

Kent County Land Bank Authority

08/02/17

Balance Sheet

Accrual Basis

As of July 31, 2017

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	199,383.39
Old National Checking	534.55
Petty Cash - Debit Card	1,440.94
Petty Cash - Imprest	300.00
Total Checking/Savings	201,658.88
Other Current Assets	
Installment Loan Receivable	
1143 S Division Land Contract	4,600.00
Total Installment Loan Receivable	4,600.00
Inventory Asset	1,584,306.87
Prepaid Assets	9,954.51
Total Other Current Assets	1,598,861.38
Total Current Assets	1,800,520.26
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	1,812,261.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	60,632.96
Total Accounts Payable	60,632.96
Other Current Liabilities	
GRCF Loan	400,000.00
Huntington \$1MM LOC	300,000.00
Huntington Bank LOC	200,000.00
Old National Construction LOC	43,207.55
Payroll Liabilities	7,208.01
Total Other Current Liabilities	950,415.56
Total Current Liabilities	1,011,048.52
Total Liabilities	1,011,048.52
Equity	
Retained Earnings	891,241.36
Net Income	-90,028.17
Total Equity	801,213.19
TOTAL LIABILITIES & EQUITY	1,812,261.71