

Kent County Land Bank Authority
Balance Sheet
As of January 31, 2012

	<u>Jan 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	137,514.44
Total Checking/Savings	<u>137,514.44</u>
Other Current Assets	
Homes for resale	
Gibson 855	6,421.40
Hall SE 1239	9,158.62
Stafford SW 1819	4,988.38
Stafford SW 2151	5,973.77
Total Homes for resale	<u>26,542.17</u>
Inventory Asset	9,663.00
Total Other Current Assets	<u>36,205.17</u>
Total Current Assets	<u>173,719.61</u>
TOTAL ASSETS	<u>173,719.61</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,373.67
Total Accounts Payable	<u>1,373.67</u>
Other Current Liabilities	
Direct Deposit Liabilities	-2,120.88
Payroll Liabilities	2,118.76
Total Other Current Liabilities	<u>-2.12</u>
Total Current Liabilities	<u>1,371.55</u>
Total Liabilities	1,371.55
Equity	
Retained Earnings	173,000.13
Net Income	-652.07
Total Equity	<u>172,348.06</u>
TOTAL LIABILITIES & EQUITY	<u>173,719.61</u>