

## Kent County Land Bank Authority

## Balance Sheet

11/10/17

As of October 31, 2017

Accrual Basis

	<u>Oct 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Huntington Bank	113,705.09
Old National Checking	4,678.72
Petty Cash - Debit Card	975.28
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	<u>119,659.09</u>
<b>Accounts Receivable</b>	
Accounts Receivable	5,000.00
<b>Total Accounts Receivable</b>	<u>5,000.00</u>
<b>Other Current Assets</b>	
Installment Loan Receivable	4,000.00
Inventory Asset	2,598,800.11
Prepaid Assets	9,954.51
<b>Total Other Current Assets</b>	<u>2,612,754.62</u>
<b>Total Current Assets</b>	<u>2,737,413.71</u>
<b>Fixed Assets</b>	
Accumulated Depreciation	-14,670.47
Office Furniture	24,511.92
<b>Total Fixed Assets</b>	<u>9,841.45</u>
<b>Other Assets</b>	
Security Deposits	1,900.00
<b>Total Other Assets</b>	<u>1,900.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>2,749,155.16</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	32,595.60
<b>Total Accounts Payable</b>	<u>32,595.60</u>
<b>Other Current Liabilities</b>	
Huntington LOC - Operating	200,000.00
Huntington LOC - Tax Purchases	300,000.00
IFF Loan	1,059,436.32
Old National Construction LOC	213,957.55
Payroll Liabilities	7,505.48
<b>Total Other Current Liabilities</b>	<u>1,780,899.35</u>
<b>Total Current Liabilities</b>	<u>1,813,494.95</u>
<b>Total Liabilities</b>	<u>1,813,494.95</u>
<b>Equity</b>	
Retained Earnings	890,148.00
Net Income	45,512.21
<b>Total Equity</b>	<u>935,660.21</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,749,155.16</u></u></b>