

Kent County Land Bank Authority

Balance Sheet

As of April 30, 2015

	Apr 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	254,625.12
Old National Checking	513,381.58
Petty Cash - Debit Card	2,122.01
Petty Cash - Imprest	300.00
Total Checking/Savings	770,428.71
Other Current Assets	
Installment Loan Receivable	47,534.53
Inventory Asset	920,008.46
Prepaid Assets	5,412.97
Total Other Current Assets	972,955.96
Total Current Assets	1,743,384.67
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	1,758,367.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	34,017.09
Total Accounts Payable	34,017.09
Other Current Liabilities	
Founders Bank Construction LOC	105,769.52
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	3,611.71
Total Other Current Liabilities	1,309,394.58
Total Current Liabilities	1,343,411.67
Total Liabilities	1,343,411.67
Equity	
Retained Earnings	454,308.20
Net Income	-39,352.51
Total Equity	414,955.69
TOTAL LIABILITIES & EQUITY	1,758,367.36