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08/03/09

Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of July 31, 2009

	Jul 31, 09	Jul 31, 08	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	33,012.34	14,249.55	18,762.79
1050 · Cash - Savings - Reserve	37,023.83	36,596.95	426.88
Total Checking/Savings	70,036.17	50,846.50	19,189.67
Accounts Receivable			
1200 · Accounts Receivable	10,797.67	14,490.00	-3,692.33
Total Accounts Receivable	10,797.67	14,490.00	-3,692.33
Other Current Assets			
1300 · Prepaid expenses	0.00	445.00	-445.00
Total Other Current Assets	0.00	445.00	-445.00
Total Current Assets	80,833.84	65,781.50	15,052.34
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	119,448.72	119,448.72	0.00
1521 · Accumulated Depreciation - B.I.	-23,901.95	-17,072.82	-6,829.13
Total 1510 · Building Improvements	95,546.77	102,375.90	-6,829.13
1570 · Furniture and Fixtures			
1580 · Furniture & Fixtures	2,550.45	2,550.45	0.00
1581 · Accumulated Depreciation -F &F	-1,785.32	-1,275.23	-510.09
Total 1570 · Furniture and Fixtures	765.13	1,275.22	-510.09
Total Fixed Assets	96,311.90	103,651.12	-7,339.22
TOTAL ASSETS	177,145.74	169,432.62	7,713.12
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	65,533.61	91,218.88	-25,685.27
Total Long Term Liabilities	65,533.61	91,218.88	-25,685.27
Total Liabilities	65,533.61	91,218.88	-25,685.27
Equity			
3900 · Retained Earnings	78,006.83	96,716.22	-18,709.39
Net Income	33,605.30	-18,502.48	52,107.78
Total Equity	111,612.13	78,213.74	33,398.39
TOTAL LIABILITIES & EQUITY	177,145.74	169,432.62	7,713.12