

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

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	512,650.24
Huntington Bank	43,562.20
Petty Cash - Debit Card	1,065.13
Petty Cash - Imprest	300.00
Total Checking/Savings	557,577.57
Other Current Assets	
Installment Loan Receivable	49,078.93
Inventory Asset	1,090,093.01
Prepaid Assets	8,583.97
Total Other Current Assets	1,147,755.91
Total Current Assets	1,705,333.48
Fixed Assets	
Accumulated Depreciation	-9,932.74
Office Furniture	23,015.43
Total Fixed Assets	13,082.69
Other Assets	
Security Deposits	1,900.00
Total Other Assets	1,900.00
TOTAL ASSETS	1,720,316.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,414.00
Total Accounts Payable	9,414.00
Other Current Liabilities	
Founders Bank Construction LOC	156,076.52
Founders Bank MSHDA Demo LOC	50,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	13.35
Loan from Individual	150,000.00
Payroll Liabilities	2,724.83
Total Other Current Liabilities	1,358,814.70
Total Current Liabilities	1,368,228.70
Total Liabilities	1,368,228.70
Equity	
Retained Earnings	454,308.20
Net Income	-102,220.73
Total Equity	352,087.47
TOTAL LIABILITIES & EQUITY	1,720,316.17