

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

	<u>Mar 31, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Huntington Bank	81,735.61
Petty Cash	1,076.01
<b>Total Checking/Savings</b>	<u>82,811.62</u>
<b>Other Current Assets</b>	
<b>Inventory Asset</b>	
Cass SE 1129	25,167.25
Dickinson SE 307	24,000.00
Gardner St., 252 E., Sparta	182,790.00
Gibson SE 855	10,782.09
Lafayette SE 1000	3,520.00
Stafford SW 1819	11,476.26
Stafford SW 2151	11,375.42
Sycamore SE 239	3,667.00
<b>Total Inventory Asset</b>	<u>272,778.02</u>
<b>Total Other Current Assets</b>	<u>272,778.02</u>
<b>Total Current Assets</b>	355,589.64
<b>Fixed Assets</b>	
Furniture and Equipment	5,760.82
<b>Total Fixed Assets</b>	<u>5,760.82</u>
<b>TOTAL ASSETS</b>	<b><u><u>361,350.46</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	3,861.14
<b>Total Accounts Payable</b>	<u>3,861.14</u>
<b>Other Current Liabilities</b>	
Payroll Liabilities	3,313.25
<b>Total Other Current Liabilities</b>	<u>3,313.25</u>
<b>Total Current Liabilities</b>	<u>7,174.39</u>
<b>Total Liabilities</b>	7,174.39
<b>Equity</b>	
Retained Earnings	163,337.13
Net Income	190,838.94
<b>Total Equity</b>	<u>354,176.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>361,350.46</u></u></b>