

Nitro Land Reuse Authority
Balance Sheet
July 31, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	33,491.46
Inventory-Property		10,081.02
Inventory-CITY		425,287.16
		468,859.64
Total Current Assets		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		\$ 468,859.64

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
Capital		
Fund Balance NLRA	\$	29,677.32
Use Restricted City Contributi		436,879.33
Net Income		2,302.99
		468,859.64
Total Capital		468,859.64
Total Liabilities & Capital		\$ 468,859.64

Nitro Land Reuse Authority
Income Statement
Compared with Budget
For the One Month Ending July 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Sales-Rent	\$ 1,115.00	\$ 0.00	\$ 1,115.00	\$ 0.00
Property Tax Reimbursement	<u>2,006.00</u>	<u>0.00</u>	<u>2,006.00</u>	<u>0.00</u>
Total Revenues	<u>3,121.00</u>	<u>0.00</u>	<u>3,121.00</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	<u>78.00</u>	<u>0.00</u>	<u>78.00</u>	<u>0.00</u>
Total Cost of Sales	<u>78.00</u>	<u>0.00</u>	<u>78.00</u>	<u>0.00</u>
Gross Profit	<u>3,043.00</u>	<u>0.00</u>	<u>3,043.00</u>	<u>0.00</u>
Expenses				
Bank Charge Expense	49.25	0.00	49.25	0.00
Website Hosting	47.50	0.00	47.50	0.00
Utilities	<u>643.26</u>	<u>0.00</u>	<u>643.26</u>	<u>0.00</u>
Total Expenses	<u>740.01</u>	<u>0.00</u>	<u>740.01</u>	<u>0.00</u>
Net Income	<u>\$ 2,302.99</u>	<u>\$ 0.00</u>	<u>\$ 2,302.99</u>	<u>\$ 0.00</u>