

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

	Nov 30, 14
ASSETS	
Current Assets	
Checking/Savings	
Founders Checking	664,542.23
Huntington Bank	109,770.76
Petty Cash - Debit Card	231.57
Petty Cash - Imprest	300.00
Total Checking/Savings	774,844.56
Other Current Assets	
Installment Loan Receivable	50,417.90
Inventory Asset	1,064,033.95
Prepaid Assets	6,874.00
Total Other Current Assets	1,121,325.85
Total Current Assets	1,896,170.41
Fixed Assets	
Accumulated Depreciation	-5,329.65
Office Furniture	23,015.43
Total Fixed Assets	17,685.78
Other Assets	
Security Deposits	1,900.00
Total Other Assets	1,900.00
TOTAL ASSETS	1,915,756.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	54,678.99
Total Accounts Payable	54,678.99
Other Current Liabilities	
Deferred Revenue	1,000.00
Founders Bank Construction LOC	22,250.00
Founders Bank MSHDA Demo LOC	125,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	13.35
Loan from Individual	150,000.00
Payroll Liabilities	8,567.28
Total Other Current Liabilities	1,306,830.63
Total Current Liabilities	1,361,509.62
Total Liabilities	1,361,509.62
Equity	
Retained Earnings	303,626.91
Net Income	250,619.66
Total Equity	554,246.57
TOTAL LIABILITIES & EQUITY	1,915,756.19