

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

	Nov 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	604,980.10
Huntington Bank	49,886.04
Petty Cash - Debit Card	647.09
Petty Cash - Imprest	300.00
Total Checking/Savings	655,813.23
Other Current Assets	
Inventory Asset	1,187,549.15
Prepaid Assets	7,545.08
Total Other Current Assets	1,195,094.23
Total Current Assets	1,850,907.46
Fixed Assets	
Accumulated Depreciation	-5,329.65
Office Furniture	23,015.43
Total Fixed Assets	17,685.78
Other Assets	
Security Deposits	1,073.00
Total Other Assets	1,073.00
TOTAL ASSETS	1,869,666.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	39,173.19
Total Accounts Payable	39,173.19
Other Current Liabilities	
Deferred Revenue	26,527.73
GRCF Loan	1,000,000.00
Huntington Bank LOC	100,000.00
Loan from Individual	300,000.00
Payroll Liabilities	5,378.32
Total Other Current Liabilities	1,431,906.05
Total Current Liabilities	1,471,079.24
Total Liabilities	1,471,079.24
Equity	
Retained Earnings	279,747.18
Net Income	118,839.82
Total Equity	398,587.00
TOTAL LIABILITIES & EQUITY	1,869,666.24