

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			10/1/2024 - 5/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
3101 - Member Fee Income	\$73,408.00	\$73,408.00	\$0.00	\$587,264.00	\$587,264.00	\$0.00	\$880,896.00
3107 - Vacancy Member	\$0.00	(\$1,468.16)	\$1,468.16	\$0.00	(\$11,745.28)	\$11,745.28	(\$17,617.92)
3108 - Fee Discount	\$0.00	(\$300.00)	\$300.00	(\$400.00)	(\$2,400.00)	\$2,000.00	(\$3,600.00)
3109 - Other Income	\$569.03	\$566.67	\$2.36	\$3,919.62	\$4,533.36	(\$613.74)	\$6,800.00
3110 - Net Application Fee Income	\$125.00	\$60.00	\$65.00	\$30.00	\$480.00	(\$450.00)	\$720.00
3125 - Late Fees	\$250.00	\$300.00	(\$50.00)	\$2,635.00	\$2,400.00	\$235.00	\$3,600.00
<u>Total Income</u>	\$74,352.03	\$72,566.51	\$1,785.52	\$593,448.62	\$580,532.08	\$12,916.54	\$870,798.08
<u>Other Income</u>							
9051 - Interest Income	\$550.32	\$50.00	\$500.32	\$5,244.87	\$400.00	\$4,844.87	\$600.00
<u>Total Other Income</u>	\$550.32	\$50.00	\$500.32	\$5,244.87	\$400.00	\$4,844.87	\$600.00
Total Income	\$74,902.35	\$72,616.51	\$2,285.84	\$598,693.49	\$580,932.08	\$17,761.41	\$871,398.08
Expense							
<u>Administrative Expenses</u>							
7035 - Bad Debts	\$0.00	\$0.00	\$0.00	\$1,010.28	\$0.00	(\$1,010.28)	\$0.00
8005 - Administrative	\$2,070.12	\$552.08	(\$1,518.04)	\$4,015.20	\$4,416.64	\$401.44	\$6,625.00
8007 - Telephone	\$126.05	\$166.67	\$40.62	\$999.60	\$1,333.36	\$333.76	\$2,000.00
8080 - Dues & Subscriptions	\$0.00	\$12.50	\$12.50	\$0.00	\$100.00	\$100.00	\$150.00
8090 - Legal Fees	\$1,045.41	\$625.00	(\$420.41)	\$176.07	\$5,000.00	\$4,823.93	\$7,500.00
8091 - Accounting	\$550.00	\$0.00	(\$550.00)	\$4,410.00	\$8,400.00	\$3,990.00	\$8,400.00
8150 - Management Fee	\$1,920.00	\$1,920.00	\$0.00	\$15,360.00	\$15,360.00	\$0.00	\$23,040.00
<u>Total Administrative Expenses</u>	\$5,711.58	\$3,276.25	(\$2,435.33)	\$25,971.15	\$34,610.00	\$8,638.85	\$47,715.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$9,610.00	\$9,250.00	(\$360.00)	\$79,728.00	\$74,000.00	(\$5,728.00)	\$111,000.00
9077 - Amortization	\$218.00	\$0.00	(\$218.00)	\$1,700.54	\$0.00	(\$1,700.54)	\$0.00
<u>Total Depreciation & Amortization</u>	\$9,828.00	\$9,250.00	(\$578.00)	\$81,428.54	\$74,000.00	(\$7,428.54)	\$111,000.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - BNH	\$14,148.19	\$14,140.00	(\$8.19)	\$115,023.85	\$115,009.69	(\$14.16)	\$172,638.74
6221 - Mortgage Interest - NHCLF	\$2,135.49	\$2,135.49	\$0.00	\$17,145.63	\$17,145.63	\$0.00	\$25,665.13
6224 - Mortgage Interest - Prepaid Amortization	\$0.00	\$174.58	\$174.58	\$0.00	\$1,396.64	\$1,396.64	\$2,095.00
<u>Total Loan Interest</u>	\$16,283.68	\$16,450.07	\$166.39	\$132,169.48	\$133,551.96	\$1,382.48	\$200,398.87
<u>Maintenance Expenses</u>							
5006 - Maintenance Supplies	\$0.00	\$133.33	\$133.33	\$983.82	\$1,066.64	\$82.82	\$1,600.00
5010 - Park Maintenance	\$1,017.26	\$3,416.67	\$2,399.41	\$6,007.74	\$27,333.36	\$21,325.62	\$41,000.00
5011 - Subcontractor Fees	\$0.00	\$5,572.50	\$5,572.50	\$0.00	\$44,580.00	\$44,580.00	\$66,870.00
5012 - Grounds Maintenance	\$42.00	\$1,766.67	\$1,724.67	\$36,592.00	\$14,133.36	(\$22,458.64)	\$21,200.00
5014 - Vehicle Fuel	\$139.00	\$316.67	\$177.67	\$2,557.98	\$2,533.36	(\$24.62)	\$3,800.00
5016 - Vehicle Maintenance	\$2,007.81	\$1,219.81	(\$788.00)	\$14,101.92	\$9,758.48	(\$4,343.44)	\$14,637.75
5035 - Water Maintenance	\$0.00	\$3,822.92	\$3,822.92	\$6,914.10	\$30,583.36	\$23,669.26	\$45,875.00
5040 - Trash Removal	\$1,337.92	\$883.33	(\$454.59)	\$5,351.68	\$7,066.64	\$1,714.96	\$10,600.00
5045 - Sewer Maintenance	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$11,000.00	\$11,000.00	\$16,500.00

Freedom Hill Cooperative, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			10/1/2024 - 5/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$5,476.00	\$6,850.00	\$1,374.00	\$6,850.00
<u>Total Maintenance Expenses</u>	\$4,543.99	\$18,506.90	\$13,962.91	\$77,985.24	\$154,905.20	\$76,919.96	\$228,932.75
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$7,682.00	\$8,241.67	\$559.67	\$51,877.00	\$65,933.36	\$14,056.36	\$98,900.00
6210 - Insurance	\$1,408.00	\$1,494.17	\$86.17	\$10,804.00	\$11,953.36	\$1,149.36	\$17,930.00
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>	\$9,240.00	\$9,735.84	\$495.84	\$63,881.00	\$77,886.72	\$14,005.72	\$118,830.00
<u>Utilites</u>							
6074 - Electricity	\$1,707.08	\$2,083.33	\$376.25	\$14,787.25	\$16,666.64	\$1,879.39	\$25,000.00
6075 - Heat	\$0.00	\$500.00	\$500.00	\$1,610.43	\$4,000.00	\$2,389.57	\$6,000.00
6078 - Water Testing	\$525.00	\$924.00	\$399.00	\$4,015.00	\$7,392.00	\$3,377.00	\$11,088.00
6079 - Septic Pumping	\$950.35	\$2,500.00	\$1,549.65	\$1,524.35	\$20,000.00	\$18,475.65	\$30,000.00
<u>Total Utilites</u>	\$3,182.43	\$6,007.33	\$2,824.90	\$21,937.03	\$48,058.64	\$26,121.61	\$72,088.00
Total Expense	\$48,789.68	\$63,226.39	\$14,436.71	\$403,372.44	\$523,012.52	\$119,640.08	\$778,964.62
Operating Net Income	\$26,112.67	\$9,390.12	\$16,722.55	\$195,321.05	\$57,919.56	\$137,401.49	\$92,433.46
Net Income	\$26,112.67	\$9,390.12	\$16,722.55	\$195,321.05	\$57,919.56	\$137,401.49	\$92,433.46

Freedom Hill Cooperative, Inc.
Balance Sheet
5/31/2025

Assets

Cash-Operating

1000 - Operating - BNH	\$215,641.97
1001 - BOD Checking - BNH	\$2,343.19
1035 - Savings - BNH	\$139,330.07
1130 - RE Taxes - Escrow	\$46,756.96
1131 - Money Market - Franklin Saving Bank	\$50,755.40
1132 - CD - Franklin Saving Bank	\$164,793.00

<u>Cash-Operating Total</u>	\$619,620.59
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Cash-Reserves

1135 - Capital - BNH	\$433,769.61
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<u>Cash-Reserves Total</u>	\$433,769.61
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Current Assets

1210 - Accounts Receivable	\$2,382.00
1612 - Prepaid Insurance	\$7,355.50
1620 - Prepaid Interest	\$472,879.28
1625 - Prepaid Real Estate Taxes	\$1,949.00

<u>Current Assets Total</u>	\$484,565.78
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Long Term Assets

1622 - Prepaid Mortgage Costs	\$22,732.56
1810 - Land	\$448,201.37
1812 - Site Work	\$1,648,039.37
1815 - Building Improvements	\$415,167.80
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	(\$2,865,941.76)

<u>Long Term Assets Total</u>	\$3,766,846.88
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<i>Assets Total</i>	\$5,304,802.86
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Liabilities and Equity

Liability

2120 - Prepaid Rent	\$21,551.55
2151 - Accounts Payable	\$2,647.68
2152 - Accounts Payable Members Deposits	\$885.00
2401 - Accrued Interest	\$5,866.24
2450 - Taxes Payable	\$1,561.00

<u>Liability Total</u>	\$32,511.47
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Loans

2710 - Mortgage Payable - BNH	\$4,235,031.35
2711 - Mortgage Payable - NHCLF	\$416,245.30

<u>Loans Total</u>	\$4,651,276.65
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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
5/31/2025

<u>Equity Total</u>	\$831,500.00	
<u>Retained Earnings</u>	(\$405,806.31)	
<u>Net Income</u>	\$195,321.05	
<i>Liabilities & Equity Total</i>		\$5,304,802.86

Freedom Hill Cooperative, Inc.
Check Register Report
5/1/2025 - 5/31/2025

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1000	3565	5/7/2025 04302025	Anita Wise Credit Check	\$40.00	3110 Net Application Fee Income	\$40.00	\$40.00
1000	3566	5/7/2025 7929-2 7928	Aquamen Water Solutions, LLC Repairs to Pump House Repaired Pump House	\$1,005.00	5035 Water Maintenance 5035 Water Maintenance	\$220.00 \$785.00	\$220.00 \$785.00
1000	3567	5/7/2025 21747987	Marlin Leasing Corp 401-1870578-001	\$197.00	8005 Administrative	\$197.00	\$197.00
1000	3568	5/7/2025 940-202505-0001	Hodges Development Corporation Monthly Management Fee	\$1,920.00	8150 Management Fee	\$1,920.00	\$1,920.00
1000	3569	5/14/2025 8022	Aquamen Water Solutions, LLC Plumbing Repair	\$277.68	5035 Water Maintenance	\$277.68	\$277.68
1000	3570	5/14/2025 07189024-0525	Eversource 56607189024	\$1,707.08	6074 Electricity	\$1,707.08	\$1,707.08
1000	3571	5/14/2025 4302025	Hodges Development Corporation Monthly Services	\$89.48	8090 Legal Fees	\$89.48	\$89.48
1000	3572	5/14/2025 686202	Leone, McDonnell & Roberts, P.A. Accounting Services	\$2,625.00	8091 Accounting	\$2,625.00	\$2,625.00
1000	3573	5/14/2025 172574	Shaver Disposal May Garbage Disposal	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	On-Line	5/15/2025 940-202505-0002 940-202505-0002	NH Community Loan Fund Monthly Loan Payment Monthly Loan Payment	\$2,571.90	2711 Mortgage Payable - NHCLF 6221 Mortgage Interest - NHCLF	\$436.41 \$2,135.49	\$436.41 \$2,135.49
1000	On-Line	5/20/2025 940-202504-0003 940-202504-0003 940-202504-0003	Bank of New Hampshire Monthly Loan Payment Monthly Loan Payment Monthly Loan Payment	\$32,538.00	2710 Mortgage Payable - BNH 1130 RE Taxes - Escrow 6220 Mortgage Interest - BNH	\$9,141.39 \$9,248.42 \$14,148.19	\$9,141.39 \$9,248.42 \$14,148.19
1000	3574	5/21/2025 Refund	Donna Gosselin Rev Trust [REFUND] - Acct #: 101900200-2 - Membership Deposit	\$1,000.00	2962 Member's Deposits	\$1,000.00	\$1,000.00
1000	3575	5/21/2025 05162025	Home Depot Credit Services Home Depot Credit Card	\$136.46	5010 Park Maintenance	\$136.46	\$136.46
1000	3576	5/21/2025 172656	Shaver Disposal Garbage Disposal	\$668.96	5040 Trash Removal	\$668.96	\$668.96
1000	3577	5/21/2025 425154	SR1 Equipment - Loudon Vehicle Parts	\$525.12	5016 Vehicle Maintenance	\$525.12	\$525.12
1000	3578	5/21/2025 6804584	Wind River Environmental, LLC Install C Septic System	\$23,100.00	1815 Building Improvements	\$23,100.00	\$23,100.00
1000	3579	5/28/2025 05182025	Consolidated Communications 19675515561	\$126.05	8007 Telephone	\$126.05	\$126.05

1000	3580	5/28/2025 6880634	Wind River Environmental, LLC Septic Pumping	\$950.35	6079 Septic Pumping	\$950.35	\$950.35
1000	3581	5/28/2025 2474	Aquamen Water Solutions, LLC Water Testing	\$525.00	6078 Water Testing	\$525.00	\$525.00
Total:				\$70,672.04			

Freedom Hill Cooperative, Inc.
Accounts Payable Aging Report
Period Through: 5/31/2025

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
SiteOne Landscape Supply, LLC	154283014-001	5/31/2025	6/4/2025	Finance Charge	8005-Administrative	\$56.40	\$56.40			
					154283014-001 Total:	\$56.40	\$56.40	\$0.00	\$0.00	\$0.00
Marlin Leasing Corporation	21782595	5/27/2025	6/9/2025	Contract Payment	8005-Administrative	\$197.00	\$197.00			
					21782595 Total:	\$197.00	\$197.00	\$0.00	\$0.00	\$0.00
Iris Group Holdings, LLC	158594370	4/27/2025	6/9/2025	40188575 (5/25/25 - 8/24/25)	5010-Park Maintenance	\$319.71	\$319.71			
					158594370 Total:	\$319.71	\$319.71	\$0.00	\$0.00	\$0.00
Leone, McDonnell & Roberts, P.A.	687502	5/31/2025	6/9/2025	Accounting Services	8091-Accounting	\$550.00	\$550.00			
					687502 Total:	\$550.00	\$550.00	\$0.00	\$0.00	\$0.00
Hodges Development Corporation	FHC 5312025	5/31/2025	6/9/2025	Monthly Services	8090-Legal Fees	\$73.16	\$73.16			
					FHC 5312025 Total:	\$73.16	\$73.16	\$0.00	\$0.00	\$0.00
Hamblett & Kerrigan, P.A.	158501	3/7/2025	6/10/2025	General Sertvices	8090-Legal Fees	\$889.75	\$889.75			
					158501 Total:	\$889.75	\$889.75	\$0.00	\$0.00	\$0.00
Hamblett & Kerrigan, P.A.	157237	1/12/2025	6/10/2025	General Services	8090-Legal Fees	\$112.50	\$112.50			
					157237 Total:	\$112.50	\$112.50	\$0.00	\$0.00	\$0.00
Iris Group Holdings, LLC	158807519	5/26/2025	6/11/2025	40188575 (06/25/25 - 9/24/25)	5010-Park Maintenance	\$449.16	\$449.16			
					158807519 Total:	\$449.16	\$449.16	\$0.00	\$0.00	\$0.00
Totals:						\$2,647.68	\$2,647.68	\$0.00	\$0.00	\$0.00