

**Kent County Land Bank Authority**  
**Balance Sheet**  
**As of January 31, 2014**

	<u>Jan 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Founders Checking	619,398.44
Huntington Bank	50,514.03
Petty Cash - Debit Card	1,680.00
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	<u>671,892.47</u>
<b>Other Current Assets</b>	
Inventory Asset	837,097.32
Prepaid Assets	6,318.99
<b>Total Other Current Assets</b>	<u>843,416.31</u>
<b>Total Current Assets</b>	1,515,308.78
<b>Fixed Assets</b>	
Accumulated Depreciation	-5,329.65
Office Furniture	23,015.43
<b>Total Fixed Assets</b>	<u>17,685.78</u>
<b>Other Assets</b>	
Security Deposits	1,073.00
<b>Total Other Assets</b>	<u>1,073.00</u>
<b>TOTAL ASSETS</b>	<b><u>1,534,067.56</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	10,402.15
<b>Total Accounts Payable</b>	<u>10,402.15</u>
<b>Other Current Liabilities</b>	
Deferred Revenue	6,283.52
GRCF Loan	1,000,000.00
Interest Payable	3,000.00
Loan from Individual	150,000.00
Payroll Liabilities	9,902.75
<b>Total Other Current Liabilities</b>	<u>1,169,186.27</u>
<b>Total Current Liabilities</b>	<u>1,179,588.42</u>
<b>Total Liabilities</b>	1,179,588.42
<b>Equity</b>	
Retained Earnings	303,626.91
Net Income	50,852.23
<b>Total Equity</b>	<u>354,479.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,534,067.56</u></b>