

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of May 31, 2020

06/16/20

Accrual Basis

	May 31, 20	May 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	14,194.92	12,372.21	1,822.71
1050 · Cash - Savings - Reserve	9,096.42	69,040.39	-59,943.97
Total Checking/Savings	23,291.34	81,412.60	-58,121.26
Accounts Receivable			
1200 · Accounts Receivable	23,158.50	18,623.50	4,535.00
1250 · Accts Rec - Deck Spec Assess	17,971.55	96,103.44	-78,131.89
Total Accounts Receivable	41,130.05	114,726.94	-73,596.89
Total Current Assets	64,421.39	196,139.54	-131,718.15
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	527,146.61	527,146.61	0.00
1521 · Accumulated Depreciation - B.I.	-178,688.02	-178,688.02	0.00
Total 1510 · Building Improvements	348,458.59	348,458.59	0.00
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	348,458.59	348,458.59	0.00
TOTAL ASSETS	412,879.98	544,598.13	-131,718.15
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2200 · Accrued Expenses	6,405.00	0.00	6,405.00
2300 · Deferred revenue			
2310 · Deferred revenue - Misc	6,858.39	-8,493.33	15,351.72
2350 · Deferred revenue - Decks	17,971.55	95,598.44	-77,626.89
Total 2300 · Deferred revenue	24,829.94	87,105.11	-62,275.17
Total Other Current Liabilities	31,234.94	87,105.11	-55,870.17
Total Current Liabilities	31,234.94	87,105.11	-55,870.17
Long Term Liabilities			
2400 · Loan Payable - MSB #1	0.00	21,406.14	-21,406.14
2450 · Loan payable - MSB #2	25,034.89	40,754.83	-15,719.94
Total Long Term Liabilities	25,034.89	62,160.97	-37,126.08
Total Liabilities	56,269.83	149,266.08	-92,996.25
Equity			
3900 · Retained Earnings	357,890.88	303,061.32	54,829.56
Net Income	-1,280.73	92,270.73	-93,551.46
Total Equity	356,610.15	395,332.05	-38,721.90
TOTAL LIABILITIES & EQUITY	412,879.98	544,598.13	-131,718.15

Paul Revere Village Association
Profit & Loss Prev Year Comparison
September 2019 through May 2020

	Sep '19 - May 20	Sep '18 - May 19	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	220,500.00	220,500.00	0.00
4050 · Special Assessment - Decks	51,789.40	56,287.28	-4,497.88
4100 · Condo Fee Surcharges & Interest	125.00	-25.00	150.00
4200 · Other charges - Illegal fees	0.00	100.00	-100.00
4500 · Non-Compliance Penalty	50.00	100.00	-50.00
4510 · Clean up fees	200.00	400.00	-200.00
Total Income	272,664.40	277,362.28	-4,697.88
Expense			
5001 · Accounting Services	4,500.00	4,500.00	0.00
5011 · General Maintenance	118,947.97	18,627.73	100,320.24
5015 · Maintenance - New decks	9,500.00	33,500.00	-24,000.00
5031 · Electricity (Street Light)	2,868.68	2,854.72	13.96
5071 · Insurance	46,950.23	35,636.44	11,313.79
5100 · Grounds Maintenance	36,931.40	38,495.50	-1,564.10
5101 · Legal Fees	187.50	150.00	37.50
5110 · Filing Fees	18.50	18.50	0.00
5131 · Postage	295.56	275.77	19.79
5161 · Rubbish Removal	16,242.00	16,092.00	150.00
5170 · Service fees	0.00	70.00	-70.00
5181 · Snowplowing/Sanding	31,000.00	25,000.00	6,000.00
5191 · Supplies - Office	665.89	896.99	-231.10
5220 · Water Hydrant Maintenance	2,275.00	2,000.00	275.00
5221 · Water Hydrants Rental	1,434.99	1,404.00	30.99
6120 · Bank Service Charges	0.00	7.17	-7.17
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	125.77	2,084.98	-1,959.21
6265 · Interest Expense - Loan #2	1,624.88	3,113.81	-1,488.93
Total 6200 · Debt Service Payments	1,750.65	5,198.79	-3,448.14
6820 · State Income Tax	456.00	456.00	0.00
6999 · Uncategorized Expenses	-3.33	0.00	-3.33
Total Expense	274,021.04	185,183.61	88,837.43
Net Ordinary Income	-1,356.64	92,178.67	-93,535.31
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	42.64	51.44	-8.80
7034 · Interest Income - Savings	33.27	40.62	-7.35
Total Other Income	75.91	92.06	-16.15
Net Other Income	75.91	92.06	-16.15
Net Income	-1,280.73	92,270.73	-93,551.46