

Gateway Redevelopment Group 2

Balance Sheet Prev Year Comparison

As of December 31, 2015

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
Checking	2,032.48	2,354.61
Savings	57,975.22	40,499.82
Total Checking/Savings	60,007.70	42,854.43
Accounts Receivable		
Accounts Receivable		
510 Donation Pledges	0.00	7,355.00
510 Loan Pledges	0.00	24,740.00
Accounts Receivable - Other	0.00	4,000.00
Total Accounts Receivable	0.00	36,095.00
Total Accounts Receivable	0.00	36,095.00
Other Current Assets		
Undeposited Funds	1,311.00	0.00
Total Other Current Assets	1,311.00	0.00
Total Current Assets	61,318.70	78,949.43
Fixed Assets		
C. Jipp Bldgs & Improvements		
Phase 1 - Stabilization	14,740.30	14,740.30
Phase 2 - Restoration	97,324.25	97,324.25
apartment	17,134.14	17,134.14
Jipp Sidewalk	8,271.31	8,271.31
Jipp Storage Barn	21,593.98	21,593.98
Accumulated Depreciation	-12,237.00	0.00
Total C. Jipp Bldgs & Improvements	146,826.98	159,063.98
Total Fixed Assets	146,826.98	159,063.98
Other Assets		
Community Foundation Grt Rvr Be	9,574.92	4,500.00
Total Other Assets	9,574.92	4,500.00
TOTAL ASSETS	217,720.60	242,513.41
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Restricted Grant/Pledge Reserve	1,729.69	3,584.69
Contingent liability loans	0.00	30,240.00
Security Deposits Held - Apt	550.00	550.00
Total Other Current Liabilities	2,279.69	34,374.69
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Accrual Basis

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	<u>Dec 31, 15</u>	<u>Dec 31, 14</u>
Total Liabilities	2,279.69	34,374.69
Equity		
Board Designated Reserves		
GRG Funds Reserved for 510	<u>0.00</u>	<u>6,000.00</u>
Total Board Designated Reserves	0.00	6,000.00
Retained Earnings	202,138.72	180,228.05
Net Income	<u>13,302.19</u>	<u>21,910.67</u>
Total Equity	<u>215,440.91</u>	<u>208,138.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>217,720.60</u></u>	<u><u>242,513.41</u></u>