

## Kent County Land Bank Authority

## Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Huntington Bank	292,346.82
Old National Checking	2,988.05
Petty Cash - Debit Card	1,569.65
Petty Cash - Imprest	300.00
<b>Total Checking/Savings</b>	<u>297,204.52</u>
<b>Other Current Assets</b>	
Installment Loan Receivable	8,000.00
Inventory Asset	3,003,170.11
Prepaid Assets	8,740.79
<b>Total Other Current Assets</b>	<u>3,019,910.90</u>
<b>Total Current Assets</b>	<u>3,317,115.42</u>
<b>Fixed Assets</b>	
Accumulated Depreciation	-22,900.85
Office Furniture	24,361.92
<b>Total Fixed Assets</b>	<u>1,461.07</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>3,320,476.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	10,226.08
<b>Total Accounts Payable</b>	<u>10,226.08</u>
<b>Other Current Liabilities</b>	
Huntington LOC - Construction	459,000.00
Huntington LOC - Operating	200,000.00
Huntington LOC - Tax Purchases	300,000.00
IFF Loan	1,068,883.10
Old National Construction LOC	213,957.55
Payroll Liabilities	10,938.10
<b>Total Other Current Liabilities</b>	<u>2,252,778.75</u>
<b>Total Current Liabilities</b>	<u>2,263,004.83</u>
<b>Total Liabilities</b>	<u>2,263,004.83</u>
<b>Equity</b>	
Retained Earnings	1,080,833.95
Net Income	-23,362.29
<b>Total Equity</b>	<u>1,057,471.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,320,476.49</u></b>