

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			10/1/2022 - 5/31/2023			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	\$567,694.00	\$562,020.00	\$5,674.00	\$843,030.00
3102 - Non Member Fee Income	\$0.00	\$1,524.75	(\$1,524.75)	\$0.00	\$12,198.00	(\$12,198.00)	\$18,297.00
3107 - Vacancy Member	\$0.00	(\$1,321.40)	\$1,321.40	(\$2,250.00)	(\$10,571.20)	\$8,321.20	(\$15,856.80)
3108 - Fee Discount	\$0.00	(\$195.83)	\$195.83	(\$1,342.00)	(\$1,566.64)	\$224.64	(\$2,350.00)
3109 - Other Income	\$1,839.18	\$483.33	\$1,355.85	\$5,449.47	\$3,866.64	\$1,582.83	\$5,800.00
3110 - Net Application Fee Income	\$185.02	\$60.00	\$125.02	\$724.15	\$480.00	\$244.15	\$720.00
3125 - Late Fees	\$325.00	\$300.00	\$25.00	\$2,225.00	\$2,400.00	(\$175.00)	\$3,600.00
<u>Total Income</u>	\$75,757.20	\$71,103.35	\$4,653.85	\$572,500.62	\$568,826.80	\$3,673.82	\$853,240.20
<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	\$30.96	\$12.50	\$18.46	\$155.15	\$100.00	\$55.15	\$150.00
<u>Total Other Income</u>	\$30.96	\$12.50	\$18.46	\$66,666.58	\$100.00	\$66,566.58	\$150.00
Total Income	\$75,788.16	\$71,115.85	\$4,672.31	\$639,167.20	\$568,926.80	\$70,240.40	\$853,390.20
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$577.60	\$210.00	(\$367.60)	\$1,337.91	\$1,680.00	\$342.09	\$2,520.00
8007 - Telephone	\$214.92	\$341.67	\$126.75	\$1,868.72	\$2,733.36	\$864.64	\$4,100.00
8080 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$31.50	\$0.00	(\$31.50)	\$0.00
8090 - Legal Fees	(\$90.09)	\$625.00	\$715.09	\$9,599.08	\$5,000.00	(\$4,599.08)	\$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	\$14,640.00	\$14,640.00	\$0.00	\$21,960.00
<u>Total Administrative Expenses</u>	\$2,532.43	\$3,006.67	\$474.24	\$28,047.21	\$33,553.36	\$5,506.15	\$45,580.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$115,944.00	\$115,333.36	(\$610.64)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$1,396.12	\$1,400.00	\$3.88	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$117,340.12	\$116,733.36	(\$606.76)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,097.72	\$21,515.47	\$6,417.75	\$122,375.87	\$174,138.18	\$51,762.31	\$262,143.76
6221 - Mortgage Interest - NHCLF	\$2,185.88	\$2,185.88	\$0.00	\$17,541.60	\$17,541.60	\$0.00	\$26,265.23
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$12,352.50	\$19,760.00	\$7,407.50	\$29,640.00
<u>Total Loan Interest</u>	\$17,283.60	\$26,171.35	\$8,887.75	\$152,269.97	\$211,439.78	\$59,169.81	\$318,048.99
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$28.16	\$150.00	\$121.84	\$392.05	\$1,200.00	\$807.95	\$1,800.00
5010 - Park Maintenance	\$112.88	\$7,814.58	\$7,701.70	\$29,871.53	\$62,516.64	\$32,645.11	\$93,775.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$5,666.64	\$5,666.64	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$9,000.00	\$9,000.00	\$13,500.00
5014 - Vehicle Fuel	\$81.75	\$200.00	\$118.25	\$1,910.66	\$1,600.00	(\$310.66)	\$2,400.00
5016 - Vehicle Maintenance	\$729.12	\$330.00	(\$399.12)	\$3,241.12	\$2,640.00	(\$601.12)	\$3,960.00
5035 - Water Maintenance	\$68,426.74	\$2,750.00	(\$65,676.74)	\$79,364.61	\$22,000.00	(\$57,364.61)	\$33,000.00
5040 - Trash Removal	\$668.96	\$788.84	\$119.88	\$5,351.68	\$6,310.72	\$959.04	\$9,466.08

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			10/1/2022 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5045 - Sewer Maintenance	\$645.33	\$1,000.00	\$354.67	\$2,868.69	\$8,000.00	\$5,131.31	\$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	\$25,141.84	\$25,141.84	\$37,712.75
<u>Total Maintenance Expenses</u>	<u>\$70,692.94</u>	<u>\$18,009.48</u>	<u>(\$52,683.46)</u>	<u>\$132,875.34</u>	<u>\$151,038.84</u>	<u>\$18,163.50</u>	<u>\$223,076.83</u>
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$10.42	\$10.42	\$776.14	\$83.36	(\$692.78)	\$125.00
<u>Total Other Expenses</u>	<u>\$0.00</u>	<u>\$10.42</u>	<u>\$10.42</u>	<u>\$776.14</u>	<u>\$83.36</u>	<u>(\$692.78)</u>	<u>\$125.00</u>
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$10,825.00	\$6,177.00	\$68,069.00	\$86,600.00	\$18,531.00	\$129,900.00
6210 - Insurance	\$1,323.00	\$1,041.67	(\$281.33)	\$8,829.00	\$8,333.36	(\$495.64)	\$12,500.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,200.00	\$0.00	(\$1,200.00)	\$2,850.00
<u>Total Taxes & Insurance</u>	<u>\$6,121.00</u>	<u>\$11,866.67</u>	<u>\$5,745.67</u>	<u>\$78,098.00</u>	<u>\$94,933.36</u>	<u>\$16,835.36</u>	<u>\$145,250.00</u>
<u>Utilites</u>							
6074 - Electricity	\$2,110.42	\$1,666.67	(\$443.75)	\$20,555.03	\$13,333.36	(\$7,221.67)	\$20,000.00
6075 - Heat	\$0.00	\$268.12	\$268.12	\$4,219.16	\$2,144.96	(\$2,074.20)	\$3,217.50
6078 - Water Testing	\$725.00	\$840.00	\$115.00	\$5,002.51	\$6,720.00	\$1,717.49	\$10,080.00
6079 - Septic Pumping	\$0.00	\$957.69	\$957.69	\$1,735.00	\$7,661.52	\$5,926.52	\$11,492.30
<u>Total Utilites</u>	<u>\$2,835.42</u>	<u>\$3,732.48</u>	<u>\$897.06</u>	<u>\$31,511.70</u>	<u>\$29,859.84</u>	<u>(\$1,651.86)</u>	<u>\$44,789.80</u>
Total Expense	<u>\$114,132.93</u>	<u>\$77,388.74</u>	<u>(\$36,744.19)</u>	<u>\$540,918.48</u>	<u>\$637,641.90</u>	<u>\$96,723.42</u>	<u>\$951,970.62</u>
Operating Net Income	<u>(\$38,344.77)</u>	<u>(\$6,272.89)</u>	<u>(\$32,071.88)</u>	<u>\$98,248.72</u>	<u>(\$68,715.10)</u>	<u>\$166,963.82</u>	<u>(\$98,580.42)</u>
Net Income	<u>(\$38,344.77)</u>	<u>(\$6,272.89)</u>	<u>(\$32,071.88)</u>	<u>\$98,248.72</u>	<u>(\$68,715.10)</u>	<u>\$166,963.82</u>	<u>(\$98,580.42)</u>

Freedom Hill Cooperative, Inc.
Balance Sheet
5/31/2023

Assets

Cash-Operating

1000 - Operating - BNH	\$200,924.43
1001 - BOD Checking - BNH	\$2,936.75
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$109,281.14
1130 - RE Taxes - Escrow	\$46,691.90
1131 - Money Market - Franklin Saving Bank	\$50,000.00
1132 - CD - Franklin Saving Bank	\$150,000.00

Cash-Operating Total \$560,091.75

Cash-Reserves

1135 - Capital - BNH	\$316,214.11
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Cash-Reserves Total \$316,214.11

Current Assets

1210 - Accounts Receivable	\$8,611.93
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$7,713.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	(\$30,499.00)

Current Assets Total \$302,928.75

Long Term Assets

1622 - Prepaid Mortgage Costs	\$28,566.46
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	(\$2,725,807.22)

Long Term Assets Total \$3,765,441.23

Assets Total \$4,944,675.84

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$22,668.88
2151 - Accounts Payable	\$34,087.84
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	(\$26.00)

Liability Total \$63,518.10

Loans

2710 - Mortgage Payable - BNH	\$4,272,934.23
2711 - Mortgage Payable - NHCLF	\$426,127.25

Loans Total \$4,699,061.48

Freedom Hill Cooperative, Inc.
Balance Sheet
5/31/2023

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$118,500.00	
<u>Equity Total</u>	\$827,500.00	
<u>Retained Earnings</u>	(\$743,652.46)	
<u>Net Income</u>	\$98,248.72	
<i>Liabilities & Equity Total</i>		\$4,944,675.84

Freedom Hill Cooperative, Inc.
Check Register Report
5/1/2023 - 5/31/2023

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3166	5/1/2023 1662	Aquamen Water Solutions, LLC May 2023 PMCS	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3167	5/1/2023 940-202305-0001	Hodges Development Corporation Monthly Management Fee	\$1,830.00	8150 Management Fee	\$1,830.00	\$1,830.00
1000	3169	5/3/2023 29-3	Aquamen Water Solutions, LLC Replace E33 Arsenic media/filters	\$16,725.22	5035 Water Maintenance	\$33,450.44	\$16,725.22
1000	3170	5/3/2023 29-2	Aquamen Water Solutions, LLC Installation Arsenic Removal system	\$11,975.00	5035 Water Maintenance	\$23,950.00	\$11,975.00
1000	3171	5/3/2023 29-4	Aquamen Water Solutions, LLC AdEdge AD26 Iron, Arsenic, Mang Removal	\$5,161.23	5035 Water Maintenance	\$10,322.46	\$5,161.23
1000	3172	5/3/2023 29-6 29-5	Aquamen Water Solutions, LLC Radon Water testing Rebuild LMI Parts	\$1,028.84	6078 Water Testing 5035 Water Maintenance	\$325.00 \$703.84	\$325.00 \$703.84
1000	3173	5/5/2023 050423	Janet Verville-Clough Reimbursement Sam's Club	\$63.69	8005 Administrative	\$63.69	\$63.69
1000	3174	5/8/2023 042023	Home Depot Credit Services 6035322191194319	\$14.70	5010 Park Maintenance	\$14.70	\$14.70
1000	3175	5/8/2023 050823	Jacob Edwards Relocation of oil tank	\$5,000.00	2155 Escrow Holdback	\$5,000.00	\$5,000.00
1000	3177	5/10/2023 FHC043023	Hodges Development Corporation April 2023 Monthly Svcs	\$100.10	8090 Legal Fees	\$100.10	\$100.10
1000	3178	5/11/2023 S89024-0523	Eversource 56607189024	\$2,110.42	6074 Electricity	\$2,110.42	\$2,110.42
1000	3179	5/11/2023 5583	Hodges Development 7P-OWEN-LT-2-CT-4DCKT	\$125.00	8090 Legal Fees	\$125.00	\$125.00
1000	On-Line	5/15/2023	NH Community Loan Fund	\$2,571.90			
		352-0523	May 2023		2711 Mortgage Payable - NHCLF	\$386.02	\$386.02
		352-0523	May 2023		6221 Mortgage Interest - NHCLF	\$2,185.88	\$2,185.88
1000	3180	5/19/2023 Refund	Pauline Holm [REFUND] - Acct #: 101900170-2 - Membership Deposit	\$500.00	2962 Member's Deposits	\$500.00	\$500.00
1000	3181	5/19/2023 165095	Shaver Disposal June 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	5/22/2023	Bank of New Hampshire	\$27,961.00			
		400007597-0523	May 2023		2710 Mortgage Payable - BNH	\$6,381.86	\$6,381.86
		400007597-0523	May 2023		1130 RE Taxes - Escrow	\$6,481.42	\$6,481.42
		400007597-0523	May 2023		6220 Mortgage Interest - BNH	\$15,097.72	\$15,097.72
1000	3182	5/22/2023 052223	Delore Arsenault Purchase of Riding Mower	\$1,200.00	1840 Vehicles	\$1,200.00	\$1,200.00
1000	3183	5/25/2023 6444-0523 1788-0523	Consolidated Communications 6032286444783 19675515561	\$214.92	8007 Telephone 8007 Telephone	\$56.58 \$158.34	\$56.58 \$158.34

1000	3184	5/25/2023	Merrimack County Sheriff's Office	\$112.02			
		23-2405-CP	429-2023-LT-155 Owen, Elizabeth		8090 Legal Fees	\$31.66	\$31.66
		23-2406-CP	429-2023-LT-155 All Others		8090 Legal Fees	\$31.66	\$31.66
		23-2404-CP	429-2023-LT-155 Owen, Walter		8090 Legal Fees	\$48.70	\$48.70
Total:				<u>\$77,763.00</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 5/31/2023

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Aquamen Water Solutions, LLC	29-3	5/2/2023	5/2/2023	Replace E33 Arsenic media/filters	5035-Water Maintenance	\$16,725.22	\$16,725.22			
					29-3 Total:	\$16,725.22	\$16,725.22	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	29-2	5/2/2023	5/2/2023	Installation Arsenic Removal system	5035-Water Maintenance	\$11,975.00	\$11,975.00			
					29-2 Total:	\$11,975.00	\$11,975.00	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	29-4	5/2/2023	5/2/2023	AdEdge AD26 Iron, Arsenic, Mang Removal	5035-Water Maintenance	\$5,161.23	\$5,161.23			
					29-4 Total:	\$5,161.23	\$5,161.23	\$0.00	\$0.00	\$0.00
SiteOne Landscape Supply, LLC	130517231-001	5/26/2023	5/31/2023	Bulk Granite 3/4"	5010-Park Maintenance	\$112.88	\$112.88			
					130517231-001 Total:	\$112.88	\$112.88	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC053123	5/31/2023	6/9/2023	May 2023 Monthly Services	8090-Legal Fees	\$113.51	\$113.51			
					FHC053123 Total:	\$113.51	\$113.51	\$0.00	\$0.00	\$0.00
Totals:						\$34,087.84	\$34,087.84	\$0.00	\$0.00	\$0.00