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04/23/25
Accrual Basis

Paul Revere Village Association
Balance Sheet Prev Year Comparison
As of February 28, 2025

	Feb 28, 25	Feb 29, 24	$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash - Checking acct	241,883.30	311,017.39	-69,134.09
1050 · Cash - Savings - Reserve	111,964.66	66,124.27	45,840.39
1070 · BankHometown - CD	75,000.00	0.00	75,000.00
Total Checking/Savings	428,847.96	377,141.66	51,706.30
Accounts Receivable			
1200 · Accounts Receivable	-2,925.00	-1,575.00	-1,350.00
1225 · Accts Rec - Siding Repairs	20,352.50	81,365.00	-61,012.50
Total Accounts Receivable	17,427.50	79,790.00	-62,362.50
Total Current Assets	446,275.46	456,931.66	-10,656.20
Fixed Assets			
1510 · Building Improvements			
1520 · Building Improvements	909,146.61	909,146.61	0.00
1521 · Accumulated Depreciation - B.I.	-336,268.90	-304,150.27	-32,118.63
Total 1510 · Building Improvements	572,877.71	604,996.34	-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	572,877.71	604,996.34	-32,118.63
TOTAL ASSETS	**1,019,153.17**	**1,061,928.00**	**-42,774.83**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2200 · Accrued Expenses	1,105.00	0.00	1,105.00
2300 · Deferred revenue			
2350 · Deferred revenue - Siding/Decks	20,352.50	81,365.00	-61,012.50
Total 2300 · Deferred revenue	20,352.50	81,365.00	-61,012.50
Total Other Current Liabilities	21,457.50	81,365.00	-59,907.50
Total Current Liabilities	21,457.50	81,365.00	-59,907.50
Long Term Liabilities			
2400 · Loan Payable - Hometown #1	198,408.32	250,718.29	-52,309.97
Total Long Term Liabilities	198,408.32	250,718.29	-52,309.97
Total Liabilities	219,865.82	332,083.29	-112,217.47
Equity			
3900 · Retained Earnings	706,058.79	617,991.78	88,067.01
Net Income	93,228.56	111,852.93	-18,624.37
Total Equity	799,287.35	729,844.71	69,442.64
TOTAL LIABILITIES & EQUITY	**1,019,153.17**	**1,061,928.00**	**-42,774.83**

Paul Revere Village Association
Profit & Loss Prev Year Comparison
September 2024 through February 2025

	Sep '24 - Feb 25	Sep '23 - Feb 24	$ Change
Ordinary Income/Expense			
Income			
4000 · Condo Fees	205,800.00	205,800.00	0.00
4010 · Condo Fees Write Off	0.00	-125.00	125.00
4025 · Special Assessment - Siding	32,512.50	41,425.00	-8,912.50
4100 · Condo Fee Surcharges & Interest	125.00	400.00	-275.00
4160 · Surcharge on Siding Assessments	75.00	-225.00	300.00
4180 · 6D Transfer fee	2,500.00	1,000.00	1,500.00
4450 · Parking fees	1,250.00	0.00	1,250.00
4500 · Non-Compliance Penalty	0.00	200.00	-200.00
4600 · Miscellaneous Revenue	1,050.00	0.00	1,050.00
Total Income	243,312.50	248,475.00	-5,162.50
Expense			
5001 · Accounting Services	3,000.00	2,500.00	500.00
5011 · General Maintenance	16,114.56	10,569.00	5,545.56
5015 · Maintenance - Siding repairs	13,455.00	0.00	13,455.00
5031 · Electricity (Street Light)	2,749.62	2,319.55	430.07
5071 · Insurance	36,749.61	50,643.48	-13,893.87
5100 · Grounds Maintenance	16,840.53	15,243.83	1,596.70
5101 · Legal Fees	42.50	0.00	42.50
5110 · Filing Fees	37.00	0.00	37.00
5131 · Postage	313.46	169.02	144.44
5161 · Rubbish Removal	16,003.14	11,839.90	4,163.24
5181 · Snowplowing/Sanding	34,400.00	34,851.40	-451.40
5191 · Supplies - Office	555.16	951.00	-395.84
5220 · Water Hydrant Maintenance	3,250.00	0.00	3,250.00
5221 · Water Hydrants Rental	1,126.03	804.68	321.35
6120 · Bank Service Charges	10.00	0.00	10.00
6200 · Debt Service Payments			
6260 · Interest Expense - Loan #1	5,165.96	6,428.12	-1,262.16
Total 6200 · Debt Service Payments	5,165.96	6,428.12	-1,262.16
6820 · State Income Tax	456.00	456.00	0.00
Total Expense	150,268.57	136,775.98	13,492.59
Net Ordinary Income	93,043.93	111,699.02	-18,655.09
Other Income/Expense			
Other Income			
7030 · Interest Income - Checking	128.96	137.61	-8.65
7034 · Interest Income - Savings	55.67	16.30	39.37
Total Other Income	184.63	153.91	30.72
Net Other Income	184.63	153.91	30.72
Net Income	**93,228.56**	**111,852.93**	**-18,624.37**