

**Kent County Land Bank Authority**  
**Balance Sheet**  
As of September 30, 2014

	<u>Sep 30, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Founders Checking	14,408.52
Huntington Bank	81,470.26
Petty Cash - Debit Card	37.76
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	<u>96,216.54</u>
<b>Other Current Assets</b>	
Installment Loan Receivable	50,504.29
Inventory Asset	1,573,240.16
Prepaid Assets	685.88
<b>Total Other Current Assets</b>	<u>1,624,430.33</u>
<b>Total Current Assets</b>	1,720,646.87
<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>TOTAL ASSETS</b>	<b><u>1,738,332.65</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	71,295.13
<b>Total Accounts Payable</b>	<u>71,295.13</u>
<b>Other Current Liabilities</b>	
Deferred Revenue	500.00
Founders Bank Construction LOC	2,750.00
Founders Bank MSHDA Demo LOC	225,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	100,000.00
Loan from Individual	150,000.00
Payroll Liabilities	12,324.86
<b>Total Other Current Liabilities</b>	<u>1,490,574.86</u>
<b>Total Current Liabilities</b>	<u>1,561,869.99</u>
<b>Total Liabilities</b>	1,561,869.99
<b>Equity</b>	
Retained Earnings	303,626.91
Net Income	-127,164.25
<b>Total Equity</b>	<u>176,462.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,738,332.65</u></b>