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09/29/08

Accrual Basis

**Paul Revere Village Association**  
**Balance Sheet Prev Year Comparison**  
As of August 31, 2008

	Aug 31, 08	Aug 31, 07	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000 · Cash - Checking acct	23,428.92	15,112.16	8,316.76	55.0%
1050 · Cash - Savings - Reserve	36,633.82	36,173.73	460.09	1.3%
1055 · American Exp - Reserve	0.00	1,408.37	-1,408.37	-100.0%
<b>Total Checking/Savings</b>	<b>60,062.74</b>	<b>52,694.26</b>	<b>7,368.48</b>	<b>14.0%</b>
<b>Accounts Receivable</b>				
1200 · Accounts Receivable	10,214.34	15,310.84	-5,096.50	-33.3%
<b>Total Accounts Receivable</b>	<b>10,214.34</b>	<b>15,310.84</b>	<b>-5,096.50</b>	<b>-33.3%</b>
<b>Other Current Assets</b>				
1300 · Prepaid expenses	445.00	445.00	0.00	0.0%
1499 · Undeposited Funds	0.00	975.00	-975.00	-100.0%
<b>Total Other Current Assets</b>	<b>445.00</b>	<b>1,420.00</b>	<b>-975.00</b>	<b>-68.7%</b>
<b>Total Current Assets</b>	<b>70,722.08</b>	<b>69,425.10</b>	<b>1,296.98</b>	<b>1.9%</b>
<b>Fixed Assets</b>				
<b>1510 · Building Improvements</b>				
1520 · Building Improvements	137,124.63	119,448.72	17,675.91	14.8%
1521 · Accumulated Depreciation - B.I.	-17,072.82	-17,072.82	0.00	0.0%
<b>Total 1510 · Building Improvements</b>	<b>120,051.81</b>	<b>102,375.90</b>	<b>17,675.91</b>	<b>17.3%</b>
<b>1570 · Furniture and Fixtures</b>				
1580 · Furniture & Fixtures	2,550.45	2,550.45	0.00	0.0%
1581 · Accumulated Depreciation -F &F	-1,275.23	-1,275.23	0.00	0.0%
<b>Total 1570 · Furniture and Fixtures</b>	<b>1,275.22</b>	<b>1,275.22</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Fixed Assets</b>	<b>121,327.03</b>	<b>103,651.12</b>	<b>17,675.91</b>	<b>17.1%</b>
<b>TOTAL ASSETS</b>	<b>192,049.11</b>	<b>173,076.22</b>	<b>18,972.89</b>	<b>11.0%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
2400 · Loan Payable - Millbury Savings	89,165.31	76,348.16	12,817.15	16.8%
<b>Total Long Term Liabilities</b>	<b>89,165.31</b>	<b>76,348.16</b>	<b>12,817.15</b>	<b>16.8%</b>
<b>Total Liabilities</b>	<b>89,165.31</b>	<b>76,348.16</b>	<b>12,817.15</b>	<b>16.8%</b>
<b>Equity</b>				
3000 · Opening Bal Equity	78,814.86	78,814.86	0.00	0.0%
3900 · Retained Earnings	17,913.20	-9,612.25	27,525.45	286.4%
Net Income	6,155.74	27,525.45	-21,369.71	-77.6%
<b>Total Equity</b>	<b>102,883.80</b>	<b>96,728.06</b>	<b>6,155.74</b>	<b>6.4%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>192,049.11</b>	<b>173,076.22</b>	<b>18,972.89</b>	<b>11.0%</b>