

Nitro Land Reuse Authority
Balance Sheet
April 30, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	199,881.66
Cash-American Rescue Funds		181,427.09
Inventory-LRA Property		8,394.24
Inventory-CITY		71,415.35
Prepaid Expenses		<u>1,157.16</u>
Total Current Assets		462,275.50
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		<u>(205.86)</u>
Total Property and Equipment		153,179.62
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
2406 24th dtreet		25,827.00
Accum. Depreciation - 27th St		<u>(8,000.23)</u>
Total Other Assets		662,995.50
Total Assets	\$	<u><u>1,278,450.62</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	<u>12,747.19</u>
Total Current Liabilities		12,747.19
Long-Term Liabilities		
Haikel Note 2401 etc Property		<u>244,992.62</u>
Total Long-Term Liabilities		244,992.62
Total Liabilities		257,739.81
Capital		
Fund Balance NLRA		520,756.56
Use Restricted City Contributi		160,596.54
Net Income		<u>339,357.71</u>
Total Capital		<u>1,020,710.81</u>
Total Liabilities & Capital	\$	<u><u>1,278,450.62</u></u>

Unaudited - For Management Purposes Only

Nitro Land Reuse Authority
Income Statement
For the Ten Months Ending April 30, 2022

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,115.00	\$ 13,125.00	\$ 11,150.00	\$ 11,150.00
Reimbursement City Property	0.00	3,312.43	1,729.79	0.00
Reimbursement LRA Property	4,870.15	5,926.01	4,614.32	0.00
Sales - City Property	7,900.00	18,700.00	0.00	0.00
Sales- LRA Properties	0.00	0.00	1,495.00	0.00
Investment Income	18.35	18.35	0.00	0.00
Contributions-From City	0.00	400,000.00	364,312.36	166,660.00
Total Revenues	<u>13,903.50</u>	<u>441,081.79</u>	<u>383,301.47</u>	<u>177,810.00</u>
Cost of Sales				
Property Purchased	0.00	189.00	26.00	125,000.00
Cost of City Prop Sold	8,777.29	18,887.66	987.17	0.00
Cost of LRA Prop Sold	0.00	0.00	2,202.92	0.00
Transfer Cost 2B Redeemed City	0.00	6,297.94	0.00	0.00
Transfer Cost 2B Redeemed LRA	4,227.96	5,263.12	3,064.53	0.00
Contributions to City	6,809.84	12,648.17	47,407.78	0.00
Cost of Sales-Sales Commission	0.00	5,500.00	0.00	0.00
Cost of Sales-City Profit	99.02	330.59	0.00	0.00
Cost of Sales - Demolition	21,220.00	33,340.00	0.00	12,500.00
Total Cost of Sales	<u>41,134.11</u>	<u>82,456.48</u>	<u>53,688.40</u>	<u>137,500.00</u>
Gross Profit	<u>(27,230.61)</u>	<u>358,625.31</u>	<u>329,613.07</u>	<u>40,310.00</u>
Expenses				
Audit	0.00	0.00	0.00	3,340.00
Bank Charge Expense	15.00	66.53	425.53	0.00
Legal Fees	2,656.21	2,656.21	0.00	0.00
Professional Services	2,262.41	3,742.77	0.00	13,330.00
Insurance	0.00	0.00	0.00	2,500.00
Supplies Expense	76.26	129.49	162.50	240.00
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	0.00	0.00	1,250.00
Maintenance Expense	1,850.00	2,075.00	0.00	12,500.00
Meetings Expense	0.00	413.13	0.00	0.00
Interest Expense	769.52	3,101.54	0.00	0.00
Website Hosting	47.50	1,870.00	475.00	500.00
Utilities	2,170.64	5,212.93	4,427.24	6,670.00
Total Expenses	<u>9,847.54</u>	<u>19,267.60</u>	<u>5,749.62</u>	<u>40,330.00</u>
Net Income	<u>\$ (37,078.15)</u>	<u>\$ 339,357.71</u>	<u>\$ 323,863.45</u>	<u>\$ (20.00)</u>

For Management Purposes Only

Nitro Land Reuse Authority
Statement of Cash Flow
For the ten Months Ended April 30, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (37,078.15)	\$ 339,357.71
Adjustments to reconcile net income to net cash provided by operating activities		
Accum. Depreciation -21 st Str	0.00	0.00
Accum. Depreciation - Off Equi	0.00	0.00
Accum. Depreciation - Other	0.00	0.00
Accum. Depreciation - Leasehol	0.00	0.00
Accum. Depreciation - Building	0.00	0.00
Accum. Depreciation - Bldg Imp	0.00	0.00
Accounts Receivable	0.00	0.00
Grants Receivable	0.00	0.00
Other Receivables	0.00	0.00
Allowance for Doubtful Account	0.00	0.00
Inventory-LRA Property	4,227.96	(10,311.14)
Inventory-CITY	8,777.29	21,938.12
Inventory-Kitchen	0.00	0.00
Inventory-Golf & Tennis	0.00	0.00
Inventory-Snack Stand	0.00	0.00
Prepaid Expenses	0.00	(1,157.16)
Employee Advances	0.00	0.00
Other Current Assets	0.00	0.00
Accounts Payable	0.00	0.00
Accrued Expenses	0.00	0.00
Sales Tax Payable	0.00	0.00
Wages Payable	0.00	0.00
Due to City Land Purchases	6,908.86	12,747.19
Federal Payroll Taxes Payable	0.00	0.00
FUTA Tax Payable	0.00	0.00
State Payroll Taxes Payable	0.00	0.00
SUTA Payable	0.00	0.00
Local Payroll Taxes Payable	0.00	0.00
Income Taxes Payable	0.00	0.00
Other Taxes Payable	0.00	0.00
Employee Benefits Payable	0.00	0.00
Current Portion Long-Term Debt	0.00	0.00
Fund Deposits	0.00	0.00
Research Grants Payable	0.00	0.00
Other Current Liabilities	0.00	0.00
Suspense-Clearing Account	0.00	0.00
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Total Adjustments	19,914.11	23,217.01
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Net Cash provided by Operations	(17,164.04)	362,574.72
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Cash Flows from investing activities		
Used For		
Furniture and Fixtures	0.00	0.00
Equipment	0.00	0.00
Automobiles	0.00	0.00
Other Depreciable Property	0.00	0.00
Leasehold Improvements	0.00	0.00
21St Building CVB Office	0.00	0.00
27th Street Building Pam Poodl	0.00	0.00
Peyton 2301,2402,2404	0.00	(79,986.55)
Haikal 2401,2403,2405,2502,250	0.00	(307,502.74)

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Nitro Land Reuse Authority
Statement of Cash Flow
For the ten Months Ended April 30, 2022

	Current Month	Year to Date
Greene 3801, 3902, 3906	0.00	(178,994.57)
LMW 3001 30th Street	0.00	(25,617.71)
2406 24th dtreet	(25,827.00)	(25,827.00)
29th Street Land	0.00	0.00
Accum. Depreciation - 27th St	0.00	0.00
Deposits	0.00	0.00
Organization Costs	0.00	0.00
Accum. Amortiz. - Org. Costs	0.00	0.00
Note Receivable-Noncurrent	0.00	0.00
Other Noncurrent Assets	0.00	0.00
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Net cash used in investing	(25,827.00)	(617,928.57)
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Cash Flows from financing activities		
Proceeds From		
Notes Payable-Noncurrent	0.00	0.00
Deferred Revenue	0.00	0.00
Haikel Note 2401 etc Property	0.00	250,000.00
Other Long-Term Liabilities	0.00	0.00
Board Designated Net Assets	0.00	0.00
Board Designated Quasi-Endow	0.00	0.00
Use Restricted City Contributi	0.00	0.00
Time Restricted Net Assets	0.00	0.00
Endowment Net Assets	0.00	0.00
Used For		
Notes Payable-Noncurrent	0.00	0.00
Deferred Revenue	0.00	0.00
Haikel Note 2401 etc Property	(1,257.71)	(5,007.38)
Other Long-Term Liabilities	0.00	0.00
Board Designated Net Assets	0.00	0.00
Board Designated Quasi-Endow	0.00	0.00
Use Restricted City Contributi	0.00	0.00
Time Restricted Net Assets	0.00	0.00
Endowment Net Assets	0.00	0.00
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Net cash used in financing	(1,257.71)	244,992.62
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Net increase <decrease> in cash	\$ (44,248.75)	\$ (10,361.23)
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Summary		
Cash Balance at End of Period	\$ 381,308.75	\$ 381,308.75
Cash Balance at Beg of Period	(425,557.50)	(391,669.98)
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Net Increase <Decrease> in Cash	\$ (44,248.75)	\$ (10,361.23)
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Nitro Land Reuse Authority
Check Register
For the Period From Apr 1, 2022 to Apr 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount	
1164	4/7/22	ALFORD	10200	95.00	
1165	4/7/22	Fifth Third Bank	10200	1,068.91	Lowe's - Plywood - Board Ups
1166	4/7/22	Burdette Realty Impr	10200	1,850.00	
1167	4/7/22	TLC PProperty Mainte	10200	2,720.00	
1168	4/7/22	Tyree, Embree & Ass	10200	246.00	
1193112	4/7/22	Rodney Loftis & Sons	10600	18,500.00	
1171	4/8/22	Karen Haikal	10200	2,027.23	
1170	4/8/22	Fifth Third Bank	10200	2,337.29	LRA utilities - 2501 1st Ave & 201 21st St
11172	4/21/22	Robert P Howell	10200	25,677.00	
1173	4/28/22	Rex Nelson	10200	150.00	
1174	4/28/22	Jerry Goff	10200	750.00	
11175	4/28/22	Raber Law Offices, P	10200	2,656.21	
Total				58,077.64	