

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

	<u>May 31, 11</u>	<u>May 31, 10</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	8,506.95	15,398.26	-6,891.31
1050 · Cash - Savings - Reserve	33,806.40	53,584.61	-19,778.21
Total Checking/Savings	42,313.35	68,982.87	-26,669.52
Accounts Receivable			
1200 · Accounts Receivable	22,507.17	22,264.17	243.00
Total Accounts Receivable	22,507.17	22,264.17	243.00
Total Current Assets	64,820.52	91,247.04	-26,426.52
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	330,034.61	330,034.61	0.00
1521 · Accumulated Depreciation - B.I.	-40,431.84	-30,731.08	-9,700.76
Total 1510 · Building Improvements	289,602.77	299,303.53	-9,700.76
1570 · Furniture and Fixtures			
1580 · Furniture & Fixtures	2,550.45	2,550.45	0.00
1581 · Accumulated Depreciation - F & F	-2,550.45	-2,295.41	-255.04
Total 1570 · Furniture and Fixtures	0.00	255.04	-255.04
Total Fixed Assets	289,602.77	299,558.57	-9,955.80
TOTAL ASSETS	<u><u>354,423.29</u></u>	<u><u>390,805.61</u></u>	<u><u>-36,382.32</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2200 · Accrued Expenses	250.00	0.00	250.00
Total Other Current Liabilities	250.00	0.00	250.00
Total Current Liabilities	250.00	0.00	250.00
Long Term Liabilities			
2400 · Loan Payable - Millbury Savings	272,430.66	294,785.14	-22,354.48
Total Long Term Liabilities	272,430.66	294,785.14	-22,354.48
Total Liabilities	272,680.66	294,785.14	-22,104.48
Equity			
3900 · Retained Earnings	69,741.44	105,077.50	-35,336.06
Net Income	12,001.19	-9,057.03	21,058.22
Total Equity	81,742.63	96,020.47	-14,277.84
TOTAL LIABILITIES & EQUITY	<u><u>354,423.29</u></u>	<u><u>390,805.61</u></u>	<u><u>-36,382.32</u></u>