

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

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	292,696.99
Petty Cash	1,530.48
Total Checking/Savings	294,227.47
Other Current Assets	
Installment Loan Receivable	
Delaware SE 621	8,265.34
Stafford St 1819	59,665.09
Stafford St SW 2151	59,802.28
Straight SW 101	6,716.44
Total Installment Loan Receivable	134,449.15
Inventory Asset	
3 Mile 3106	13,946.01
92nd SE 9524	15,429.94
Abrigador Trail NE 4684	8,741.12
Alpine NW 1008	21.06
Baldwin St. SE 1022	1,383.98
Benjamin SE 1306	32.00
Cass SE 1129	65,718.87
Cass SE 632	13,620.60
Caulfield 872	1,125.32
Cedar Rock 11690	12,496.83
Cedar Rock 11750	11,446.07
Cedar Rock 11775	15,159.74
Collins SE 1946	32.00
Cornelius SE 1848	21,264.77
Crosby NW 1030	72.00
Dickinson SE 307	13,837.70
Effie Place NE 3040	1,314.35
Elliott SE 1015	16,099.11
Elm SW 231	32.00
Everglade 801	74.72
Fernando NE 417	1,374.26
Fernando NE 440	6,962.88
Forrest NE 1540	32.00
Fuller SE 857	32.00
Gardner St., 252 E., Sparta	19,732.42
Gibson SE 855	7,902.96
Gilbert SE 430	7,167.24
Grand River 12916	19,633.47
Kalamazoo SE 1158	6,864.72
Kensington SW 909	4,671.95
Kensington SW 953	7,061.16
Lafayette SE 1000	6,881.82
Lewison NE 1255	6,387.31
Madison SE 737	90,739.26
Main N 95 NE	17.79
Matilda NE 1334	72.14
Montauk 5076	-34.22
Pine Vista 5894	43,463.39
Prospect SE 1305	1,096.10
Rathbone SW 1048	9,474.77
Raven SW 3447	335.36
Richmond NW 1717	32.00
Stafford SW 1819	1,125.00
Sycamore SE 239	7,741.89
Taft 3039	32.00
Total Inventory Asset	460,647.86

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	<u>Dec 31, 12</u>
Other Current Assets	4,000.00
Total Other Current Assets	<u>599,097.01</u>
Total Current Assets	893,324.48
Fixed Assets	
Accumulated Depreciation	-3,028.11
Office Furniture	15,140.55
Total Fixed Assets	<u>12,112.44</u>
TOTAL ASSETS	<u>905,436.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	65,281.63
Total Accounts Payable	65,281.63
Other Current Liabilities	
Founders Bank & Trust LOC	40,617.19
GRCF Loan	400,000.00
Huntington Bank LOC	95,130.69
Payroll Liabilities	7,096.92
Total Other Current Liabilities	<u>542,844.80</u>
Total Current Liabilities	<u>608,126.43</u>
Total Liabilities	608,126.43
Equity	
Opening Balance Equity	9,000.00
Retained Earnings	163,337.13
Net Income	124,973.36
Total Equity	<u>297,310.49</u>
TOTAL LIABILITIES & EQUITY	<u>905,436.92</u>