

Nitro Land Reuse Authority
Balance Sheet
December 31, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	(42,718.88)
Cash-American Rescue Funds		181,489.88
Inventory-LRA Property		29,519.41
Inventory-CITY		62,612.56
		230,902.97
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		395.89
21 St Building CVB Office		165,274.20
Accum. Depreciation -21 st Str		(46,559.12)
Accum. Depreciation - Off Equi		(285.04)
		118,825.93
Total Property and Equipment		
Other Assets		
27th Street Building Pam Poodl		53,067.16
Peyton 2301,2402,2404		157,486.55
Haikal 2401,2403,2405,2502,250		309,102.74
Greene 3801, 3902, 3906		178,994.57
LMW 3001 30th Street		25,617.71
2406 24th dtreet		25,827.00
2303 23rd Street		73,880.20
3003 30TH Street		30,752.28
2922 29st		5,055.24
29th Street Land		30,000.71
3104 31st Street		15,565.54
3210 32nd Street		6,012.41
3212 32nd Street		8,240.13
Accum. Depreciation - 27th St		(9,360.93)
		910,241.31
Total Other Assets		
		910,241.31
Total Assets		
	\$	1,259,970.21

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	6,379.50
		6,379.50
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		234,820.21
		234,820.21
Total Long-Term Liabilities		
		234,820.21
Total Liabilities		
		241,199.71
Capital		
Fund Balance NLRA		892,447.57
Use Restricted City Contributi		138,430.23
Net Income		(12,107.30)
		1,018,770.50
Total Capital		
		1,018,770.50

Unaudited - For Management Purposes Only

Nitro Land Reuse Authority
Balance Sheet
December 31, 2022

Total Liabilities & Capital	\$ <u>1,259,970.21</u>
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Nitro Land Reuse Authority
Income Statement
For the Six Months Ending December 31, 2022

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 6,690.00	\$ 6,690.00	\$ 6,790.00	\$ 6,690.00
Reimbursement City Property	276.25	276.25	0.00	0.00
Reimbursement LRA Property	2,043.94	2,043.94	0.00	0.00
Sales - City Property	0.00	0.00	7,100.00	0.00
Sales-Other	0.00	0.00	0.00	500.04
Investment Income	22.37	22.37	0.00	0.00
Contributions-From City	0.00	0.00	200,000.00	200,000.00
Interest Income	91.70	91.70	0.00	0.00
Total Revenues	<u>9,124.26</u>	<u>9,124.26</u>	<u>213,890.00</u>	<u>207,190.04</u>
Cost of Sales				
Property Purchased	0.00	0.00	135.00	100,006.02
Cost of City Prop Sold	0.00	0.00	1,685.57	0.00
Transfer Cost 2B Redeemed LRA	1,922.32	1,922.32	0.00	0.00
Contributions to City	0.00	0.00	2,317.20	0.00
Cost of Sales-Sales Commission	0.00	0.00	2,750.00	0.00
Cost of Sales-City Profit	0.00	0.00	231.57	0.00
Cost of Sales - Demolition	9,835.00	9,835.00	12,120.00	0.00
Total Cost of Sales	<u>11,757.32</u>	<u>11,757.32</u>	<u>19,239.34</u>	<u>100,006.02</u>
Gross Profit	<u>(2,633.06)</u>	<u>(2,633.06)</u>	<u>194,650.66</u>	<u>107,184.02</u>
Expenses				
Bank Charge Expense	0.00	0.00	51.53	0.00
Professional Services	1,812.28	1,812.28	12.00	8,000.04
Insurance	0.00	0.00	0.00	1,500.00
Supplies Expense	0.00	0.00	53.23	0.00
Maintenance Expense	1,592.50	1,592.50	100.00	7,500.00
Demolition	0.00	0.00	0.00	40,000.02
Meetings Expense	321.00	321.00	0.00	0.00
Interest Expense	4,518.19	4,518.19	0.00	0.00
Website Hosting	0.00	0.00	1,775.00	0.00
Utilities	1,230.27	1,230.27	2,493.58	4,000.02
Total Expenses	<u>9,474.24</u>	<u>9,474.24</u>	<u>4,485.34</u>	<u>61,000.08</u>
Net Income	<u>\$ (12,107.30)</u>	<u>\$ (12,107.30)</u>	<u>\$ 190,165.32</u>	<u>\$ 46,183.94</u>

Nitro Land Reuse Authority
Statement of Cash Flow
For the six Months Ended December 31, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (12,107.30)	\$ (12,107.30)
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	(13,257.80)	(13,257.80)
Inventory-CITY	0.00	0.00
Inventory-Kitchen	0.00	0.00
Inventory-Golf & Tennis	0.00	0.00
Inventory-Snack Stand	0.00	0.00
Prepaid Expenses	0.00	0.00
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	0.00	0.00
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
Total Adjustments	<u>(13,257.80)</u>	<u>(13,257.80)</u>
Net Cash provided by Operations	<u>(25,365.10)</u>	<u>(25,365.10)</u>
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	0.00
Haikal 2401,2403,2405,2502,250	0.00	0.00

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Nitro Land Reuse Authority
Statement of Cash Flow
For the six Months Ended December 31, 2022

	Current Month	Year to Date
Greene 3801, 3902, 3906	0.00	0.00
LMW 3001 30th Street	0.00	0.00
2406 24th dtreet	0.00	0.00
2303 23rd Street	(73,880.20)	(73,880.20)
3003 30TH Street	0.00	0.00
2922 29st	(5,055.24)	(5,055.24)
29th Street Land	0.00	0.00
3104 31st Street	0.00	0.00
3210 32nd Street	(12,173.35)	(12,173.35)
3212 32nd Street	(8,240.13)	(8,240.13)
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
	<u>0.00</u>	<u>0.00</u>
Net cash used in investing	<u>(99,348.92)</u>	<u>(99,348.92)</u>
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	0.00
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	(77,500.00)	(77,500.00)
Deferred Revenue	0.00	0.00
Haikel Note 2401 etc Property	(7,645.19)	(7,645.19)
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
	<u>0.00</u>	<u>0.00</u>
Net cash used in financing	<u>(85,145.19)</u>	<u>(85,145.19)</u>
Net increase <decrease> in cash	<u>\$ (209,859.21)</u>	<u>\$ (209,859.21)</u>
Summary		
Cash Balance at End of Period	\$ 138,771.00	\$ 138,771.00
Cash Balance at Beg of Period	<u>(291,377.28)</u>	<u>(342,469.27)</u>
Net Increase <Decrease> in Cash	<u>\$ (152,606.28)</u>	<u>\$ (203,698.27)</u>

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

Filter Criteria includes: Report order is by Transaction Date.

Date	Reference	Type	Payee/Paid By	Memo	Payment Am	Receipt Amt	Balance
			Opening Balance			109,887.40	109,887.40
12/1/22	733	Receipt	PAMPOD	120122		515.00	110,402.40
12/1/22	1217	Wrt. Chks.	Andhei		2,027.23		108,375.17
12/5/22	1218	Wrt. Chks.	ROBHOW		73,880.20		34,494.97
12/9/22	3560	Receipt	CVB	120921		600.00	35,094.97
12/19/22	1219	Wrt. Chks.	ACI LLC		76.00		35,018.97
12/19/22	1220	Wrt. Chks.	NOLLIT	ENTIRE MO	312.50		34,706.47
12/19/22	1221	Wrt. Chks.	Fifban		440.35		34,266.12
12/21/22	737	Receipt	PAMPOD	122122		515.00	34,781.12
12/29/22	1222	Wrt. Chks.	STUCAL	PROMISSO	77,500.00		-42,718.88
		Total			154,236.28	1,630.00	

Nitro Land Reuse Authority
Transaction Detail Report
For the Period From Dec 1, 2022 to Dec 31, 2022

Filter Criteria includes: 1) All Transaction Types. Report order is by Date. Report is printed in Summary Format.

Date	Transaction Type	Reference	ID Name	Amount
12/1/22	Payment	1217	Andhei Karen Haikal	2,027.23
12/1/22	Receipt	733	PAMPOD Pampered Poodle	515.00
12/5/22	Payment	1218	ROBHOW Robert P Howell	73,880.20
12/9/22	Receipt	3560	CVB Nitro Convention Visitors' Bureau	600.00
12/19/2	Payment	1219	ACI LLC ACI LLC	76.00
12/19/2	Payment	1220	NOLLIT Nola Little	312.50
12/19/2	Payment	1221	Fifban Fifth Third Bank	440.35
12/21/2	Receipt	737	PAMPOD Pampered Poodle	515.00
12/29/2	Payment	1222	STUCAL S CALWELL JR HARVEY PEYTO	77,500.00
				155,866.28
Report Total:				155,866.28
Number of Transactions:				9