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05/19/15

Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of April 30, 2015

	Apr 30, 15	Apr 30, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	14,183.10	25,245.77	-11,062.67
1060 · Cash - Savings - Reserve	61,428.76	50,995.62	10,433.14
Total Checking/Savings	75,611.86	76,241.39	-629.53
Accounts Receivable			
1200 · Accounts Receivable	12,476.68	14,907.50	-2,430.82
1250 · Accounts Rec - Special Assess	-400.00	0.00	-400.00
Total Accounts Receivable	12,076.68	14,907.50	-2,830.82
Total Current Assets	87,688.54	91,148.89	-3,460.35
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	455,034.61	330,034.61	125,000.00
1521 · Accumulated Depreciation - B.I.	-99,070.41	-84,583.61	-14,486.80
Total 1510 · Building Improvements	355,964.20	245,451.00	110,513.20
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	355,964.20	245,451.00	110,513.20
TOTAL ASSETS	443,652.74	336,599.89	107,052.85
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
2400 · Loan Payable - MSB #1	167,805.44	197,456.50	-29,651.06
2450 · Loan payable - MSB #2	57,660.27	0.00	57,660.27
Total Long Term Liabilities	225,465.71	197,456.50	28,009.21
Total Liabilities	225,465.71	197,456.50	28,009.21
Equity			
3900 · Retained Earnings	218,967.16	128,436.05	90,531.11
Net Income	-780.13	10,707.34	-11,487.47
Total Equity	218,187.03	139,143.39	79,043.64
TOTAL LIABILITIES & EQUITY	443,652.74	336,599.89	107,052.85

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Accrual Basis

Paul Revere Village Association
Profit & Loss Prev Year Comparison
September 2014 through April 2015

	Sep '14 - Apr 15	Sep '13 - Apr 14	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	156,800.00	145,040.00	11,760.00
4010 · Condo Fees Write Off	0.00	-2,345.00	2,345.00
4100 · Condo Fee Surcharges & Interest	1,270.00	1,765.00	-495.00
4150 · Condo Fee surcharge write off	-375.00	-450.00	75.00
Total Income	157,695.00	144,010.00	13,685.00
Expense			
5001 · Accounting Services	4,000.00	4,000.00	0.00
5011 · General Maintenance	13,481.53	16,390.44	-2,908.91
5031 · Electricity (Street Light)	1,305.66	1,059.03	246.63
5071 · Insurance	28,147.48	34,539.32	-6,391.84
5100 · Grounds Maintenance	36,207.80	23,350.00	12,857.80
5101 · Legal Fees	0.00	222.50	-222.50
5110 · Filing Fees	18.50	18.50	0.00
5131 · Postage	264.94	231.86	33.08
5161 · Rubbish Removal	13,738.00	12,176.49	1,561.51
5170 · Service fees	37.20	0.00	37.20
5181 · Snowplowing/Sanding	48,132.48	28,300.00	19,832.48
5191 · Supplies - Office	539.01	846.44	-307.43
5221 · Water Hydrants Rental	1,400.33	1,430.49	-30.16
6120 · Bank Service Charges	5.00	4.50	0.50
6140 · Contribution	125.00	0.00	125.00
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	8,787.03	10,374.63	-1,587.60
6265 · Interest Expense - Loan #2	928.32	0.00	928.32
6270 · Late fees	75.08	0.00	75.08
6280 · Loan Origination fees	971.50	0.00	971.50
Total 6200 · Debt Service Payments	10,761.93	10,374.63	387.30
6820 · State Income Tax	456.00	456.00	0.00
Total Expense	158,620.86	133,400.20	25,220.66
Net Ordinary Income	-925.86	10,609.80	-11,535.66
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	22.75	28.74	-5.99
7034 · Interest Income - Savings	122.98	68.80	54.18
Total Other Income	145.73	97.54	48.19
Net Other Income	145.73	97.54	48.19
Net Income	-780.13	10,707.34	-11,487.47