

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**2/1/2025 - 2/28/2025**

	2/1/2025 - 2/28/2025			10/1/2024 - 2/28/2025			
	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	\$367,040.00	\$367,040.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$7,340.80)	\$7,340.80	(\$17,617.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$400.00)	(\$1,500.00)	\$1,100.00	(\$3,600.00)
3109 - Other Income	\$25.00	\$566.67	(\$541.67)	\$1,711.74	\$2,833.35	(\$1,121.61)	\$6,800.00
3110 - Net Application Fee Income	\$0.00	\$60.00	(\$60.00)	(\$55.00)	\$300.00	(\$355.00)	\$720.00
3125 - Late Fees	\$350.00	\$300.00	\$50.00	\$1,860.00	\$1,500.00	\$360.00	\$3,600.00
<u>Total Income</u>	\$73,783.00	\$72,566.51	\$1,216.49	\$370,156.74	\$362,832.55	\$7,324.19	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$657.49	\$50.00	\$607.49	\$3,521.00	\$250.00	\$3,271.00	\$600.00
<u>Total Other Income</u>	\$657.49	\$50.00	\$607.49	\$3,521.00	\$250.00	\$3,271.00	\$600.00
<b>Total Income</b>	\$74,440.49	\$72,616.51	\$1,823.98	\$373,677.74	\$363,082.55	\$10,595.19	\$871,398.08
<b>Expense</b>							
<u>Administrative Expenses</u>							
8005 - Administrative	\$218.04	\$552.08	\$334.04	\$1,431.86	\$2,760.40	\$1,328.54	\$6,625.00
8007 - Telephone	\$125.71	\$166.67	\$40.96	\$622.04	\$833.35	\$211.31	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$62.50	\$62.50	\$150.00
8090 - Legal Fees	\$35.00	\$625.00	\$590.00	(\$22.36)	\$3,125.00	\$3,147.36	\$7,500.00
8091 - Accounting	\$425.00	\$3,400.00	\$2,975.00	\$1,235.00	\$8,400.00	\$7,165.00	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$9,600.00	\$9,600.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$2,723.75	\$6,676.25	\$3,952.50	\$12,866.54	\$24,781.25	\$11,914.71	\$47,715.00
<u>Depreciation &amp; Amortization</u>							
6305 - Depreciation	\$9,203.00	\$9,250.00	\$47.00	\$51,305.00	\$46,250.00	(\$5,055.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$1,046.54	\$0.00	(\$1,046.54)	\$0.00
<u>Total Depreciation &amp; Amortization</u>	\$9,421.00	\$9,250.00	(\$171.00)	\$52,351.54	\$46,250.00	(\$6,101.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,717.44	\$14,716.36	(\$1.08)	\$72,964.91	\$72,962.69	(\$2.22)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,142.14	\$2,142.14	\$0.00	\$10,732.49	\$10,732.49	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$872.90	\$872.90	\$2,095.00
<u>Total Loan Interest</u>	\$16,859.58	\$17,033.08	\$173.50	\$83,697.40	\$84,568.08	\$870.68	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$178.29	\$133.33	(\$44.96)	\$983.82	\$666.65	(\$317.17)	\$1,600.00
5010 - Park Maintenance	\$220.11	\$3,416.67	\$3,196.56	\$3,040.52	\$17,083.35	\$14,042.83	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$27,862.50	\$27,862.50	\$66,870.00
5012 - Grounds Maintenance	\$0.00	\$1,766.67	\$1,766.67	\$36,550.00	\$8,833.35	(\$27,716.65)	\$21,200.00
5014 - Vehicle Fuel	\$900.63	\$316.67	(\$583.96)	\$2,083.27	\$1,583.35	(\$499.92)	\$3,800.00
5016 - Vehicle Maintenance	\$57.18	\$1,219.81	\$1,162.63	\$8,587.62	\$6,099.05	(\$2,488.57)	\$14,637.75
5035 - Water Maintenance	\$1,335.04	\$3,822.92	\$2,487.88	\$4,700.98	\$19,114.60	\$14,413.62	\$45,875.00
5040 - Trash Removal	\$668.96	\$883.33	\$214.37	\$3,344.80	\$4,416.65	\$1,071.85	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$6,875.00	\$6,875.00	\$16,500.00
5050 - Snow Removal	\$0.00	\$1,712.50	\$1,712.50	\$5,476.00	\$5,137.50	(\$338.50)	\$6,850.00

**Freedom Hill Cooperative, Inc.**  
**Budget Comparison Report**  
**2/1/2025 - 2/28/2025**

	2/1/2025 - 2/28/2025			10/1/2024 - 2/28/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5098 - Water Filtration System Media	\$319.71	\$0.00	(\$319.71)	\$319.71	\$0.00	(\$319.71)	\$0.00
<u>Total Maintenance Expenses</u>	\$3,679.92	\$20,219.40	\$16,539.48	\$65,086.72	\$97,672.00	\$32,585.28	\$228,932.75
<u>Taxes &amp; Insurance</u>							
6205 - Real Estate Taxes	\$6,373.00	\$8,241.67	\$1,868.67	\$30,140.00	\$41,208.35	\$11,068.35	\$98,900.00
6210 - Insurance	\$1,333.00	\$1,494.17	\$161.17	\$6,655.00	\$7,470.85	\$815.85	\$17,930.00
9025 - Tax Expense	\$150.00	\$0.00	(\$150.00)	\$750.00	\$0.00	(\$750.00)	\$2,000.00
<u>Total Taxes &amp; Insurance</u>	\$7,856.00	\$9,735.84	\$1,879.84	\$37,545.00	\$48,679.20	\$11,134.20	\$118,830.00
<u>Utilities</u>							
6074 - Electricity	\$2,084.53	\$2,083.33	(\$1.20)	\$9,228.99	\$10,416.65	\$1,187.66	\$25,000.00
6075 - Heat	\$366.82	\$500.00	\$133.18	\$1,190.44	\$2,500.00	\$1,309.56	\$6,000.00
6078 - Water Testing	\$810.00	\$924.00	\$114.00	\$2,690.00	\$4,620.00	\$1,930.00	\$11,088.00
6079 - Septic Pumping	\$0.00	\$2,500.00	\$2,500.00	\$574.00	\$12,500.00	\$11,926.00	\$30,000.00
<u>Total Utilities</u>	\$3,261.35	\$6,007.33	\$2,745.98	\$13,683.43	\$30,036.65	\$16,353.22	\$72,088.00
<b>Total Expense</b>	\$43,801.60	\$68,921.90	\$25,120.30	\$265,230.63	\$331,987.18	\$66,756.55	\$778,964.62
Operating Net Income	\$30,638.89	\$3,694.61	\$26,944.28	\$108,447.11	\$31,095.37	\$77,351.74	\$92,433.46
Net Income	\$30,638.89	\$3,694.61	\$26,944.28	\$108,447.11	\$31,095.37	\$77,351.74	\$92,433.46

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**2/28/2025**

**Assets**

Cash-Operating

1000 - Operating - BNH	\$182,676.09
1001 - BOD Checking - BNH	\$3,863.90
1035 - Savings - BNH	\$135,573.39
1130 - RE Taxes - Escrow	\$18,946.10
1131 - Money Market - Franklin Saving Bank	\$50,629.07
1132 - CD - Franklin Saving Bank	\$163,329.69

<u>Cash-Operating Total</u>	\$555,018.24
-----------------------------	--------------

Cash-Reserves

1135 - Capital - BNH	\$419,056.21
----------------------	--------------

<u>Cash-Reserves Total</u>	\$419,056.21
----------------------------	--------------

Current Assets

1210 - Accounts Receivable	\$6,790.28
1612 - Prepaid Insurance	\$14,359.50
1620 - Prepaid Interest	\$523,358.91
1625 - Prepaid Real Estate Taxes	\$60,096.00

<u>Current Assets Total</u>	\$604,604.69
-----------------------------	--------------

Long Term Assets

1622 - Prepaid Mortgage Costs	\$23,905.29
1810 - Land	\$448,201.37
1812 - Site Work	\$1,608,539.37
1814 - Infrastructure Improvements	\$16,657.70
1815 - Building Improvements	\$400,667.31
1825 - Equipment	\$76,493.36
1830 - Water System	\$1,598,456.59
1840 - Vehicles	\$162,039.89
1850 - Goodwill	\$2,245,000.00
1865 - Accumulated Depreciation	(\$2,896,110.24)

<u>Long Term Assets Total</u>	\$3,683,850.64
-------------------------------	----------------

Assets Total	\$5,262,529.78
--------------	----------------

**Liabilities and Equity**

Liability

2120 - Prepaid Rent	\$24,408.70
2151 - Accounts Payable	\$1,082.97
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$6,086.50
2450 - Taxes Payable	\$1,111.00

<u>Liability Total</u>	\$33,574.17
------------------------	-------------

Loans

2710 - Mortgage Payable - BNH	\$4,263,362.21
2711 - Mortgage Payable - NHCLF	\$417,547.86

<u>Loans Total</u>	\$4,680,910.07
--------------------	----------------

Equity

2961 - Additional Paid-In Capital	\$709,000.00
-----------------------------------	--------------

**Freedom Hill Cooperative, Inc.**  
**Balance Sheet**  
**2/28/2025**

2962 - Member's Deposits	\$ 122,500.00	
<u>Equity Total</u>	<u>\$831,500.00</u>	
<u>Retained Earnings</u>	(\$391,901.57)	
<u>Net Income</u>	\$108,447.11	
<i>Liabilities &amp; Equity Total</i>		\$5,262,529.78

**Freedom Hill Cooperative, Inc.**  
**Check Register Report**  
**2/1/2025 - 2/28/2025**

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3526	2/3/2025 2338	Aquamen Water Solutions, LLC Monthly Water Services	\$400.00	6078 Water Testing	\$400.00	\$400.00
1000	3527	2/5/2025 940-202502-0002	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3528	2/5/2025 21635349	Marlin Leasing Corp 401-1870578-001 Contract Payment	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3529	2/11/2025 01312025	Hodges Development Corporation Monthly Services	\$65.00	8090 Legal Fees	\$65.00	\$65.00
1000	3530	2/12/2025 7427	Aquamen Water Solutions, LLC Leak Repair in the pump house	\$1,335.04	5035 Water Maintenance	\$1,335.04	\$1,335.04
1000	3531	2/12/2025 171655	Shaver Disposal 545-FHC-1239	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3532	2/12/2025 157884622	Everon, LLC 40188575 Monitoring Services 02/25/25 - 05/24/25	\$319.71	5098 Water Filtration System Media	\$319.71	\$319.71
1000	3533	2/12/2025 189024-0225	Eversource 56607189024	\$2,084.53	6074 Electricity	\$2,084.53	\$2,084.53
1000	3534	2/12/2025 149426966-001	SiteOne Landscape Supply, LLC Bulk Sand Salt Mix	\$1,785.00	5050 Snow Removal	\$1,785.00	\$1,785.00
1000	On-Line	2/15/2025 940-202502-0001 940-202502-0001	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$429.76 \$2,142.14	\$429.76 \$2,142.14
1000	On-Line	2/20/2025 400007597-0225 400007597-0225 400007597-0225	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	\$8,165.42 \$9,655.14 \$14,717.44	\$8,165.42 \$9,655.14 \$14,717.44
1000	3535	2/26/2025 7574	Aquamen Water Solutions, LLC Water Testing	\$410.00	6078 Water Testing	\$410.00	\$410.00
1000	3536	2/26/2025 20250218	Consolidated Communications 19675515561	\$125.71	8007 Telephone	\$125.71	\$125.71
1000	3537	2/26/2025 566601	Cross Insurance-Laconia EMO0735740 D&O Renewal 01/07/2025 - 01/07/2026	\$1,840.00	1612 Prepaid Insurance	\$1,840.00	\$1,840.00
1000	3538	2/26/2025 21674539	Marlin Leasing Corp 1870578	\$197.00	8005 Administrative	\$197.00	\$197.00
<b>Total:</b>				\$46,457.85			

**Freedom Hill Cooperative, Inc.**  
**Accounts Payable Aging Report**  
**Period Through: 2/28/2025**

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Home Depot Credit Services (FHC)	20250218	2/18/2025	3/10/2025	6035322216221014	5010-Park Maintenance	\$220.11	\$220.11			
Home Depot Credit Services (FHC)	20250218	2/18/2025	3/10/2025	6035322216221014	8005-Administrative	\$6.04	\$6.04			
					<b>20250218 Total:</b>	\$226.15	\$226.15	\$0.00	\$0.00	\$0.00
Dead River Company	40401	2/11/2025	3/10/2025	6667221 Propane	6075-Heat	\$366.82	\$366.82			
					<b>40401 Total:</b>	\$366.82	\$366.82	\$0.00	\$0.00	\$0.00
Leone, McDonnell & Roberts, P.A.	684094	2/28/2025	3/11/2025	16210.001 Accounting Services	8091-Accounting	\$425.00	\$425.00			
					<b>684094 Total:</b>	\$425.00	\$425.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	2282025	2/28/2025	3/11/2025	Accounting Services	8090-Legal Fees	\$65.00	\$65.00			
					<b>2282025 Total:</b>	\$65.00	\$65.00	\$0.00	\$0.00	\$0.00
					<b>Totals:</b>	\$1,082.97	\$1,082.97	\$0.00	\$0.00	\$0.00