

Kent County Land Bank Authority
Balance Sheet
 As of October 31, 2013

	Oct 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	400,953.80
Huntington Bank	78,027.36
Petty Cash - Debit Card	57.62
Petty Cash - Imprest	300.00
Total Checking/Savings	479,338.78
Other Current Assets	
Installment Loan Receivable	58,715.23
Inventory Asset	1,347,700.11
Other Current Assets	408.00
Total Other Current Assets	1,406,823.34
Total Current Assets	1,886,162.12
Fixed Assets	
Accumulated Depreciation	-5,458.07
Office Furniture	24,299.53
Total Fixed Assets	18,841.46
Other Assets	
Security Deposits	1,073.00
Total Other Assets	1,073.00
TOTAL ASSETS	1,906,076.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	41,968.81
Total Accounts Payable	41,968.81
Other Current Liabilities	
Deferred Revenue	40,353.81
GRCF Loan	1,000,000.00
Huntington Bank LOC	100,000.00
Loan from Individual	300,000.00
Payroll Liabilities	7,988.59
Total Other Current Liabilities	1,448,342.40
Total Current Liabilities	1,490,311.21
Total Liabilities	1,490,311.21
Equity	
Retained Earnings	279,794.38
Net Income	135,970.99
Total Equity	415,765.37
TOTAL LIABILITIES & EQUITY	1,906,076.58