

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			10/1/2023 - 5/31/2024			
	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	\$587,264.00	\$575,360.00	\$11,904.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$12,504.00	(\$12,504.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$11,757.28)	\$11,757.28	(\$17,635.92)
3108 - Fee Discount	(\$496.00)	(\$300.00)	(\$196.00)	(\$1,292.00)	(\$2,400.00)	\$1,108.00	(\$3,600.00)
3109 - Other Income	\$1,810.57	\$566.67	\$1,243.90	\$3,624.14	\$4,533.36	(\$909.22)	\$6,800.00
3110 - Net Application Fee Income	\$80.00	\$60.00	\$20.00	\$470.01	\$480.00	(\$9.99)	\$720.00
3125 - Late Fees	\$275.00	\$300.00	(\$25.00)	\$2,375.00	\$2,400.00	(\$25.00)	\$3,600.00
<u>Total Income</u>	\$75,077.57	\$72,640.01	\$2,437.56	\$592,441.15	\$581,120.08	\$11,321.07	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$57.93	\$12.50	\$45.43	\$2,142.03	\$100.00	\$2,042.03	\$150.00
<u>Total Other Income</u>	\$57.93	\$12.50	\$45.43	\$2,142.03	\$100.00	\$2,042.03	\$150.00
Total Income	\$75,135.50	\$72,652.51	\$2,482.99	\$594,583.18	\$581,220.08	\$13,363.10	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$458.37	\$396.67	(\$61.70)	\$3,757.35	\$3,173.36	(\$583.99)	\$4,760.00
8007 - Telephone	\$122.22	\$250.00	\$127.78	\$849.18	\$2,000.00	\$1,150.82	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$100.00	\$100.00	\$150.00
8090 - Legal Fees	\$197.67	\$1,458.33	\$1,260.66	\$11,291.64	\$11,666.64	\$375.00	\$17,500.00
8091 - Accounting	\$86.80	\$0.00	(\$86.80)	\$963.66	\$8,400.00	\$7,436.34	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$14,920.00	\$14,920.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$2,730.06	\$3,982.50	\$1,252.44	\$31,781.83	\$40,260.00	\$8,478.17	\$56,190.00
<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	\$1,396.32	\$1,400.00	\$3.68	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$117,340.32	\$116,733.36	(\$606.96)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,534.78	\$20,363.08	\$5,828.30	\$119,751.59	\$162,904.64	\$43,153.05	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,161.46	\$2,161.46	\$0.00	\$17,349.69	\$17,349.69	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$19,760.00	\$19,760.00	\$29,640.00
<u>Total Loan Interest</u>	\$16,696.24	\$24,994.54	\$8,298.30	\$137,101.28	\$200,014.33	\$62,913.05	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$837.48	\$83.33	(\$754.15)	\$1,088.66	\$666.64	(\$422.02)	\$1,000.00
5010 - Park Maintenance	\$5,496.01	\$2,583.33	(\$2,912.68)	\$58,084.32	\$20,666.64	(\$37,417.68)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$5,666.64	\$5,666.64	\$8,500.00
5012 - Grounds Maintenance	\$5,927.58	\$1,125.00	(\$4,802.58)	\$21,177.58	\$9,000.00	(\$12,177.58)	\$13,500.00
5014 - Vehicle Fuel	\$111.00	\$300.00	\$189.00	\$1,476.04	\$2,400.00	\$923.96	\$3,600.00
5016 - Vehicle Maintenance	\$368.89	\$480.00	\$111.11	\$4,836.06	\$3,840.00	(\$996.06)	\$5,760.00
5035 - Water Maintenance	\$902.22	\$3,166.67	\$2,264.45	\$57,571.23	\$25,333.36	(\$32,237.87)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$5,351.68	\$6,400.00	\$1,048.32	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$320.00	\$10,666.64	\$10,346.64	\$16,000.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			10/1/2023 - 5/31/2024			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>	\$14,312.14	\$10,579.99	(\$3,732.15)	\$153,855.57	\$95,439.92	(\$58,415.65)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$0.00	\$8.33	\$8.33	\$59.10	\$66.64	\$7.54	\$100.00
<u>Total Other Expenses</u>	\$0.00	\$8.33	\$8.33	\$59.10	\$66.64	\$7.54	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$37,184.00	\$56,000.00	\$18,816.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$10,584.00	\$9,834.00	(\$750.00)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$1,200.00	\$0.00	(\$1,200.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$48,968.00	\$65,834.00	\$16,866.00	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,556.50	\$2,650.00	\$1,093.50	\$14,795.70	\$21,200.00	\$6,404.30	\$31,800.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$2,635.19	\$4,000.00	\$1,364.81	\$6,000.00
6078 - Water Testing	\$692.92	\$840.00	\$147.08	\$5,777.92	\$6,720.00	\$942.08	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$10,000.00	\$10,000.00	\$15,000.00
<u>Total Utilites</u>	\$2,249.42	\$5,240.00	\$2,990.58	\$23,208.81	\$41,920.00	\$18,711.19	\$62,880.00
Total Expense	\$56,776.40	\$67,626.28	\$10,849.88	\$512,314.91	\$560,268.25	\$47,953.34	\$832,752.35
Operating Net Income	\$18,359.10	\$5,026.23	\$13,332.87	\$82,268.27	\$20,951.83	\$61,316.44	\$39,077.73
Net Income	\$18,359.10	\$5,026.23	\$13,332.87	\$82,268.27	\$20,951.83	\$61,316.44	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
5/31/2024

Assets

Cash-Operating

1000 - Operating - BNH	\$137,287.08
1001 - BOD Checking - BNH	\$3,280.26
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$124,304.00
1130 - RE Taxes - Escrow	\$42,998.32
1131 - Money Market - Franklin Saving Bank	\$50,272.61
1132 - CD - Franklin Saving Bank	\$154,832.79

Cash-Operating Total \$513,232.59

Cash-Reserves

1135 - Capital - BNH	\$374,949.05
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Cash-Reserves Total \$374,949.05

Current Assets

1210 - Accounts Receivable	\$1,409.29
1612 - Prepaid Insurance	\$6,848.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$11,287.00

Current Assets Total \$542,903.70

Long Term Assets

1622 - Prepaid Mortgage Costs	\$25,649.99
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	(\$2,786,833.24)

Long Term Assets Total \$3,766,487.23

Assets Total \$5,197,572.57

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$33,442.00
2151 - Accounts Payable	\$1,786.83
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$427.00

Liability Total \$42,627.33

Loans

2710 - Mortgage Payable - BNH	\$4,350,495.46
2711 - Mortgage Payable - NHCLF	\$421,337.77

Loans Total \$4,771,833.23

Equity

Freedom Hill Cooperative, Inc.

Balance Sheet

5/31/2024

2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$120,500.00	
<u>Equity Total</u>	<u>\$829,500.00</u>	
<u>Retained Earnings</u>	(\$528,656.26)	
<u>Net Income</u>	\$82,268.27	
<i>Liabilities & Equity Total</i>		\$5,197,572.57

Freedom Hill Cooperative, Inc.
Check Register Report
5/1/2024 - 5/31/2024

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3377	5/1/2024 21211133	Marlin Leasing Corp 1870578 401-1870578-001	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3378	5/1/2024 5433-2 5433-1 5438	Aquamen Water Solutions, LLC Final clean up from digging Final clean up from digging Loam & seed	\$7,734.30	5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance	\$2,370.25 \$2,427.50 \$2,936.55	\$2,370.25 \$2,427.50 \$2,936.55
1000	3379	5/1/2024 2012	Aquamen Water Solutions, LLC May 2024 services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3380	5/8/2024 940-202405-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3381	5/8/2024 5337 5254	Aquamen Water Solutions, LLC Valve Repairs - 73 Chestnut Curb Stops	\$4,646.70	5035 Water Maintenance 5010 Park Maintenance	\$1,315.18 \$3,331.52	\$1,315.18 \$3,331.52
1000	3382	5/8/2024 041924	Home Depot Credit Services 6035322216221014	\$319.23	5010 Park Maintenance	\$319.23	\$319.23
1000	3383	5/10/2024 6729-1-202405 6729-1-202405	Davis Fuels of Epsom, Inc 523939 04/30/24 Fin charge 519352 3/19/24 Propane	\$575.75	8005 Administrative 6075 Heat	\$11.29 \$564.46	\$11.29 \$564.46
1000	3384	5/13/2024 043024	Hodges Development Corporation Monthly Services April 2024	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	On-Line	5/15/2024 940-202405-0002 940-202405-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$410.44 \$2,161.46	\$410.44 \$2,161.46
1000	3385	5/15/2024 154725368	ADT Commercial LLC 40188575 05/25/24 - 08/24/24	\$306.24	5010 Park Maintenance	\$306.24	\$306.24
1000	3386	5/15/2024 5246 5448	Aquamen Water Solutions, LLC 92 Pine Ridge - Leak Repair 92 Pineridge Replace Valve	\$675.82	5035 Water Maintenance 5035 Water Maintenance	\$174.30 \$501.52	\$174.30 \$501.52
1000	3387	5/15/2024 FHC-2025	Treasurer, State of New Hampshire 1403030 PTO 2024-2025	\$300.00	6078 Water Testing	\$300.00	\$300.00
1000	3388	5/15/2024 S189024-0524	Eversource 56607189024	\$1,556.50	6074 Electricity	\$1,556.50	\$1,556.50
1000	3389	5/15/2024 141240478-001	SiteOne Landscape Supply, LLC Bulk Hard Pack	\$130.00	5012 Grounds Maintenance	\$130.00	\$130.00
1000	3390	5/15/2024 42279	Allen & Major Associates Inc Residential Survey	\$192.67	8090 Legal Fees	\$192.67	\$192.67
1000	3391	5/15/2024 168814	Shaver Disposal 545-FHC-1239	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	5/20/2024 400007597-0524 400007597-0524 400007597-0524	Bank of New Hampshire May 2024 May 2024 May 2024	\$32,538.00	1130 RE Taxes - Escrow 2710 Mortgage Payable - BNH 6220 Mortgage Interest - BNH	\$8,165.42 \$9,837.80 \$14,534.78	\$8,165.42 \$9,837.80 \$14,534.78

1000	3392	5/22/2024	Southworth-Milton, Inc. SCINV804160 Annual Maintenance	\$1,148.38	5010 Park Maintenance	\$1,148.38	\$1,148.38
1000	3393	5/29/2024	United Tree Service, LLC 1609 188, 160, 220 Redwood	\$5,250.00	5012 Grounds Maintenance	\$5,250.00	\$5,250.00
1000	3394	5/29/2024	Consolidated Communications 1239-0524 19675515561	\$122.22	8007 Telephone	\$122.22	\$122.22
1000	3395	5/29/2024	Central New Hampshire Trailers & Equipment 168991 Tractor service	\$547.58	5012 Grounds Maintenance	\$547.58	\$547.58
1000	3396	5/29/2024	Aquamen Water Solutions, LLC 5543 159 Pine Ridge Leak	\$226.40	5035 Water Maintenance	\$226.40	\$226.40
Total:				<u>\$62,027.65</u>			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 5/31/2024

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Iris Group Holdings, LLC	155097406	5/27/2024	6/26/2024	40188575 Services 06/25/24 - 09/24/24	5010-Park Maintenance	\$430.23	\$430.23			
155097406 Total:						\$430.23	\$430.23	\$0.00	\$0.00	\$0.00
Home Depot Credit Services (FHC)	052124	5/21/2024	6/4/2024	6035322216221014	5010-Park Maintenance	\$585.88	\$585.88			
Home Depot Credit Services (FHC)	052124	5/21/2024	6/4/2024	6035322216221014	8005- Administrative	\$29.00	\$29.00			
052124 Total:						\$614.88	\$614.88	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	5571	5/21/2024	6/4/2024	Filter/Airfilter, pictures of leak	6078-Water Testing	\$392.92	\$392.92			
5571 Total:						\$392.92	\$392.92	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	21264667	5/24/2024	6/5/2024	1870578 Contract Payment	8005- Administrative	\$197.00	\$197.00			
21264667 Total:						\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	053124	5/31/2024	6/10/2024	Monthly Services	8090-Legal Fees	\$65.00	\$65.00			
053124 Total:						\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	14536	5/31/2024	6/17/2024	Accounting Services	8091- Accounting	\$86.80	\$86.80			
14536 Total:						\$86.80	\$86.80	\$0.00	\$0.00	\$0.00
Totals:						\$1,786.83	\$1,786.83	\$0.00	\$0.00	\$0.00