

5:07 PM

06/18/13

Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of May 31, 2013

	May 31, 13	May 31, 12	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	22,456.87	11,441.80	11,015.07
1050 · Cash - Savings - Reserve	50,901.08	50,763.39	137.69
Total Checking/Savings	73,357.95	62,205.19	11,152.76
Accounts Receivable			
1200 · Accounts Receivable	14,787.50	17,122.14	-2,334.64
Total Accounts Receivable	14,787.50	17,122.14	-2,334.64
Total Current Assets	88,145.45	79,327.33	8,818.12
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	330,034.61	330,034.61	0.00
1521 · Accumulated Depreciation - B.I.	-70,229.61	-55,874.61	-14,355.00
Total 1510 · Building Improvements	259,805.00	274,160.00	-14,355.00
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	259,805.00	274,160.00	-14,355.00
TOTAL ASSETS	347,950.45	353,487.33	-5,536.88
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	222,775.54	248,530.49	-25,754.95
Total Long Term Liabilities	222,775.54	248,530.49	-25,754.95
Total Liabilities	222,775.54	248,530.49	-25,754.95
Equity			
3900 · Retained Earnings	99,029.34	86,847.82	12,181.52
Net Income	26,145.57	18,109.02	8,036.55
Total Equity	125,174.91	104,956.84	20,218.07
TOTAL LIABILITIES & EQUITY	347,950.45	353,487.33	-5,536.88