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01/23/14

Accrual Basis

Gateway Redevelopment Group

Balance Sheet

As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	27,857.07
Paypal Account	168.84
Savings	1,182.44
Total Checking/Savings	<u>29,208.35</u>
Accounts Receivable	
Accounts Receivable	
510 Donation Pledges	7,355.00
510 Loan Pledges	24,740.00
Total Accounts Receivable	<u>32,095.00</u>
Total Accounts Receivable	32,095.00
Other Current Assets	
Undeposited Funds	237.00
Total Other Current Assets	<u>237.00</u>
Total Current Assets	61,540.35
Fixed Assets	
Jipp	
Phase 1 - Stabilization	
Building Materials	6,366.80
Demolition	300.00
Masonry	6,795.00
Roofing	1,278.50
Total Phase 1 - Stabilization	<u>14,740.30</u>
Phase 2 - Restoration	
Building Materials	2,742.18
Electrical and Mechanical	14,409.63
Finishing	6,703.57
Flooring	10,772.00
Framing	7,443.63
Masonry	12,946.00
Real Estate Taxes	1,149.00
Roofing	36,883.00
Phase 2 - Restoration - Other	4,275.24
Total Phase 2 - Restoration	<u>97,324.25</u>

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As of December 31, 2013

	<u>Dec 31, 13</u>
apartment	17,134.14
Jipp Sidewalk	8,271.31
Jipp Storage Barn	<u>21,593.98</u>
Total Jipp	159,063.98
Total Fixed Assets	<u>159,063.98</u>
TOTAL ASSETS	<u>220,604.33</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Restricted Grant/Pledge Reserve	
Jipp Sidewalk Grant Funds	1,729.69
Donations for 510	<u>1,880.00</u>
Total Restricted Grant/Pledge Reserve	3,609.69
Contingent liability loans	
510 Loans Pledged	<u>30,240.00</u>
Total Contingent liability loans	30,240.00
Security Deposits Held - Apt	<u>550.00</u>
Total Other Current Liabilities	<u>34,399.69</u>
Total Current Liabilities	<u>34,399.69</u>
Total Liabilities	34,399.69
Equity	
Board Designated Reserves	
GRG Funds Reserved for 510	<u>6,000.00</u>
Total Board Designated Reserves	6,000.00
Retained Earnings	174,146.22
Net Income	<u>6,058.42</u>
Total Equity	<u>186,204.64</u>
TOTAL LIABILITIES & EQUITY	<u>220,604.33</u>