

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of February 29, 2024

06/06/24

Accrual Basis

	Feb 29, 24	Feb 28, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	311,017.39	222,954.34	88,063.05
1050 · Cash - Savings - Reserve	66,124.27	59,193.71	6,930.56
Total Checking/Savings	377,141.66	282,148.05	94,993.61
Accounts Receivable			
1200 · Accounts Receivable	-1,575.00	-1,305.00	-270.00
1225 · Accts Rec - Siding Repairs	81,365.00	159,540.00	-78,175.00
Total Accounts Receivable	79,790.00	158,235.00	-78,445.00
Total Current Assets	456,931.66	440,383.05	16,548.61
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	909,146.61	909,146.61	0.00
1521 · Accumulated Depreciation - B.I.	-304,150.27	-272,031.64	-32,118.63
Total 1510 · Building Improvements	604,996.34	637,114.97	-32,118.63
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	604,996.34	637,114.97	-32,118.63
TOTAL ASSETS	1,061,928.00	1,077,498.02	-15,570.02
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2300 · Deferred revenue			
2350 · Deferred revenue - Siding/Decks	81,365.00	159,540.00	-78,175.00
Total 2300 · Deferred revenue	81,365.00	159,540.00	-78,175.00
Total Other Current Liabilities	81,365.00	159,540.00	-78,175.00
Total Current Liabilities	81,365.00	159,540.00	-78,175.00
Long Term Liabilities			
2400 · Loan Payable - Hometown #1	250,718.29	300,602.62	-49,884.33
Total Long Term Liabilities	250,718.29	300,602.62	-49,884.33
Total Liabilities	332,083.29	460,142.62	-128,059.33
Equity			
3900 · Retained Earnings	617,991.78	503,367.75	114,624.03
Net Income	111,852.93	113,987.65	-2,134.72
Total Equity	729,844.71	617,355.40	112,489.31
TOTAL LIABILITIES & EQUITY	1,061,928.00	1,077,498.02	-15,570.02

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

	Sep '23 - Feb 24	Sep '22 - Feb 23	\$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	205,800.00	176,400.00	29,400.00
4010 · Condo Fees Write Off	-125.00	0.00	-125.00
4025 · Special Assessment - Siding	41,425.00	61,600.00	-20,175.00
4100 · Condo Fee Surcharges & Interest	400.00	475.00	-75.00
4160 · Surcharge on Siding Assessments	-225.00	450.00	-675.00
4180 · 6D Transfer fee	1,000.00	500.00	500.00
4500 · Non-Compliance Penalty	200.00	50.00	150.00
Total Income	248,475.00	239,475.00	9,000.00
Expense			
5001 · Accounting Services	2,500.00	3,000.00	-500.00
5011 · General Maintenance	10,569.00	10,555.99	13.01
5015 · Maintenance - Siding repairs	0.00	15,600.00	-15,600.00
5031 · Electricity (Street Light)	2,319.55	2,004.64	314.91
5071 · Insurance	50,643.48	19,749.25	30,894.23
5100 · Grounds Maintenance	15,243.83	16,515.00	-1,271.17
5101 · Legal Fees	0.00	921.00	-921.00
5131 · Postage	169.02	155.67	13.35
5161 · Rubbish Removal	11,839.90	12,595.88	-755.98
5170 · Service fees	0.00	2.00	-2.00
5181 · Snowplowing/Sanding	34,851.40	34,400.00	451.40
5191 · Supplies - Office	951.00	1,094.35	-143.35
5221 · Water Hydrants Rental	804.68	848.40	-43.72
6120 · Bank Service Charges	0.00	70.00	-70.00
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	6,428.12	7,617.20	-1,189.08
Total 6200 · Debt Service Payments	6,428.12	7,617.20	-1,189.08
6820 · State Income Tax	456.00	456.00	0.00
Total Expense	136,775.98	125,585.38	11,190.60
Net Ordinary Income	111,699.02	113,889.62	-2,190.60
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	137.61	83.37	54.24
7034 · Interest Income - Savings	16.30	14.66	1.64
Total Other Income	153.91	98.03	55.88
Net Other Income	153.91	98.03	55.88
Net Income	111,852.93	113,987.65	-2,134.72