

Kent County Land Bank Authority
Balance Sheet
As of April 30, 2014

	<u>Apr 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	442,520.06
Huntington Bank	109,566.11
Petty Cash - Debit Card	1,198.52
Petty Cash - Imprest	300.00
Total Checking/Savings	<u>553,584.69</u>
Other Current Assets	
Installment Loan Receivable	41,716.57
Inventory Asset	887,676.56
Prepaid Assets	4,115.48
Total Other Current Assets	<u>933,508.61</u>
Total Current Assets	1,487,093.30
Fixed Assets	
Accumulated Depreciation	-5,329.65
Office Furniture	23,015.43
Total Fixed Assets	17,685.78
Other Assets	
Security Deposits	1,073.00
Total Other Assets	<u>1,073.00</u>
TOTAL ASSETS	<u>1,505,852.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	47,180.88
Total Accounts Payable	47,180.88
Other Current Liabilities	
Deferred Revenue	100.00
GRCF Loan	1,000,000.00
Loan from Individual	150,000.00
Payroll Liabilities	7,404.76
Total Other Current Liabilities	<u>1,157,504.76</u>
Total Current Liabilities	1,204,685.64
Total Liabilities	1,204,685.64
Equity	
Retained Earnings	303,626.91
Net Income	-2,460.47
Total Equity	<u>301,166.44</u>
TOTAL LIABILITIES & EQUITY	<u>1,505,852.08</u>