

Kent County Land Bank Authority
Balance Sheet
As of January 31, 2015

	<u>Jan 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	586,286.62
Huntington Bank	40,397.33
Petty Cash - Debit Card	58.56
Petty Cash - Imprest	300.00
Total Checking/Savings	<u>627,042.51</u>
Other Current Assets	
Installment Loan Receivable	49,167.07
Inventory Asset	1,075,774.60
Prepaid Assets	7,946.00
Total Other Current Assets	<u>1,132,887.67</u>
Total Current Assets	1,759,930.18
Fixed Assets	
Accumulated Depreciation	-5,329.65
Office Furniture	23,015.43
Total Fixed Assets	<u>17,685.78</u>
Other Assets	
Security Deposits	1,900.00
Total Other Assets	<u>1,900.00</u>
TOTAL ASSETS	<u>1,779,515.96</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	16,072.00
Total Accounts Payable	<u>16,072.00</u>
Other Current Liabilities	
Deferred Revenue	500.00
Founders Bank Construction LOC	86,942.00
Founders Bank MSHDA Demo LOC	125,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	13.35
Loan from Individual	150,000.00
Payroll Liabilities	8,168.05
Total Other Current Liabilities	<u>1,370,623.40</u>
Total Current Liabilities	<u>1,386,695.40</u>
Total Liabilities	1,386,695.40
Equity	
Retained Earnings	460,064.75
Net Income	-67,244.19
Total Equity	<u>392,820.56</u>
TOTAL LIABILITIES & EQUITY	<u>1,779,515.96</u>