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Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of January 31, 2015

	Jan 31, 15	Jan 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	31,225.31	51,644.95	-20,419.64
1050 · Cash - Savings - Reserve	75,990.92	50,970.41	25,020.51
Total Checking/Savings	107,216.23	102,615.36	4,600.87
Accounts Receivable			
1200 · Accounts Receivable	13,979.18	10,814.50	3,164.68
Total Accounts Receivable	13,979.18	10,814.50	3,164.68
Other Current Assets			
1499 · Undeposited Funds	0.00	185.00	-185.00
Total Other Current Assets	0.00	185.00	-185.00
Total Current Assets	121,195.41	113,614.86	7,580.55
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	477,159.61	359,065.86	118,093.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2200 · Accrued Expenses	0.00	456.00	-456.00
Total Other Current Liabilities	0.00	456.00	-456.00
Total Current Liabilities	0.00	456.00	-456.00
Long Term Liabilities			
2400 · Loan Payable - MSB #1	175,461.58	204,572.04	-29,110.46
2450 · Loan payable - MSB #2	60,000.00	0.00	60,000.00
Total Long Term Liabilities	235,461.58	204,572.04	30,889.54
Total Liabilities	235,461.58	205,028.04	30,433.54
Equity			
3900 · Retained Earnings	218,967.16	128,436.05	90,531.11
Net Income	22,730.87	25,601.77	-2,870.90
Total Equity	241,698.03	154,037.82	87,660.21
TOTAL LIABILITIES & EQUITY	477,159.61	359,065.86	118,093.75

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

	Sep '14 - Jan 15	Sep '13 - Jan 14	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	98,000.00	90,650.00	7,350.00
4010 · Condo Fees Write Off	0.00	-2,345.00	2,345.00
4100 · Condo Fee Surcharges & Interest	670.00	900.00	-230.00
4150 · Condo Fee surcharge write off	-225.00	-450.00	225.00
Total Income	98,445.00	88,755.00	9,690.00
Expense			
5001 · Accounting Services	2,500.00	2,500.00	0.00
5011 · General Maintenance	10,854.53	5,078.33	5,776.20
5031 · Electricity (Street Light)	579.45	532.34	47.11
5071 · Insurance	6,857.00	13,643.32	-6,786.32
5100 · Grounds Maintenance	22,982.80	10,125.00	12,857.80
5110 · Filing Fees	18.50	18.50	0.00
5131 · Postage	215.94	185.86	30.08
5161 · Rubbish Removal	8,652.00	7,324.49	1,327.51
5170 · Service fees	37.20	0.00	37.20
5181 · Snowplowing/Sanding	15,000.00	15,000.00	0.00
5191 · Supplies - Office	539.01	846.44	-307.43
5221 · Water Hydrants Rental	496.45	992.90	-496.45
6120 · Bank Service Charges	5.00	0.00	5.00
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	5,644.55	6,511.58	-867.03
6265 · Interest Expense - Loan #2	5.64	0.00	5.64
6280 · Loan Origination fees	971.50	0.00	971.50
Total 6200 · Debt Service Payments	6,621.69	6,511.58	110.11
6820 · State Income Tax	456.00	456.00	0.00
Total Expense	75,815.57	63,214.76	12,600.81
Net Ordinary Income	22,629.43	25,540.24	-2,910.81
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	16.30	17.94	-1.64
7034 · Interest Income - Savings	85.14	43.59	41.55
Total Other Income	101.44	61.53	39.91
Net Other Income	101.44	61.53	39.91
Net Income	22,730.87	25,601.77	-2,870.90