

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of June 30, 2014

	Jun 30, 14	Jun 30, 13	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	33,516.91	29,459.30	4,057.61
1050 · Cash - Savings - Reserve	51,012.90	50,909.00	103.90
Total Checking/Savings	84,529.81	80,368.30	4,161.51
Accounts Receivable			
1200 · Accounts Receivable	9,897.50	10,357.50	-460.00
Total Accounts Receivable	9,897.50	10,357.50	-460.00
Total Current Assets	94,427.31	90,725.80	3,701.51
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	330,034.61	330,034.61	0.00
1521 · Accumulated Depreciation - B.I.	-84,583.61	-70,229.61	-14,354.00
Total 1510 · Building Improvements	245,451.00	259,805.00	-14,354.00
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	245,451.00	259,805.00	-14,354.00
TOTAL ASSETS	339,878.31	350,530.80	-10,652.49
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2200 · Accrued Expenses	0.00	437.50	-437.50
Total Other Current Liabilities	0.00	437.50	-437.50
Total Current Liabilities	0.00	437.50	-437.50
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	192,666.06	220,566.35	-27,900.29
Total Long Term Liabilities	192,666.06	220,566.35	-27,900.29
Total Liabilities	192,666.06	221,003.85	-28,337.79
Equity			
3900 · Retained Earnings	128,436.05	99,029.34	29,406.71
Net Income	18,776.20	30,497.61	-11,721.41
Total Equity	147,212.25	129,526.95	17,685.30
TOTAL LIABILITIES & EQUITY	339,878.31	350,530.80	-10,652.49

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Accrual Basis

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

	Sep '13 - Jun 14	Sep '12 - Jun 13	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	181,300.00	181,300.00	0.00
4010 · Condo Fees Write Off	-2,345.00	0.00	-2,345.00
4100 · Condo Fee Surcharges & Interest	2,190.00	2,160.00	30.00
4150 · Condo Fee surcharge write off	-635.00	-260.00	-375.00
4200 · Other surcharges - illegal park	-925.00	-4,100.00	3,175.00
Total Income	<u>179,585.00</u>	<u>179,100.00</u>	<u>485.00</u>
Expense			
5001 · Accounting Services	5,000.00	5,000.00	0.00
5011 · General Maintenance	18,175.26	11,160.57	7,014.69
5031 · Electricity (Street Light)	1,059.03	863.75	195.28
5071 · Insurance	41,396.32	30,733.79	10,662.53
5100 · Grounds Maintenance	32,650.00	39,625.00	-6,975.00
5101 · Legal Fees	905.00	1,225.00	-320.00
5110 · Filing Fees	18.50	37.00	-18.50
5131 · Postage	231.86	244.03	-12.17
5161 · Rubbish Removal	17,655.09	14,682.75	2,972.34
5181 · Snowplowing/Sanding	28,300.00	28,737.50	-437.50
5191 · Supplies - Office	858.63	205.74	652.89
5202 · Telephone/Fax/Web	0.00	-31.64	31.64
5221 · Water Hydrants Rental	1,430.49	1,401.06	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	12,783.27	14,264.77	-1,481.50
Total 6200 · Debt Service Payments	<u>12,783.27</u>	<u>14,264.77</u>	<u>-1,481.50</u>
Total Expense	<u>160,472.95</u>	<u>148,274.32</u>	<u>12,198.63</u>
Net Ordinary Income	19,112.05	30,825.68	-11,713.63
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	34.07	21.25	12.82
7034 · Interest Income - Savings	86.08	106.68	-20.60
Total Other Income	120.15	127.93	-7.78
Other Expense			
7220 · State Income Tax	456.00	456.00	0.00
Total Other Expense	456.00	456.00	0.00
Net Other Income	-335.85	-328.07	-7.78
Net Income	<u><u>18,776.20</u></u>	<u><u>30,497.61</u></u>	<u><u>-11,721.41</u></u>