

Kent County Land Bank Authority

Balance Sheet

As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Huntington Bank	170,737.20
Old National Checking	1,665.14
Petty Cash - Debit Card	1,216.23
Petty Cash - Imprest	300.00
Total Checking/Savings	<u>173,918.57</u>
Other Current Assets	
Installment Loan Receivable	4,300.00
Inventory Asset	1,707,657.30
Prepaid Assets	9,954.51
Total Other Current Assets	<u>1,721,911.81</u>
Total Current Assets	<u>1,895,830.38</u>
Fixed Assets	
Accumulated Depreciation	-14,670.47
Office Furniture	24,511.92
Total Fixed Assets	<u>9,841.45</u>
Other Assets	
Security Deposits	1,900.00
Total Other Assets	<u>1,900.00</u>
TOTAL ASSETS	<u><u>1,907,571.83</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	327,213.42
Total Accounts Payable	<u>327,213.42</u>
Other Current Liabilities	
Huntington LOC - Operating	200,000.00
Huntington LOC - Tax Purchases	300,000.00
Old National Construction LOC	43,207.55
Payroll Liabilities	10,176.70
Total Other Current Liabilities	<u>553,384.25</u>
Total Current Liabilities	<u>880,597.67</u>
Total Liabilities	<u>880,597.67</u>
Equity	
Retained Earnings	890,921.36
Net Income	136,052.80
Total Equity	<u>1,026,974.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,907,571.83</u></u>