

## Kent County Land Bank Authority

## Balance Sheet

As of March 31, 2017

	<u>Mar 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Huntington Bank	647,726.92
Old National Checking	28,050.95
Petty Cash - Debit Card	1,440.94
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	<u>677,518.81</u>
<b>Accounts Receivable</b>	
Accounts Receivable	4,843.75
<b>Total Accounts Receivable</b>	<u>4,843.75</u>
<b>Other Current Assets</b>	
Installment Loan Receivable	87,387.19
Inventory Asset	1,281,985.05
Land Contract Escrow	-2,787.45
Prepaid Assets	9,954.51
<b>Total Other Current Assets</b>	<u>1,376,539.30</u>
<b>Total Current Assets</b>	2,058,901.86
<b>Fixed Assets</b>	
Accumulated Depreciation	-14,670.47
Office Furniture	24,511.92
<b>Total Fixed Assets</b>	<u>9,841.45</u>
<b>Other Assets</b>	
Security Deposits	1,900.00
<b>Total Other Assets</b>	<u>1,900.00</u>
<b>TOTAL ASSETS</b>	<b><u>2,070,643.31</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	4,588.65
<b>Total Accounts Payable</b>	<u>4,588.65</u>
<b>Other Current Liabilities</b>	
GRCF Loan	400,000.00
Huntington \$1MM LOC	710,000.00
Old National Construction LOC	55,624.52
Payroll Liabilities	7,466.83
<b>Total Other Current Liabilities</b>	<u>1,173,091.35</u>
<b>Total Current Liabilities</b>	<u>1,177,680.00</u>
<b>Total Liabilities</b>	1,177,680.00
<b>Equity</b>	
Retained Earnings	888,491.36
Net Income	4,471.95
<b>Total Equity</b>	<u>892,963.31</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,070,643.31</u></b>