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01/23/14

Accrual Basis

Gateway Redevelopment Group

Balance Sheet Prev Year Comparison

As of December 31, 2013

	<u>Dec 31, 13</u>	<u>Dec 31, 12</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking	27,857.07	16,112.65
Paypal Account	168.84	68.68
Savings	1,182.44	1,180.60
Total Checking/Savings	29,208.35	17,361.93
Accounts Receivable		
Accounts Receivable		
510 Donation Pledges	7,355.00	0.00
510 Loan Pledges	24,740.00	0.00
Total Accounts Receivable	32,095.00	0.00
Total Accounts Receivable	32,095.00	0.00
Other Current Assets		
Undeposited Funds	237.00	0.00
Total Other Current Assets	237.00	0.00
Total Current Assets	61,540.35	17,361.93
Fixed Assets		
Jipp		
Phase 1 - Stabilization		
Building Materials	6,366.80	6,366.80
Demolition	300.00	300.00
Masonry	6,795.00	6,795.00
Roofing	1,278.50	1,278.50
Total Phase 1 - Stabilization	14,740.30	14,740.30
Phase 2 - Restoration		
Building Materials	2,742.18	2,742.18
Electrical and Mechanical	14,409.63	14,409.63
Finishing	6,703.57	6,703.57
Flooring	10,772.00	10,772.00
Framing	7,443.63	7,443.63
Masonry	12,946.00	12,946.00
Real Estate Taxes	1,149.00	1,149.00
Roofing	36,883.00	36,883.00
Phase 2 - Restoration - Other	4,275.24	4,275.24
Total Phase 2 - Restoration	97,324.25	97,324.25

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As of December 31, 2013

	<u>Dec 31, 13</u>	<u>Dec 31, 12</u>
apartment	17,134.14	17,134.14
Jipp Sidewalk	8,271.31	8,271.31
Jipp Storage Barn	21,593.98	21,593.98
Total Jipp	<u>159,063.98</u>	<u>159,063.98</u>
Total Fixed Assets	<u>159,063.98</u>	<u>159,063.98</u>
TOTAL ASSETS	<u>220,604.33</u>	<u>176,425.91</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Restricted Grant/Pledge Reserve		
Jipp Sidewalk Grant Funds	1,729.69	1,729.69
Donations for 510	1,880.00	0.00
Total Restricted Grant/Pledge Reserve	<u>3,609.69</u>	<u>1,729.69</u>
Contingent liability loans		
510 Loans Pledged	30,240.00	0.00
Total Contingent liability loans	<u>30,240.00</u>	<u>0.00</u>
Security Deposits Held - Apt	550.00	550.00
Total Other Current Liabilities	<u>34,399.69</u>	<u>2,279.69</u>
Total Current Liabilities	<u>34,399.69</u>	<u>2,279.69</u>
Total Liabilities	<u>34,399.69</u>	<u>2,279.69</u>
Equity		
Board Designated Reserves		
GRG Funds Reserved for 510	6,000.00	0.00
Total Board Designated Reserves	<u>6,000.00</u>	<u>0.00</u>
Retained Earnings	174,146.22	165,874.70
Net Income	6,058.42	8,271.52
Total Equity	<u>186,204.64</u>	<u>174,146.22</u>
TOTAL LIABILITIES & EQUITY	<u>220,604.33</u>	<u>176,425.91</u>