

**Kent County Land Bank Authority**  
**Balance Sheet**  
 As of February 28, 2015

	<b>Feb 28, 15</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Founders Checking	553,497.65
Huntington Bank	47,372.54
Petty Cash - Debit Card	1,687.51
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	602,857.70
<b>Other Current Assets</b>	
Installment Loan Receivable	48,616.46
Inventory Asset	1,110,743.26
Prepaid Assets	8,583.97
<b>Total Other Current Assets</b>	1,167,943.69
<b>Total Current Assets</b>	1,770,801.39
<b>Fixed Assets</b>	
Accumulated Depreciation	-9,932.74
Office Furniture	23,015.43
<b>Total Fixed Assets</b>	13,082.69
<b>Other Assets</b>	
Security Deposits	1,900.00
<b>Total Other Assets</b>	1,900.00
<b>TOTAL ASSETS</b>	<b>1,785,784.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	73,275.14
<b>Total Accounts Payable</b>	73,275.14
<b>Other Current Liabilities</b>	
Founders Bank Construction LOC	122,906.52
Founders Bank MSHDA Demo LOC	50,000.00
GRCF Loan	1,000,000.00
Huntington Bank LOC	13.35
Loan from Individual	150,000.00
Payroll Liabilities	6,766.10
<b>Total Other Current Liabilities</b>	1,329,685.97
<b>Total Current Liabilities</b>	1,402,961.11
<b>Total Liabilities</b>	1,402,961.11
<b>Equity</b>	
Retained Earnings	454,308.20
Net Income	-71,485.23
<b>Total Equity</b>	382,822.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,785,784.08</b>