

Kent County Land Bank Authority

Balance Sheet

12/11/17

As of November 30, 2017

Accrual Basis

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	64,951.73
Old National Checking	42,710.28
Petty Cash - Debit Card	1,417.02
Petty Cash - Imprest	300.00
Total Checking/Savings	<u>109,379.03</u>
Other Current Assets	
Installment Loan Receivable	3,700.00
Inventory Asset	3,144,833.98
Prepaid Assets	9,954.51
Total Other Current Assets	<u>3,158,488.49</u>
Total Current Assets	<u>3,267,867.52</u>
Fixed Assets	
Accumulated Depreciation	-14,670.47
Office Furniture	24,511.92
Total Fixed Assets	<u>9,841.45</u>
Other Assets	
Security Deposits	1,900.00
Total Other Assets	<u>1,900.00</u>
TOTAL ASSETS	<u><u>3,279,608.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,279.50
Total Accounts Payable	<u>9,279.50</u>
Other Current Liabilities	
Direct Deposit Liabilities	-7,426.17
Huntington LOC - Construction	121,000.00
Huntington LOC - Operating	200,000.00
Huntington LOC - Tax Purchases	300,000.00
IFF Loan	1,059,436.32
Old National Construction LOC	284,627.55
Payroll Liabilities	7,529.53
Total Other Current Liabilities	<u>1,965,167.23</u>
Total Current Liabilities	<u>1,974,446.73</u>
Total Liabilities	1,974,446.73
Equity	
Retained Earnings	891,869.25
Net Income	413,292.99
Total Equity	<u>1,305,162.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,279,608.97</u></u>