

Kent County Land Bank Authority
Balance Sheet
 As of July 31, 2014

	Jul 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	107,951.27
Huntington Bank	38,992.99
Petty Cash - Debit Card	96.34
Petty Cash - Imprest	300.00
Total Checking/Savings	147,340.60
Other Current Assets	
Installment Loan Receivable	50,589.85
Inventory Asset	1,650,108.42
Prepaid Assets	2,057.72
Total Other Current Assets	1,702,755.99
Total Current Assets	1,850,096.59
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	1,073.00
TOTAL ASSETS	1,868,855.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	148,389.58
Total Accounts Payable	148,389.58
Other Current Liabilities	
Deferred Revenue	400.00
Founders Bank Construction LOC	67,012.13
Founders Bank MSHDA Demo LOC	250,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	75,000.00
Loan from Individual	150,000.00
Payroll Liabilities	11,970.29
Total Other Current Liabilities	1,554,382.42
Total Current Liabilities	1,702,772.00
Total Liabilities	1,702,772.00
Equity	
Retained Earnings	303,626.91
Net Income	-137,543.54
Total Equity	166,083.37
TOTAL LIABILITIES & EQUITY	1,868,855.37