

Paul Revere Village Association
Balance Sheet Prev Year Comparison
 As of August 31, 2014

	Aug 31, 14	Aug 31, 13	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	31,087.73	34,768.89	-3,681.16
1050 · Cash - Savings - Reserve	130,905.78	50,926.82	79,978.96
Total Checking/Savings	161,993.51	85,695.71	76,297.80
Accounts Receivable			
1200 · Accounts Receivable	13,799.18	13,347.50	451.68
Total Accounts Receivable	13,799.18	13,347.50	451.68
Total Current Assets	175,792.69	99,043.21	76,749.48
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	330,034.61	330,034.61	0.00
1521 · Accumulated Depreciation - B.I.	-98,938.61	-84,583.61	-14,355.00
Total 1510 · Building Improvements	231,096.00	245,451.00	-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	231,096.00	245,451.00	-14,355.00
TOTAL ASSETS	406,888.69	344,494.21	62,394.48
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	187,814.73	216,058.16	-28,243.43
Total Long Term Liabilities	187,814.73	216,058.16	-28,243.43
Total Liabilities	187,814.73	216,058.16	-28,243.43
Equity			
3900 · Retained Earnings	128,436.05	99,029.34	29,406.71
Net Income	90,637.91	29,406.71	61,231.20
Total Equity	219,073.96	128,436.05	90,637.91
TOTAL LIABILITIES & EQUITY	406,888.69	344,494.21	62,394.48

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Accrual Basis

Paul Revere Village Association
Profit & Loss Prev Year Comparison
September 2013 through August 2014

	Sep '13 - Aug 14	Sep '12 - Aug 13	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	217,560.00	217,560.00	0.00
4010 · Condo Fees Write Off	-2,345.00	0.00	-2,345.00
4100 · Condo Fee Surcharges & Interest	2,600.00	2,650.00	-50.00
4150 · Condo Fee surcharge write off	-635.00	-270.00	-365.00
4200 · Other surcharges - illegal park	-925.00	-4,100.00	3,175.00
4600 · Miscellaneous Revenue	9,800.00	0.00	9,800.00
Total Income	<u>226,055.00</u>	<u>215,840.00</u>	<u>10,215.00</u>
Expense			
5001 · Accounting Services	6,000.00	6,000.00	0.00
5011 · General Maintenance	20,523.66	13,111.16	7,412.50
5031 · Electricity (Street Light)	1,409.80	1,042.34	367.46
5071 · Insurance	48,208.32	37,607.95	10,600.37
5100 · Grounds Maintenance	46,970.00	47,450.00	-480.00
5101 · Legal Fees	905.00	1,225.00	-320.00
5110 · Filing Fees	18.50	37.00	-18.50
5131 · Postage	231.86	290.03	-58.17
5133 · Professional fees	29,357.68	0.00	29,357.68
5161 · Rubbish Removal	20,922.09	17,150.73	3,771.36
5181 · Snowplowing/Sanding	28,300.00	28,737.50	-437.50
5191 · Supplies - Office	896.13	205.74	690.39
5202 · Telephone/Fax/Web	0.00	-31.64	31.64
5221 · Water Hydrants Rental	1,897.51	1,868.08	29.43
6120 · Bank Service Charges	9.50	0.00	9.50
6140 · Contribution	0.00	125.00	-125.00
6200 · Debt Service Payments			
6260 · Interest Expense	15,131.02	16,955.66	-1,824.64
Total 6200 · Debt Service Payments	<u>15,131.02</u>	<u>16,955.66</u>	<u>-1,824.64</u>
6600 · Depreciation expense	14,355.00	14,354.00	1.00
Total Expense	<u>235,136.07</u>	<u>186,128.55</u>	<u>49,007.52</u>
Net Ordinary Income	-9,081.07	29,711.45	-38,792.52
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	41.02	26.76	14.26
7034 · Interest Income - Savings	133.96	124.50	9.46
7200 · Insurance reimbursement	100,000.00	0.00	100,000.00
Total Other Income	<u>100,174.98</u>	<u>151.26</u>	<u>100,023.72</u>
Other Expense			
7220 · State Income Tax	456.00	456.00	0.00
Total Other Expense	<u>456.00</u>	<u>456.00</u>	<u>0.00</u>
Net Other Income	99,718.98	-304.74	100,023.72
Net Income	<u><u>90,637.91</u></u>	<u><u>29,406.71</u></u>	<u><u>61,231.20</u></u>