

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

	Sep 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	5,590.74
Huntington Bank	95,704.51
Petty Cash - Debit Card	120.01
Petty Cash - Imprest	300.00
Total Checking/Savings	101,715.26
Other Current Assets	
Installment Loan Receivable	58,695.31
Inventory Asset	1,565,687.70
Other Current Assets	408.00
Prepaid Assets	116.97
Total Other Current Assets	1,624,907.98
Total Current Assets	1,726,623.24
Fixed Assets	
Accumulated Depreciation	-5,458.07
Office Furniture	24,299.53
Total Fixed Assets	18,841.46
Other Assets	
Security Deposits	1,073.00
Total Other Assets	1,073.00
TOTAL ASSETS	1,746,537.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	63,979.72
Total Accounts Payable	63,979.72
Other Current Liabilities	
Deferred Revenue	59,538.38
Direct Deposit Liabilities	2,686.01
Founders Bank & Trust LOC	31,805.64
GRCF Loan	1,000,000.00
Huntington Bank LOC	100,000.00
Loan from Individual	300,000.00
Payroll Liabilities	3,371.07
Total Other Current Liabilities	1,497,401.10
Total Current Liabilities	1,561,380.82
Total Liabilities	1,561,380.82
Equity	
Retained Earnings	279,794.38
Net Income	-94,637.50
Total Equity	185,156.88
TOTAL LIABILITIES & EQUITY	1,746,537.70