075 Heat	\$366.82	\$366.82
1000	3542	3/10/2025 20250218 20250218	Home Depot Credit Services 6035322216221014 Interest 6035322216221014	\$226.15	8005 Administrative 5010 Park Maintenance	\$6.04 \$220.11	\$6.04 \$220.11
1000	3543	3/11/2025 2282025	Hodges Development Corporation Accounting Services	\$65.00	8090 Legal Fees	\$65.00	\$65.00
1000	3544	3/12/2025 684094	Leone, McDonnell & Roberts, P.A. 16210.001 Accounting Services	\$425.00	8091 Accounting	\$425.00	\$425.00
1000	On-Line	3/15/2025 940-202503-0002 940-202503-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$431.97 \$2,139.93	\$431.97 \$2,139.93
1000	3545	3/17/2025 INP1197711	Southworth-Milton, Inc. 8002975 Generator - replaced block heater	\$1,624.93	5035 Water Maintenance	\$1,624.93	\$1,624.93
1000	3546	3/17/2025 158129458	Everon, LLC 40188575 (03/25/25 - 06/24/25)	\$449.16	5010 Park Maintenance	\$449.16	\$449.16
1000	3547	3/19/2025 S189024-0325	Eversource 56607189024	\$1,995.87	6074 Electricity	\$1,995.87	\$1,995.87
1000	3548	3/19/2025 172436	Shaver Disposal 545-FHC-1239	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	3/20/2025 400007597-0325 400007597-0325 400007597-0325	Bank of New Hampshire Monthly Loan Payment Monthly Loan Payment Monthly Loan Payment	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$9,248.42 \$10,027.41 \$13,262.17	\$9,248.42 \$10,027.41 \$13,262.17
1000	3549	3/24/2025 20250317	Hodges Development Corporation 2025 Annual Report Filing	\$25.67	8005 Administrative	\$25.67	\$25.67
1000	3550	3/26/2025 6746367 6747331 6747379 6747347 6750871	Wind River Environmental, LLC 92 Pine Ridge - Septic Replacement 92 Pine Ridge - Repair C service 92 Pine Ridge - Pump out old tank 92 Pine Ridge C service excavation 90 Pine Ridge - Install C service	\$7,441.07	1815 Building Improvements 1815 Building Improvements 1815 Building Improvements 1815 Building Improvements 1815 Building Improvements	\$225.67 \$300.00 \$891.40 \$2,500.00 \$3,524.00	\$225.67 \$300.00 \$891.40 \$2,500.00 \$3,524.00
1000	3551	3/26/2025 1691	United Tree Service, LLC 92 Pine Ridge Septic Replacement tree removal	\$5,250.00	1815 Building Improvements	\$5,250.00	\$5,250.00
1000	3552	3/26/2025 20250318	Consolidated Communications 19675515561	\$125.71	8007 Telephone	\$125.71	\$125.71
1000	3553	3/26/2025 SINV0012116	Southworth-Milton, Inc. 8002975 Oil Change & Inspection	\$1,200.06	5010 Park Maintenance	\$1,200.06	\$1,200.06

1000	3554	3/26/2025	Aquamen Water Solutions, LLC	\$172.50				
		7695	Water leak in pump house		5035 Water Maintenance	\$172.50	\$172.50	
Total:				<u>\$57,466.80</u>				

**Freedom Hill Cooperative, Inc.**  
**Accounts Payable Aging Report**  
**Period Through: 3/31/2025**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total Current	30 Days	60 Days	90 Days
Dead River Company	29177	3/18/2025	4/1/2025	6667221 Propane 210.1 gals	6075-Heat	\$419.99	\$419.99		
<b>29177 Total:</b>						\$419.99	\$419.99	\$0.00	\$0.00
SR1 Equipment - Loudon	411182	2/24/2025	4/1/2025	Battery for Tractor	5016-Vehicle Maintenance	\$83.48	\$83.48		
<b>411182 Total:</b>						\$83.48	\$83.48	\$0.00	\$0.00
Marlin Leasing Corporation	21711944	3/24/2025	4/15/2025	401-1870578-001	8005-Administrative	\$197.00	\$197.00		
<b>21711944 Total:</b>						\$197.00	\$197.00	\$0.00	\$0.00
Hodges Development Corporation	FHC 3312025	3/31/2025	4/14/2025	Monthly Services	8090-Legal Fees	\$81.32	\$81.32		
<b>FHC 3312025 Total:</b>						\$81.32	\$81.32	\$0.00	\$0.00
<b>Totals:</b>						\$781.79	\$781.79	\$0.00	\$0.00