

Nitro Land Reuse Authority
Balance Sheet
March 31, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	224,094.96
Cash-American Rescue Funds		200,000.00
Inventory-LRA Property		32,033.76
Inventory-CITY		58,764.79
Prepaid Expenses		1,157.16
		516,050.67
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		395.89
21St Building CVB Office		165,274.20
29th Street Land		30,000.71
Accum. Depreciation -21 st Str		(42,285.32)
Accum. Depreciation - Off Equi		(205.86)
		153,179.62
Total Property and Equipment		
Other Assets		
27th Street Building Pam Poodl		53,067.16
Peyton 2301,2402,2404		79,986.55
Haikal 2401,2403,2405,2502,250		307,502.74
Greene 3801, 3902, 3906		178,994.57
LMW 3001 30th Street		25,617.71
Accum. Depreciation - 27th St		(8,000.23)
		637,168.50
Total Other Assets		
Total Assets	\$	1,306,398.79

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	5,838.33
		5,838.33
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		246,250.33
		246,250.33
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Fund Balance NLRA		529,129.43
Use Restricted City Contributi		149,780.00
Net Income		375,400.70
		1,054,310.13
Total Capital		
Total Liabilities & Capital	\$	1,306,398.79

Nitro Land Reuse Authority
Income Statement
For the Nine Months Ending March 31, 2022

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,740.00	\$ 12,010.00	\$ 10,035.00	\$ 10,035.00
Reimbursement City Property	0.00	3,312.43	0.00	0.00
Reimbursement LRA Property	0.00	1,055.86	0.00	0.00
Sales - City Property	0.00	10,800.00	0.00	0.00
Contributions-From City	200,000.00	400,000.00	364,312.36	149,994.00
Total Revenues	201,740.00	427,178.29	374,347.36	160,029.00
Cost of Sales				
Property Purchased	0.00	189.00	26.00	112,500.00
Cost of City Prop Sold	0.00	10,110.37	0.00	0.00
Transfer Cost 2B Redeemed City	0.00	7,333.10	0.00	0.00
Transfer Cost 2B Redeemed LRA	0.00	1,035.16	0.00	0.00
Contributions to City	0.00	5,838.33	0.00	0.00
Cost of Sales-Sales Commission	0.00	5,500.00	0.00	0.00
Cost of Sales-City Profit	0.00	231.57	0.00	0.00
Cost of Sales - Demolition	0.00	12,120.00	0.00	11,250.00
Property Taxes	0.00	0.00	242.11	0.00
Total Cost of Sales	0.00	42,357.53	268.11	123,750.00
Gross Profit	201,740.00	384,820.76	374,079.25	36,279.00
Expenses				
Audit	0.00	0.00	0.00	3,006.00
Bank Charge Expense	0.00	51.53	406.65	0.00
Professional Services	1,468.36	1,480.36	0.00	11,997.00
Insurance	0.00	0.00	0.00	2,250.00
Supplies Expense	0.00	53.23	162.50	216.00
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	0.00	0.00	1,125.00
Maintenance Expense	0.00	225.00	0.00	11,250.00
Meetings Expense	0.00	413.13	0.00	0.00
Interest Expense	2,332.02	2,332.02	0.00	0.00
Website Hosting	0.00	1,822.50	427.50	450.00
Utilities	181.86	3,042.29	3,953.18	6,003.00
Total Expenses	3,982.24	9,420.06	5,209.18	36,297.00
Net Income	\$ 197,757.76	\$ 375,400.70	\$ 368,870.07	\$ (18.00)

Nitro Land Reuse Authority
Account Register
For the Period From Mar 1, 2022 to Mar 31, 2022
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			231,244.03
3/10/22	1161	Withdraw	Tyree, Embree & Associ QUIET TITLE 613&615 1ST AVE S		1,264.36	229,979.67
3/10/22	1162	Withdraw	Andre G Heikle JAN, FEB, MAR BALLOON PAYMENTS		6,081.69	223,897.98
3/11/22	031122	Deposit	2402 first Ave	625.00		224,522.98
		Deposit	Pampered Poodle	515.00		225,037.98
		Deposit	Nitro Convention Visitors	600.00		225,637.98
3/17/22	1163	Withdraw	Fifth Third Bank LRA EXPENSES PAID WITH CITY P CARD		1,543.02	224,094.96
3/31/22	ara funds	Other	move arf funds to separa TRANSFERRED TO A NEW ACCT		200,000.00	24,094.96
3/31/22	ara funds	Other	deposit arf funds into acc	200,000.00		224,094.96
			Total	201,740.00	208,889.07	

Nitro Land Reuse Authority
Statement of Cash Flow
For the nine Months Ended March 31, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 197,757.76	\$ 375,400.70
Adjustments to reconcile net income to net cash provided by operating activities		
Inventory-LRA Property	0.00	(13,503.94)
Inventory-CITY	0.00	13,160.83
Prepaid Expenses	(1,157.16)	(1,157.16)
Due to City Land Purchases	0.00	5,838.33
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Total Adjustments	(1,157.16)	4,338.06
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Net Cash provided by Operations	196,600.60	379,738.76
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Cash Flows from investing activities		
Used For		
Peyton 2301,2402,2404	0.00	(79,986.55)
Haikal 2401,2403,2405,2502,250	0.00	(307,502.74)
Greene 3801, 3902, 3906	0.00	(178,994.57)
LMW 3001 30th Street	0.00	(25,617.71)
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Net cash used in investing	0.00	(592,101.57)
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Cash Flows from financing activities		
Proceeds From		
Haikel Note 2401 etc Property	0.00	250,000.00
Used For		
Haikel Note 2401 etc Property	(3,749.67)	(3,749.67)
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Net cash used in financing	(3,749.67)	246,250.33
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Net increase <decrease> in cash	\$ 192,850.93	\$ 33,887.52
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Summary		
Cash Balance at End of Period	\$ 424,094.96	\$ 424,094.96
Cash Balance at Beg of Period	(231,244.03)	(390,207.44)
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Net Increase <Decrease> in Cash	\$ 192,850.93	\$ 33,887.52
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