

Kent County Land Bank Authority
Balance Sheet
 As of April 30, 2013

	Apr 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	112,809.89
Huntington Bank - GRCF	127,892.88
Petty Cash	11.15
Total Checking/Savings	240,713.92
Accounts Receivable	
Accounts Receivable	10,501.95
Total Accounts Receivable	10,501.95
Other Current Assets	
Installment Loan Receivable	129,243.57
Inventory Asset	407,728.77
Other Current Assets	408.00
Prepaid Assets	1,167.00
Total Other Current Assets	538,547.34
Total Current Assets	789,763.21
Fixed Assets	
Accumulated Depreciation	-3,028.11
Office Furniture	21,215.43
Total Fixed Assets	18,187.32
Other Assets	
Security Deposits	1,073.00
Total Other Assets	1,073.00
TOTAL ASSETS	809,023.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,392.92
Total Accounts Payable	4,392.92
Other Current Liabilities	
Accrued Expenses - Other	18,226.94
Deferred Revenues	31,853.00
Founders Bank & Trust LOC	89,664.86
GRCF Loan	400,000.00
Payroll Liabilities	4,818.57
Total Other Current Liabilities	544,563.37
Total Current Liabilities	548,956.29
Total Liabilities	548,956.29
Equity	
Retained Earnings	279,135.10
Net Income	-19,067.86
Total Equity	260,067.24
TOTAL LIABILITIES & EQUITY	809,023.53