

Nitro Land Reuse Authority
Balance Sheet
June 30, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	31,214.47
Inventory-Property		10,081.02
		<hr style="width: 100%;"/>
Total Current Assets		41,295.49
Property and Equipment		
		<hr style="width: 100%;"/>
Total Property and Equipment		0.00
Other Assets		
		<hr style="width: 100%;"/>
Total Other Assets		0.00
		<hr style="width: 100%;"/>
Total Assets	\$	<u>41,295.49</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr style="width: 100%;"/>
Total Current Liabilities		0.00
Long-Term Liabilities		
		<hr style="width: 100%;"/>
Total Long-Term Liabilities		0.00
		<hr style="width: 100%;"/>
Total Liabilities		0.00
Capital		
Fund Balance NLRA	\$	35,000.00
Use Restricted City Contributi		11,592.17
Net Income		(5,296.68)
		<hr style="width: 100%;"/>
Total Capital		41,295.49
		<hr style="width: 100%;"/>
Total Liabilities & Capital	\$	<u>41,295.49</u>

Nitro Land Reuse Authority
Income Statement
Compared with Budget
For the Twelve Months Ending June 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Property Tax Reimbursement	\$ 43.43	\$ 0.00	\$ 698.79	\$ 0.00
Total Revenues	<u>43.43</u>	<u>0.00</u>	<u>698.79</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	<u>780.00</u>	<u>0.00</u>	<u>1,422.51</u>	<u>0.00</u>
Total Cost of Sales	<u>780.00</u>	<u>0.00</u>	<u>1,422.51</u>	<u>0.00</u>
Gross Profit	<u>(736.57)</u>	<u>0.00</u>	<u>(723.72)</u>	<u>0.00</u>
Expenses				
Bank Charge Expense	32.03	0.00	268.22	0.00
Supplies Expense	0.00	0.00	274.65	0.00
Maintenance Expense	3,800.00	0.00	3,800.00	0.00
Meetings Expense	0.00	0.00	32.09	0.00
Utilities	<u>198.00</u>	<u>0.00</u>	<u>198.00</u>	<u>0.00</u>
Total Expenses	<u>4,030.03</u>	<u>0.00</u>	<u>4,572.96</u>	<u>0.00</u>
Net Income	<u><u>\$ (4,766.60)</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ (5,296.68)</u></u>	<u><u>\$ 0.00</u></u>