

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

	May 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	47,238.69
Petty Cash	869.93
Total Checking/Savings	48,108.62
Other Current Assets	
Inventory Asset	
Cass SE 1129	31,870.40
Dickinson SE 307	24,017.00
Gardner St., 252 E., Sparta	182,790.00
Gibson SE 855	11,015.60
Lafayette SE 1000	3,552.43
Madison SE 737	500.00
Naylor SW 623	12,040.85
Stafford SW 1819	41,167.55
Stafford SW 2151	38,273.25
Sycamore SE 239	3,753.24
Total Inventory Asset	348,980.32
Total Other Current Assets	348,980.32
Total Current Assets	397,088.94
Fixed Assets	
Furniture and Equipment	6,623.38
Total Fixed Assets	6,623.38
TOTAL ASSETS	403,712.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	517.79
Total Accounts Payable	517.79
Other Current Liabilities	
Huntington Bank LOC	63,022.00
Payroll Liabilities	6,991.51
Total Other Current Liabilities	70,013.51
Total Current Liabilities	70,531.30
Total Liabilities	70,531.30
Equity	
Retained Earnings	163,337.13
Net Income	169,843.89
Total Equity	333,181.02
TOTAL LIABILITIES & EQUITY	403,712.32