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Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of August 31, 2011

	Aug 31, 11	Aug 31, 10	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	12,168.04	9,118.76	3,049.28
1050 · Cash - Savings - Reserve	50,609.08	38,683.18	11,925.90
Total Checking/Savings	<u>62,777.12</u>	<u>47,801.94</u>	<u>14,975.18</u>
Accounts Receivable			
1200 · Accounts Receivable	16,555.17	21,754.17	-5,199.00
Total Accounts Receivable	<u>16,555.17</u>	<u>21,754.17</u>	<u>-5,199.00</u>
Total Current Assets	<u>79,332.29</u>	<u>69,556.11</u>	<u>9,776.18</u>
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	330,034.61	330,034.61	0.00
1521 · Accumulated Depreciation - B.I.	-40,431.84	-40,431.84	0.00
Total 1510 · Building Improvements	<u>289,602.77</u>	<u>289,602.77</u>	<u>0.00</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Fixed Assets	<u>289,602.77</u>	<u>289,602.77</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>368,935.06</u></u>	<u><u>359,158.88</u></u>	<u><u>9,776.18</u></u>
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	266,644.47	289,417.44	-22,772.97
Total Long Term Liabilities	<u>266,644.47</u>	<u>289,417.44</u>	<u>-22,772.97</u>
Total Liabilities	<u>266,644.47</u>	<u>289,417.44</u>	<u>-22,772.97</u>
Equity			
3900 · Retained Earnings	69,741.44	105,077.50	-35,336.06
Net Income	32,549.15	-35,336.06	67,885.21
Total Equity	<u>102,290.59</u>	<u>69,741.44</u>	<u>32,549.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>368,935.06</u></u>	<u><u>359,158.88</u></u>	<u><u>9,776.18</u></u>