

Kent County Land Bank Authority

Balance Sheet

10/17/18

As of August 31, 2018

Accrual Basis

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	277,676.59
Old National Checking	7,388.63
Petty Cash - Debit Card	647.44
Petty Cash - Imprest	300.00
Total Checking/Savings	286,012.66
Accounts Receivable	
Accounts Receivable	5,000.00
Total Accounts Receivable	5,000.00
Other Current Assets	
Installment Loan Receivable	
1143 S Division Land Contract	600.00
1839 Stafford Land Contract	4,300.00
317 & 321 Quimby Mortgages	158,094.79
Total Installment Loan Receivable	162,994.79
Inventory Asset	
4 Mile NE 1018	500.00
42 Burton St SW	180.00
4297 Chadwick Ave. NE	285.00
44th SE 2045	29,759.39
Alexander SE 706	1,691.81
Alexander SE 722	1,749.09
Alexander SE 741	2,040.34
Alpine NW 1400	322,704.12
Alpine NW 1412	320,698.27
Alpine NW 1420	2,541.67
Alpine NW 1424	77,898.27
Alpine NW 1430	102,175.41
Alto SE 1717	135.00
Avanti NW 670	2,228.17
Bates 737	6,784.00
Bates SE 724	10,425.61
Bates SE 729	4,203.29
Bates SE 733	2,909.11
Bates SE 739	2,349.20
Baxter SE 1059	125.00
Baxter SE 1060	1,667.68
Bedford Falls NW 601	28,478.05
Bedford Falls NW 603	1,188.58
Bedford Falls NW 605	1,188.58
Bedford Falls NW 607	1,681.26
Bedford Falls NW 609	1,188.58
Bedford Falls NW 611	1,188.58
Bedford Falls NW 614	1,188.58
Bedford Falls NW 616	1,188.58
Bedford Falls NW 618	1,188.58
Bedford Falls NW 620	1,188.58
Bedford Falls NW 622	1,188.58
Bedford Falls NW 624	1,188.58
Bedford Falls NW 626	1,553.92
Bemis SE 1119	4,000.92
Benning NW 1319	3,946.06
Benson NE 741	77.70
Benson NE 745	3,897.66
Blaine SE 1447	1,404.00
Brown SE 235	-380.00
Brown St SW 333	1,498.63
Burton SE 1011	140.16
Burton SW 311	150.00

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Cass SE 1155	1,867.85
Cass SE 1166	960.00
Cass SE 1201	1,070.00
Cass SE 1211	1,310.00
Cass SE 1219	1,747.76
Cass SE 1314	6,770.62
Caulfield SW 868	183.81
Coit NE 3651	500.00
College 1412	88.00
College SE 1648	3,779.22
Collins SE 1842	3,449.59
Columbia NE 1315	469.41
Cooper SE 1010	135,945.37
Cooper SE 1035	1,975.50
Cora NW 1128	200.00
Corinne 355	1,895.10
Corinne SW 357	2,066.48
Cornwall SE 1135	110.24
Cornwall SE 710	1,035.24
Cornwall SE 716	375.24
Cowan Lake Dr NE 8301 Rockford	-90.00
Crofton SW 603	792.17
Cromwell SE 1135	10,146.72
Crosby St NW 720	1,315.21
Cutler SW 754	60.00
Darwin SW 1825	2,557.73
Davis 1140	368.10
Delaware 706	1,532.59
Delaware SE 220	3,161.91
Delwood SW 1650	-734.00
Dickinson SE 855	8,265.13
Division S 1904	685.00
Division S. 3470 (Wyoming)	1,450.00
Donald PI SE 301	5,628.95
Donald PI SE 303	358,535.98
Donald PI SE 305	273,144.44
Dunham SE 943	1,248.18
Eastern 1036	25,914.38
Eastern 2012	68,956.75
Eastern NE 2031	400.00
Eastern SE 1352	2,206.49
Eastern SE 2010	7,031.19
Eastern SE 2012	1,410.50
Effie Place NE 3040	11,328.79
Elm SW 152	225.00
Eola SE 101	863.44
Eola SE 107	767.38
Eola SE 27	225.00
Euclid SE 1219	8,775.43
Euclid SE 1221	6,789.35
Evergreen SE 741	250.00
Fair SE 130	212.00
Fisk SE 1111	254.65
Fourth NW 1322	685.00
Franklin 24	806.74
Franklin SE 1053	877.98
Franklin SE 312	598.18
Franklin SE 344	4,135.65
Fremont NW 1523	603.13
Fuller SE 518	553.18
Fulton SE 1111	167.90
Garfield SW 269	935.00
Godfrey SW 1280	485.00
Grand NE 505	460.00
Grant SW 391	1,566.87
Grooters SE 1439	150.00

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Hall SE 442	1,420.50
Hall SE 830	1,112.31
Hancock SE 817	1,656.53
Herrick NE 1855	185,795.48
Highland SE 27	550.74
Highland SE 343	1,778.18
Humbolt SE 828	919.30
Jackson NW 1253	1,664.93
Jefferson SE 1264	275.00
Jefferson SE 1623	60.00
Kalamazoo SE 812	296.80
Kalamazoo SE 935	3,322.58
Kalamazoo SE 957	349.80
Lafayette SE 1014	8,520.57
Lafayette SE 1018	82.68
Lafayette SE 1029	7,110.53
Lafayette SE 1139	1,200.86
Lafayette SE 736	674.19
Lakeside NE 150	1,064.88
Liberty NW 200	1,188.58
Liberty NW 210	1,188.58
Liberty NW 220	1,188.58
Liberty NW 235	1,188.57
Liberty NW 245	1,188.57
Liberty NW 255	1,188.57
Liberty NW 265	1,464.14
Liberty NW 275	1,096.69
Liberty NW 285	1,117.37
Liberty SW 755	51.64
Logan SE 1301	186.74
Logan SE 837	5,442.15
Logan SE 904	625.74
Logan St. SE 837	10,337.82
Lydia NE 618	941.32
Madison 801	578.35
Madison SE 118	2,163.43
Madison SE 1404	753.00
Madison SE 1714	1,629.06
Madison SE 1731	300.00
Madison SE 1822	-7,998.49
Madison SE 801	1,217.68
Madison SE 805	4,541.71
Martin SE 1720	150.00
Mathews NE 52	1,289.78
Maude 1317	4,265.00
McDonald 1604	1,650.00
McReynolds Ave NW 841	104.00
Merritt SE 817	7,196.06
Michael Ave SW 3566	435,683.31
Michael SW 3566 (Wyoming)	22,506.34
Montgomery SE 219	350.00
Montgomery SE 223	1,948.85
Myrtle NW 745	125.00
Myrtle St. NW-745	256,031.41
North NE 762	1,000.00
Oakland SW 638	1,894.05
Olympia SW 757	475.00
Orville SE 1227	135.00
Prospect SE 1018	2,666.87
Quimby NE 19	150.00
Quimby NE 247	285.00
Saint Charles SW 2036	4,254.48
Sheldon SE 625	998.18
Sheldon SE 635	598.18
Sherman SE 749	883.18
Sherman SE 840	571.68

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Sigsbee SE 1037	510.00
Sigsbee SE 836	196,618.31
Spencer NE 351	795.00
St. Charles 2034	1,379.00
Steele SW 1738	535.00
Straight SW 343	935.00
Temple SE 912	-307.78
Tenhaaf SW 561	60.00
Thomas SE 1015	191.91
Thompson Ct SE 582	678.74
Towner SW 2016	1,332.54
Travis NE 118	250.00
Umatilla SE 500	241.68
Underhill SW 1116	345.00
Vandine Pl. NE 35	45.08
Wealthy SE 858	82.68
Wealthy SW 764	19,363.88
Wealthy SW 811	1,510.00
Westmoor NW 909	796.84
Inventory Asset - Other	2,500.00
Total Inventory Asset	3,155,397.02
Prepaid Assets	8,740.79
Total Other Current Assets	3,327,132.60
Total Current Assets	3,618,145.26
Fixed Assets	
Accumulated Depreciation	-22,900.85
Office Furniture	24,361.92
Total Fixed Assets	1,461.07
Other Assets	
Security Deposits	1,900.00
Total Other Assets	1,900.00
TOTAL ASSETS	3,621,506.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	16,473.12
Total Accounts Payable	16,473.12
Other Current Liabilities	
Huntington LOC - Construction	559,000.00
Huntington LOC - Operating	100,000.00
IFF Loan	1,058,838.65
Michigan Land Bank Loan	488,251.00
Old National Construction LOC	284,477.55
Payroll Liabilities	11,662.28
Total Other Current Liabilities	2,502,229.48
Total Current Liabilities	2,518,702.60
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	<u>Aug 31, 18</u>
Equity	
Retained Earnings	1,091,080.53
Net Income	<u>11,723.20</u>
Total Equity	<u>1,102,803.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,621,506.33</u></u>