

Kent County Land Bank Authority
Balance Sheet
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	88,043.50
Old National Checking	1,855.37
Petty Cash - Debit Card	1,400.94
Petty Cash - Imprest	300.00
Total Checking/Savings	91,599.81
Other Current Assets	
Installment Loan Receivable	4,600.00
Inventory Asset	1,577,627.64
Prepaid Assets	9,954.51
Total Other Current Assets	1,592,182.15
Total Current Assets	1,683,781.96
Fixed Assets	
Accumulated Depreciation	-14,670.47
Office Furniture	24,511.92
Total Fixed Assets	9,841.45
Other Assets	
Security Deposits	1,900.00
Total Other Assets	1,900.00
TOTAL ASSETS	1,695,523.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,268.50
Total Accounts Payable	1,268.50

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Accrual Basis

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Other Current Liabilities	
GRCF Loan	200,000.00
Huntington LOC - Operating	200,000.00
Huntington LOC - Tax Purchases	300,000.00
Old National Construction LOC	43,207.55
Payroll Liabilities	8,153.64
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Total Other Current Liabilities	751,361.19
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Total Current Liabilities	752,629.69
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Total Liabilities	752,629.69
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Equity	
Retained Earnings	891,241.36
Net Income	51,652.36
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Total Equity	942,893.72
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TOTAL LIABILITIES & EQUITY	1,695,523.41
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