

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of May 31, 2016

06/16/16

Accrual Basis

	May 31, 16	May 31, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	72,481.66	13,338.75	59,142.91
1050 · Cash - Savings - Reserve	28,601.61	63,038.80	-34,437.19
Total Checking/Savings	101,083.27	76,377.55	24,705.72
Accounts Receivable			
1200 · Accounts Receivable	16,880.50	15,316.68	1,563.82
1225 · Accts Rec - Snow Spec Assess	225.00	-2,200.00	2,425.00
1250 · Accts Rec - Deck Spec Assess	391,404.68	0.00	391,404.68
Total Accounts Receivable	408,510.18	13,116.68	395,393.50
Total Current Assets	509,593.45	89,494.23	420,099.22
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	527,146.61	455,034.61	72,112.00
1521 · Accumulated Depreciation - B.I.	-113,855.87	-99,070.41	-14,785.46
Total 1510 · Building Improvements	413,290.74	355,964.20	57,326.54
1570 · Furniture and Fixtures			
1580 · Furniture & Fixtures	2,550.45	2,550.45	0.00
1581 · Accumulated Depreciation - F & F	-2,550.45	-2,550.45	0.00
Total 1570 · Furniture and Fixtures	0.00	0.00	0.00
Total Fixed Assets	413,290.74	355,964.20	57,326.54
TOTAL ASSETS	922,884.19	445,458.43	477,425.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2300 · Deferred revenue			
2350 · Deferred revenue - Decks	391,404.68	0.00	391,404.68
Total 2300 · Deferred revenue	391,404.68	0.00	391,404.68
Total Other Current Liabilities	391,404.68	0.00	391,404.68
Total Current Liabilities	391,404.68	0.00	391,404.68
Long Term Liabilities			
2400 · Loan Payable - MSB #1	133,152.64	165,224.82	-32,072.18
2450 · Loan payable - MSB #2	83,227.37	55,311.14	27,916.23
Total Long Term Liabilities	216,380.01	220,535.96	-4,155.95
Total Liabilities	607,784.69	220,535.96	387,248.73
Equity			
3900 · Retained Earnings	228,027.42	218,967.16	9,060.26
Net Income	87,072.08	5,955.31	81,116.77
Total Equity	315,099.50	224,922.47	90,177.03
TOTAL LIABILITIES & EQUITY	922,884.19	445,458.43	477,425.76

Paul Revere Village Association
Profit & Loss Prev Year Comparison
September 2015 through May 2016

	Sep '15 - May 16	Sep '14 - May 15	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	176,400.00	176,400.00	0.00
4010 · Condo Fees Write Off	-385.00	0.00	-385.00
4050 · Special Assessment - Decks	66,595.32	0.00	66,595.32
4100 · Condo Fee Surcharges & Interest	1,355.00	1,320.00	35.00
4150 · Condo surchge & Misc write off	-362.00	-375.00	13.00
4155 · Surcharge - Special Snow Assess	65.00	0.00	65.00
4160 · Surcharge on Deck Assessments	50.00	0.00	50.00
Total Income	243,718.32	177,345.00	66,373.32
Expense			
5001 · Accounting Services	4,500.00	4,500.00	0.00
5011 · General Maintenance	16,359.97	15,192.20	1,167.77
5015 · Maintenance - New decks	10,000.00	0.00	10,000.00
5031 · Electricity (Street Light)	2,436.63	1,305.66	1,130.97
5071 · Insurance	32,947.79	31,639.90	1,307.89
5100 · Grounds Maintenance	32,750.00	40,032.80	-7,282.80
5101 · Legal Fees	175.00	0.00	175.00
5110 · Filing Fees	18.50	18.50	0.00
5131 · Postage	568.61	264.94	303.67
5161 · Rubbish Removal	14,828.68	15,463.00	-634.32
5170 · Service fees	0.00	37.20	-37.20
5181 · Snowplowing/Sanding	25,000.00	48,132.48	-23,132.48
5191 · Supplies - Office	786.71	539.01	247.70
5220 · Water Hydrant Maintenance	1,525.00	0.00	1,525.00
5221 · Water Hydrants Rental	1,370.90	1,400.33	-29.43
6120 · Bank Service Charges	5.00	5.00	0.00
6140 · Contribution	0.00	125.00	-125.00
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	8,285.80	9,805.95	-1,520.15
6265 · Interest Expense - Loan #2	4,689.04	1,657.75	3,031.29
6280 · Loan Origination fees	0.00	971.50	-971.50
Total 6200 · Debt Service Payments	12,974.84	12,435.20	539.64
6820 · State Income Tax	456.00	456.00	0.00
Total Expense	156,703.63	171,547.22	-14,843.59
Net Ordinary Income	87,014.69	5,797.78	81,216.91
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	24.77	24.51	0.26
7034 · Interest Income - Savings	32.62	133.02	-100.40
Total Other Income	57.39	157.53	-100.14
Net Other Income	57.39	157.53	-100.14
Net Income	87,072.08	5,955.31	81,116.77