

**Kent County Land Bank Authority**  
**Balance Sheet**  
**As of October 31, 2012**

	<u>Oct 31, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Huntington Bank	107,457.05
Petty Cash	<u>1,595.76</u>
<b>Total Checking/Savings</b>	109,052.81
<b>Other Current Assets</b>	
Installment Loan Receivable	129,183.71
Inventory Asset	<u>536,375.74</u>
<b>Total Other Current Assets</b>	<u>665,559.45</u>
<b>Total Current Assets</b>	774,612.26
<b>Fixed Assets</b>	
Office Furniture	<u>10,489.13</u>
<b>Total Fixed Assets</b>	<u>10,489.13</u>
<b>TOTAL ASSETS</b>	<b><u>785,101.39</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	<u>171,331.12</u>
<b>Total Accounts Payable</b>	171,331.12
<b>Other Current Liabilities</b>	
GRCF Loan	400,000.00
Huntington Bank LOC	95,130.69
Payroll Liabilities	<u>4,247.95</u>
<b>Total Other Current Liabilities</b>	<u>499,378.64</u>
<b>Total Current Liabilities</b>	<u>670,709.76</u>
<b>Total Liabilities</b>	670,709.76
<b>Equity</b>	
Retained Earnings	163,337.13
Net Income	<u>-48,945.50</u>
<b>Total Equity</b>	<u>114,391.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>785,101.39</u></b>