

Freedom Hill Cooperative, Inc.
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			10/1/2023 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$71,920.00	\$1,488.00	\$73,408.00	\$71,920.00	\$1,488.00	\$863,040.00
3102 - Non Member Fee Income	\$0.00	\$1,563.00	(\$1,563.00)	\$0.00	\$1,563.00	(\$1,563.00)	\$18,756.00
3107 - Vacancy Member	\$0.00	(\$1,469.66)	\$1,469.66	\$0.00	(\$1,469.66)	\$1,469.66	(\$17,635.92)
3108 - Fee Discount	(\$250.00)	(\$300.00)	\$50.00	(\$250.00)	(\$300.00)	\$50.00	(\$3,600.00)
3109 - Other Income	\$0.00	\$566.67	(\$566.67)	\$0.00	\$566.67	(\$566.67)	\$6,800.00
3110 - Net Application Fee Income	\$35.01	\$60.00	(\$24.99)	\$35.01	\$60.00	(\$24.99)	\$720.00
3125 - Late Fees	\$350.00	\$300.00	\$50.00	\$350.00	\$300.00	\$50.00	\$3,600.00
<u>Total Income</u>	\$73,543.01	\$72,640.01	\$903.00	\$73,543.01	\$72,640.01	\$903.00	\$871,680.08
<u>Other Income</u>							
9051 - Interest Income	\$33.26	\$12.50	\$20.76	\$33.26	\$12.50	\$20.76	\$150.00
<u>Total Other Income</u>	\$33.26	\$12.50	\$20.76	\$33.26	\$12.50	\$20.76	\$150.00
Total Income	\$73,576.27	\$72,652.51	\$923.76	\$73,576.27	\$72,652.51	\$923.76	\$871,830.08
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$822.05	\$396.67	(\$425.38)	\$822.05	\$396.67	(\$425.38)	\$4,760.00
8007 - Telephone	\$123.57	\$250.00	\$126.43	\$123.57	\$250.00	\$126.43	\$3,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$12.50	\$12.50	\$150.00
8090 - Legal Fees	\$4,587.50	\$1,458.33	(\$3,129.17)	\$4,587.50	\$1,458.33	(\$3,129.17)	\$17,500.00
8091 - Accounting	\$277.86	\$0.00	(\$277.86)	\$277.86	\$0.00	(\$277.86)	\$8,400.00
8150 - Management Fee	\$1,865.00	\$1,865.00	\$0.00	\$1,865.00	\$1,865.00	\$0.00	\$22,380.00
<u>Total Administrative Expenses</u>	\$7,675.98	\$3,982.50	(\$3,693.48)	\$7,675.98	\$3,982.50	(\$3,693.48)	\$56,190.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$14,493.00	\$14,416.67	(\$76.33)	\$14,493.00	\$14,416.67	(\$76.33)	\$173,000.00
9077 - Amortization	\$174.54	\$175.00	\$0.46	\$174.54	\$175.00	\$0.46	\$2,100.00
<u>Total Depreciation & Amortization</u>	\$14,667.54	\$14,591.67	(\$75.87)	\$14,667.54	\$14,591.67	(\$75.87)	\$175,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$15,516.74	\$20,363.08	\$4,846.34	\$15,516.74	\$20,363.08	\$4,846.34	\$244,356.96
6221 - Mortgage Interest - NHCLF	\$2,175.89	\$2,175.89	\$0.00	\$2,175.89	\$2,175.89	\$0.00	\$25,974.39
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$2,470.00	\$2,470.00	\$0.00	\$2,470.00	\$2,470.00	\$29,640.00
<u>Total Loan Interest</u>	\$17,692.63	\$25,008.97	\$7,316.34	\$17,692.63	\$25,008.97	\$7,316.34	\$299,971.35
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5010 - Park Maintenance	\$17,688.97	\$2,583.33	(\$15,105.64)	\$17,688.97	\$2,583.33	(\$15,105.64)	\$31,000.00
5011 - Subcontractor Fees	\$0.00	\$708.33	\$708.33	\$0.00	\$708.33	\$708.33	\$8,500.00
5012 - Grounds Maintenance	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$1,125.00	\$1,125.00	\$13,500.00
5014 - Vehicle Fuel	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$3,600.00
5016 - Vehicle Maintenance	\$1,506.41	\$480.00	(\$1,026.41)	\$1,506.41	\$480.00	(\$1,026.41)	\$5,760.00
5035 - Water Maintenance	\$14,247.00	\$3,166.67	(\$11,080.33)	\$14,247.00	\$3,166.67	(\$11,080.33)	\$38,000.00
5040 - Trash Removal	\$668.96	\$800.00	\$131.04	\$668.96	\$800.00	\$131.04	\$9,600.00
5045 - Sewer Maintenance	\$0.00	\$1,333.33	\$1,333.33	\$0.00	\$1,333.33	\$1,333.33	\$16,000.00

Freedom Hill Cooperative, Inc.
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10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			10/1/2023 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,800.00
<u>Total Maintenance Expenses</u>	\$34,111.34	\$10,579.99	(\$23,531.35)	\$34,111.34	\$10,579.99	(\$23,531.35)	\$137,760.00
<u>Other Expenses</u>							
9002 - Vendor Service Charges	\$59.10	\$8.33	(\$50.77)	\$59.10	\$8.33	(\$50.77)	\$100.00
<u>Total Other Expenses</u>	\$59.10	\$8.33	(\$50.77)	\$59.10	\$8.33	(\$50.77)	\$100.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$4,648.00	\$7,000.00	\$2,352.00	\$4,648.00	\$7,000.00	\$2,352.00	\$84,000.00
6210 - Insurance	\$1,323.00	\$1,229.25	(\$93.75)	\$1,323.00	\$1,229.25	(\$93.75)	\$14,751.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$150.00	\$0.00	(\$150.00)	\$2,000.00
<u>Total Taxes & Insurance</u>	\$6,121.00	\$8,229.25	\$2,108.25	\$6,121.00	\$8,229.25	\$2,108.25	\$100,751.00
<u>Utilites</u>							
6074 - Electricity	\$1,318.74	\$2,650.00	\$1,331.26	\$1,318.74	\$2,650.00	\$1,331.26	\$31,800.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
6078 - Water Testing	\$400.00	\$840.00	\$440.00	\$400.00	\$840.00	\$440.00	\$10,080.00
6079 - Septic Pumping	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
<u>Total Utilites</u>	\$1,718.74	\$5,240.00	\$3,521.26	\$1,718.74	\$5,240.00	\$3,521.26	\$62,880.00
Total Expense	\$82,046.33	\$67,640.71	(\$14,405.62)	\$82,046.33	\$67,640.71	(\$14,405.62)	\$832,752.35
Operating Net Income	(\$8,470.06)	\$5,011.80	(\$13,481.86)	(\$8,470.06)	\$5,011.80	(\$13,481.86)	\$39,077.73
Net Income	(\$8,470.06)	\$5,011.80	(\$13,481.86)	(\$8,470.06)	\$5,011.80	(\$13,481.86)	\$39,077.73

Freedom Hill Cooperative, Inc.
Balance Sheet
10/31/2023

Assets

Cash-Operating

1000 - Operating - BNH	\$152,018.82
1001 - BOD Checking - BNH	\$2,778.55
1010 - Petty Cash	\$257.53
1035 - Savings - BNH	\$115,542.20
1130 - RE Taxes - Escrow	\$40,188.00
1131 - Money Market - Franklin Saving Bank	\$50,041.79
1132 - CD - Franklin Saving Bank	\$150,000.00

Cash-Operating Total

\$510,826.89

Cash-Reserves

1135 - Capital - BNH	\$340,676.79
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Cash-Reserves Total

\$340,676.79

Current Assets

1210 - Accounts Receivable	\$6,103.59
1211 - Allowance for Bad Debts	(\$6,536.80)
1612 - Prepaid Insurance	\$15,755.50
1620 - Prepaid Interest	\$323,639.12
1625 - Prepaid Real Estate Taxes	(\$14,828.00)

Current Assets Total

\$324,133.41

Long Term Assets

1622 - Prepaid Mortgage Costs	\$27,693.76
1810 - Land	\$448,201.37
1812 - Site Work	\$1,602,263.80
1814 - Infrastructure Improvements	\$7,870.84
1815 - Building Improvements	\$391,799.48
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	(\$2,798,272.22)

Long Term Assets Total

\$3,718,927.81

Assets Total

\$4,894,564.90

Liabilities and Equity

Liability

2120 - Prepaid Rent	\$26,057.80
2151 - Accounts Payable	\$2,718.17
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,902.38
2450 - Taxes Payable	(\$76.00)

Liability Total

\$35,487.35

Loans

2710 - Mortgage Payable - BNH	\$4,242,743.54
2711 - Mortgage Payable - NHCLF	\$424,167.27

Loans Total

\$4,666,910.81

Freedom Hill Cooperative, Inc.
Balance Sheet
10/31/2023

<u>Equity</u>		
2961 - Additional Paid-In Capital	\$709,000.00	
2962 - Member's Deposits	\$119,000.00	
<u>Equity Total</u>	\$828,000.00	
<u>Retained Earnings</u>	(\$627,363.20)	
<u>Net Income</u>	(\$8,470.06)	
<i>Liabilities & Equity Total</i>		\$4,894,564.90

Freedom Hill Cooperative, Inc.
Check Register Report
10/1/2023 - 10/31/2023

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3264	10/2/2023 940-202310-0001	Hodges Development Corporation Monthly Management Fee	\$1,865.00	8150 Management Fee	\$1,865.00	\$1,865.00
1000	3265	10/2/2023 1796	Aquamen Water Solutions, LLC October 2023	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3266	10/4/2023 43412-01	Daniels Electric Corporation Garage Door Opener Power & Fire Alarm Panel	\$3,640.00	1815 Building Improvements	\$3,640.00	\$3,640.00
1000	3267	10/4/2023 092823	Richard Audet Reimbursement for Transfer Station Fee	\$15.00	5040 Trash Removal	\$15.00	\$15.00
1000	3268	10/6/2023 163833	Central New Hampshire Trailers & Equipment Backhoe	\$7,391.13	1830 Equipment	\$7,391.13	\$7,391.13
1000	3269	10/10/2023 FHC093023	Hodges Development Corporation September 2023	\$55.00	8090 Legal Fees	\$55.00	\$55.00
1000	3270	10/11/2023 151883813	ADT Commercial LLC Security Svcs 08/27/2023 - 11/24/2023	\$306.24	5010 Park Maintenance	\$306.24	\$306.24
1000	3271	10/11/2023 38939	Allen & Major Associates Inc 3102-01 Residential Survey	\$4,403.04	8090 Legal Fees	\$4,403.04	\$4,403.04
1000	3272	10/11/2023 14320	Drouin Associates, LLC Accounting Services	\$3,995.00	8091 Accounting	\$3,995.00	\$3,995.00
1000	On-Line	10/15/2023 940-202310-0002 940-202310-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$396.01 \$2,175.89	\$396.01 \$2,175.89
1000	3273	10/18/2023 4012 4025 3951	Aquamen Water Solutions, LLC Investigate possible leak 252 Redwood Replace galvanized plumbing Radon Blower Replacement	\$13,770.28	5035 Water Maintenance 5035 Water Maintenance 5035 Water Maintenance	\$500.00 \$4,329.11 \$8,941.17	\$500.00 \$4,329.11 \$8,941.17
1000	3274	10/18/2023 S89024-1023	Eversource 56607189024	\$1,318.74	6074 Electricity	\$1,318.74	\$1,318.74
1000	3275	10/18/2023 41100	Allen & Major Associates Inc 3102-01 Residential Survey	\$4,105.00	8090 Legal Fees	\$4,105.00	\$4,105.00
1000	3276	10/18/2023 166866	Shaver Disposal 545-FHC-1239 November 2023	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3277	10/18/2023 152253687	ADT Commercial LLC 11 Redwood 08/28/23 - 12/24/23 Services	\$559.76	5010 Park Maintenance	\$559.76	\$559.76
1000	On-Line	10/20/2023 400007597 400007597 400007597	Bank of New Hampshire October 2023 October 2023 October 2023	\$27,961.00	2710 Mortgage Payable - BNH 1130 RE Taxes - Escrow 6220 Mortgage Interest - BNH	\$5,962.84 \$6,481.42 \$15,516.74	\$5,962.84 \$6,481.42 \$15,516.74
1000	3278	10/25/2023 53535 53534	Smith-Weiss, Shepard, Kanakis & Spony, P.C. 6906-009 Dodsworth 143 Pine 6906-000 Gen Business	\$517.50	8090 Legal Fees 8090 Legal Fees	\$247.50 \$270.00	\$247.50 \$270.00

1000	3279	10/25/2023	Aquamen Water Solutions, LLC	\$476.72			
		4206	135 & 285 Redwood curb box lids		5035 Water Maintenance	\$476.72	\$476.72
1000	3280	10/25/2023	Patriot Insurance Company	\$14,657.00			
		1001944073	700001131675 Comm Auto 10/01/2023 - 10/01/2024		1612 Prepaid Insurance	\$3,005.00	\$3,005.00
		1001944073	700001131675 Comm 10/01/2023 - 10/01/2024		1612 Prepaid Insurance	\$11,652.00	\$11,652.00
1000	3281	10/25/2023	Consolidated Communications	\$123.57			
		6444-1023	603 228 6444 783		8007 Telephone	\$57.41	\$57.41
		1788-1023	196 755 1556 1		8007 Telephone	\$66.16	\$66.16
1000	3282	10/25/2023	Capital City Paving, Inc.	\$15,000.00			
		P0073	Pave Cul-de-sac		5010 Park Maintenance	\$15,000.00	\$15,000.00
Total:				<u>\$103,800.84</u>			

**Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 10/31/2023**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Home Depot Credit Services (FHC)	102023	10/20/2023	10/30/2023	6035322216221014	5010-Park Maintenance	\$141.94	\$141.94			
Home Depot Credit Services (FHC)	102023	10/20/2023	10/30/2023	6035322216221014	5010-Park Maintenance	\$529.87	\$529.87			
102023 Total:						\$671.81	\$671.81	\$0.00	\$0.00	\$0.00
Aquamen Water Solutions, LLC	4201-1	10/25/2023	10/31/2023	Curb Stops	5010-Park Maintenance	\$1,457.40	\$1,457.40			
4201-1 Total:						\$1,457.40	\$1,457.40	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	20863658	10/24/2023	10/31/2023	Oct 2023 Payment	8005-Administrative	\$197.00	\$197.00			
Marlin Leasing Corporation	20863658	10/24/2023	10/31/2023	Sep 2023 Late Fee	9002-Vendor Service Charges	\$59.10	\$59.10			
20863658 Total:						\$256.10	\$256.10	\$0.00	\$0.00	\$0.00
Drouin Associates, LLC	14339	10/31/2023	11/14/2023	October 2023	8091-Accounting	\$277.86	\$277.86			
14339 Total:						\$277.86	\$277.86	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC103123	10/31/2023	11/14/2023	Monthly Service Fees	8090-Legal Fees	\$55.00	\$55.00			
FHC103123 Total:						\$55.00	\$55.00	\$0.00	\$0.00	\$0.00
Totals:						\$2,718.17	\$2,718.17	\$0.00	\$0.00	\$0.00