

**Paul Revere Village Association**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2024**

10/01/24

Accrual Basis

|  | Aug 31, 24          | Aug 31, 23          | \$ Change          |
|--|---------------------|---------------------|--------------------|
| <b>ASSETS</b>                              |                     |                     |                    |
| <b>Current Assets</b>                      |                     |                     |                    |
| <b>Checking/Savings</b>                    |                     |                     |                    |
| 1000 · Cash - Checking acct                | 246,542.19          | 230,195.38          | 16,346.81          |
| 1050 · Cash - Savings - Reserve            | 111,408.99          | 66,107.97           | 45,301.02          |
| <b>Total Checking/Savings</b>              | <b>357,951.18</b>   | <b>296,303.35</b>   | <b>61,647.83</b>   |
| <b>Accounts Receivable</b>                 |                     |                     |                    |
| 1200 · Accounts Receivable                 | 2,092.50            | -1,705.00           | 3,797.50           |
| 1225 · Accts Rec - Siding Repairs          | 52,865.00           | 121,990.00          | -69,125.00         |
| <b>Total Accounts Receivable</b>           | <b>54,957.50</b>    | <b>120,285.00</b>   | <b>-65,327.50</b>  |
| <b>Other Current Assets</b>                |                     |                     |                    |
| 1499 · Undeposited Funds                   | 0.00                | -4,900.00           | 4,900.00           |
| <b>Total Other Current Assets</b>          | <b>0.00</b>         | <b>-4,900.00</b>    | <b>4,900.00</b>    |
| <b>Total Current Assets</b>                | <b>412,908.68</b>   | <b>411,688.35</b>   | <b>1,220.33</b>    |
| <b>Fixed Assets</b>                        |                     |                     |                    |
| <b>1510 · Building Improvements</b>        |                     |                     |                    |
| 1520 · Building Improvements               | 909,146.61          | 909,146.61          | 0.00               |
| 1521 · Accumulated Depreciation - B.I.     | -304,150.27         | -304,150.27         | 0.00               |
| <b>Total 1510 · Building Improvements</b>  | <b>604,996.34</b>   | <b>604,996.34</b>   | <b>0.00</b>        |
| <b>1570 · Furniture and Fixtures</b>       |                     |                     |                    |
| 1580 · Furniture & Fixtures                | 2,550.45            | 2,550.45            | 0.00               |
| 1581 · Accumulated Depreciation - F & F    | -2,550.45           | -2,550.45           | 0.00               |
| <b>Total 1570 · Furniture and Fixtures</b> | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>        |
| <b>Total Fixed Assets</b>                  | <b>604,996.34</b>   | <b>604,996.34</b>   | <b>0.00</b>        |
| <b>TOTAL ASSETS</b>                        | <b>1,017,905.02</b> | <b>1,016,684.69</b> | <b>1,220.33</b>    |
| <b>LIABILITIES &amp; EQUITY</b>            |                     |                     |                    |
| <b>Liabilities</b>                         |                     |                     |                    |
| <b>Current Liabilities</b>                 |                     |                     |                    |
| <b>Other Current Liabilities</b>           |                     |                     |                    |
| 2200 · Accrued Expenses                    | 2,032.50            | 0.00                | 2,032.50           |
| 2300 · Deferred revenue                    |                     |                     |                    |
| 2350 · Deferred revenue - Siding/Decks     | 52,865.00           | 122,790.00          | -69,925.00         |
| <b>Total 2300 · Deferred revenue</b>       | <b>52,865.00</b>    | <b>122,790.00</b>   | <b>-69,925.00</b>  |
| <b>Total Other Current Liabilities</b>     | <b>54,897.50</b>    | <b>122,790.00</b>   | <b>-67,892.50</b>  |
| <b>Total Current Liabilities</b>           | <b>54,897.50</b>    | <b>122,790.00</b>   | <b>-67,892.50</b>  |
| <b>Long Term Liabilities</b>               |                     |                     |                    |
| 2400 · Loan Payable - Hometown #1          | 224,855.10          | 275,902.91          | -51,047.81         |
| <b>Total Long Term Liabilities</b>         | <b>224,855.10</b>   | <b>275,902.91</b>   | <b>-51,047.81</b>  |
| <b>Total Liabilities</b>                   | <b>279,752.60</b>   | <b>398,692.91</b>   | <b>-118,940.31</b> |
| <b>Equity</b>                              |                     |                     |                    |
| 3900 · Retained Earnings                   | 617,991.78          | 503,367.75          | 114,624.03         |
| Net Income                                 | 120,160.64          | 114,624.03          | 5,536.61           |
| <b>Total Equity</b>                        | <b>738,152.42</b>   | <b>617,991.78</b>   | <b>120,160.64</b>  |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>      | <b>1,017,905.02</b> | <b>1,016,684.69</b> | <b>1,220.33</b>    |

**Paul Revere Village Association**  
**Profit & Loss Prev Year Comparison**  
**September 2023 through August 2024**

|   | Sep '23 - Aug 24  | Sep '22 - Aug 23  | \$ Change        |
|---|-------------------|-------------------|------------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |
| <b>Income</b>                             |                   |                   |                  |
| 4000 · Condo Fees                         | 411,600.00        | 382,200.00        | 29,400.00        |
| 4010 · Condo Fees Write Off               | -125.00           | 0.00              | -125.00          |
| 4025 · Special Assessment - Siding        | 69,925.00         | 98,275.00         | -28,350.00       |
| 4100 · Condo Fee Surcharges & Interest    | 700.00            | 925.00            | -225.00          |
| 4160 · Surcharge on Siding Assessments    | -50.00            | 725.00            | -775.00          |
| 4180 · 6D Transfer fee                    | 1,000.00          | 2,500.00          | -1,500.00        |
| 4450 · Parking fees                       | 1,450.00          | 0.00              | 1,450.00         |
| 4500 · Non-Compliance Penalty             | 200.00            | 50.00             | 150.00           |
| <b>Total Income</b>                       | <b>484,700.00</b> | <b>484,675.00</b> | <b>25.00</b>     |
| <b>Expense</b>                            |                   |                   |                  |
| 5001 · Accounting Services                | 6,000.00          | 6,000.00          | 0.00             |
| 5011 · General Maintenance                | 48,003.36         | 15,655.08         | 32,348.28        |
| 5015 · Maintenance - Siding repairs       | 77,120.00         | 85,909.78         | -8,789.78        |
| 5031 · Electricity (Street Light)         | 4,482.50          | 4,042.29          | 440.21           |
| 5071 · Insurance                          | 91,664.73         | 87,472.00         | 4,192.73         |
| 5100 · Grounds Maintenance                | 47,371.27         | 51,140.00         | -3,768.73        |
| 5101 · Legal Fees                         | 0.00              | 921.00            | -921.00          |
| 5131 · Postage                            | 239.85            | 220.89            | 18.96            |
| 5161 · Rubbish Removal                    | 28,614.76         | 25,571.76         | 3,043.00         |
| 5170 · Service fees                       | 0.00              | 3.00              | -3.00            |
| 5181 · Snowplowing/Sanding                | 43,451.40         | 43,000.00         | 451.40           |
| 5191 · Supplies - Office                  | 951.00            | 1,354.35          | -403.35          |
| 5220 · Water Hydrant Maintenance          | 2,325.00          | 0.00              | 2,325.00         |
| 5221 · Water Hydrants Rental              | 1,737.71          | 1,790.65          | -52.94           |
| 6120 · Bank Service Charges               | 10.00             | 80.00             | -70.00           |
| 6200 · Debt Service Payments              |                   |                   |                  |
| 6260 · Interest Expense - Loan #1         | 12,441.11         | 14,530.23         | -2,089.12        |
| <b>Total 6200 · Debt Service Payments</b> | <b>12,441.11</b>  | <b>14,530.23</b>  | <b>-2,089.12</b> |
| 6600 · Depreciation expense               | 0.00              | 32,118.63         | -32,118.63       |
| 6820 · State Income Tax                   | 456.00            | 456.00            | 0.00             |
| <b>Total Expense</b>                      | <b>364,868.69</b> | <b>370,265.66</b> | <b>-5,396.97</b> |
| <b>Net Ordinary Income</b>                | <b>119,831.31</b> | <b>114,409.34</b> | <b>5,421.97</b>  |
| <b>Other Income/Expense</b>               |                   |                   |                  |
| <b>Other Income</b>                       |                   |                   |                  |
| 7030 · Interest Income - Checking         | 278.31            | 184.77            | 93.54            |
| 7034 · Interest Income - Savings          | 51.02             | 29.92             | 21.10            |
| <b>Total Other Income</b>                 | <b>329.33</b>     | <b>214.69</b>     | <b>114.64</b>    |
| <b>Net Other Income</b>                   | <b>329.33</b>     | <b>214.69</b>     | <b>114.64</b>    |
| <b>Net Income</b>                         | <b>120,160.64</b> | <b>114,624.03</b> | <b>5,536.61</b>  |