

Nitro Land Reuse Authority  
Balance Sheet  
October 31, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	34,865.10
Inventory-Property		10,081.02
Inventory-CITY		119,732.79
Prepaid Expenses		75.00
		164,753.91
Total Current Assets		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		\$ 164,753.91

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		131,324.96
Net Income		3,751.63
		164,753.91
Total Capital		164,753.91
Total Liabilities & Capital		\$ 164,753.91

Nitro Land Reuse Authority  
Income Statement  
Compared with Budget  
For the Four Months Ending October 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Sales-Rent	\$ 1,115.00	\$ 1,166.67	\$ 4,460.00	\$ 4,666.68
Property Tax Reimbursement	0.00	0.00	2,006.00	0.00
Sales-Other	0.00	83.34	0.00	333.36
	<u>1,115.00</u>	<u>1,250.01</u>	<u>6,466.00</u>	<u>5,000.04</u>
Total Revenues				
Cost of Sales				
Property Purchased	0.00	12,500.00	209.00	50,000.00
	<u>0.00</u>	<u>12,500.00</u>	<u>209.00</u>	<u>50,000.00</u>
Total Cost of Sales				
Gross Profit	1,115.00	(11,249.99)	6,257.00	(44,999.96)
	<u>1,115.00</u>	<u>(11,249.99)</u>	<u>6,257.00</u>	<u>(44,999.96)</u>
Expenses				
Bank Charge Expense	50.77	0.00	206.99	0.00
Professional Services	0.00	1,333.34	0.00	5,333.36
Insurance	0.00	250.00	0.00	1,000.00
Supplies Expense	162.50	4.17	162.50	16.68
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	125.00	0.00	500.00
Maintenance Expense	0.00	1,250.00	0.00	5,000.00
Demolition	0.00	1,250.00	0.00	5,000.00
Wages Expense	0.00	1,375.00	0.00	5,500.00
Website Hosting	142.50	0.00	190.00	0.00
Utilities	455.34	666.67	1,686.53	2,666.68
	<u>811.11</u>	<u>6,254.18</u>	<u>2,505.37</u>	<u>25,016.72</u>
Total Expenses				
Net Income	\$ 303.89	\$ (17,504.17)	\$ 3,751.63	\$ (70,016.68)
	<u><u>303.89</u></u>	<u><u>(17,504.17)</u></u>	<u><u>3,751.63</u></u>	<u><u>(70,016.68)</u></u>