

Nitro Land Reuse Authority  
Balance Sheet  
February 29, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	34,580.07
Cash-American Rescue Funds		153,495.17
Inventory-LRA Property		29,495.21
Inventory-CITY		66,980.12
		284,550.57
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		189.89
21St Building CVB Office		117,682.20
Accum. Depreciation -21 st Str		(6,294.52)
Accum. Depreciation - Off Equi		(522.58)
		111,054.99
Total Property and Equipment		
Other Assets		
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		36,613.71
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		30,242.82
3104 31st Street		15,565.54
3210 32nd Street		6,012.41
3212 32nd Street		8,240.13
		877,773.19
Total Other Assets		
Total Assets	\$	1,273,378.75

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	6,289.68
		6,289.68
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		214,987.06
		214,987.06
Total Long-Term Liabilities		
Total Liabilities		221,276.74
Capital		
Fund Balance NLRA		960,266.52
Use Restricted City Contributi		138,430.23
Net Income		(46,594.74)
		1,052,102.01
Total Capital		1,052,102.01
Total Liabilities & Capital	\$	1,273,378.75

Unaudited - For Management Purposes Only

Nitro Land Reuse Authority  
Income Statement  
For the Eight Months Ending February 29, 2024

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
<b>Revenues</b>				
Sales-Rent	\$ 1,100.00	\$ 25,818.00	\$ 8,920.00	\$ 0.00
Reimbursement City Property	0.00	4,778.35	6,185.27	0.00
Reimbursement LRA Property	0.00	0.00	2,043.94	0.00
Sales - City Property	500.00	500.00	0.00	0.00
Sales- LRA Properties	0.00	22,756.00	0.00	0.00
Investment Income	0.00	0.00	22.37	0.00
Miscellaneous Income	0.00	161.55	0.00	0.00
Contributions-From City	0.00	0.00	77,500.00	0.00
Interest Income	19.75	180.26	158.84	0.00
<b>Total Revenues</b>	<u>1,619.75</u>	<u>54,194.16</u>	<u>94,830.42</u>	<u>0.00</u>
<b>Cost of Sales</b>				
Property Purchased	0.00	38,830.39	3,323.29	0.00
Cost of LRA Prop Sold	28,323.26	28,192.52	0.00	0.00
Transfer Cost 2B Redeemed LRA	0.00	0.00	1,922.32	0.00
Contributions to City	0.00	(231.57)	0.00	0.00
Cost of Sales - Demolition	0.00	530.00	9,835.00	0.00
Property Taxes	0.00	1,070.69	600.00	0.00
<b>Total Cost of Sales</b>	<u>28,323.26</u>	<u>68,392.03</u>	<u>15,680.61</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>(26,703.51)</u>	<u>(14,197.87)</u>	<u>79,149.81</u>	<u>0.00</u>
<b>Expenses</b>				
Audit	0.00	12,360.00	0.00	0.00
Legal Fees	5,499.32	5,499.32	0.00	0.00
Professional Services	1,300.00	3,258.73	1,812.28	0.00
Maintenance Expense	250.00	2,531.35	3,892.50	0.00
Meetings Expense	0.00	0.00	321.00	0.00
Interest Expense	675.95	5,524.72	6,707.15	0.00
Depreciation Expense	0.00	793.74	0.00	0.00
Utilities	629.01	2,429.01	2,193.96	0.00
<b>Total Expenses</b>	<u>8,354.28</u>	<u>32,396.87</u>	<u>14,926.89</u>	<u>0.00</u>
<b>Net Income</b>	<u>\$ (35,057.79)</u>	<u>\$ (46,594.74)</u>	<u>\$ 64,222.92</u>	<u>\$ 0.00</u>

For Management Purposes Only

**Nitro Land Reuse Authority**  
**Account Register**  
**For the Period From Feb 1, 2024 to Feb 29, 2024**  
**10200 - Regular Checking Account**

Filter Criteria includes: Report order is by Date.

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			42,685.63
2/2/24	1279	Withdraw	US BANK		629.01	42,056.62
2/5/24	LOT SALE	Other	PROCEEDS FROM SAL	500.00		42,556.62
2/14/24	1280	Withdraw	MOUNTAINEER GAS C		7,323.26	35,233.36
2/14/24	1281	Withdraw	WV American Water		21,000.00	14,233.36
2/14/24	TRANSFER	Other	TRANSFER FOR MOUN	7,323.26		21,556.62
2/14/24	TRANSFER	Other	TRANSFER FOR WV A	21,000.00		42,556.62
2/16/24	021624	Deposit	Nitro Convention Visitors	600.00		43,156.62
2/16/24	1282	Withdraw	Raber Law Offices, PLL		5,499.32	37,657.30
2/28/24	022824	Deposit	Various Customers	500.00		38,157.30
2/28/24	1283	Withdraw	Karen Haikal		2,027.23	36,130.07
2/28/24	1284	Withdraw	Nola Little		250.00	35,880.07
2/28/24	1285	Withdraw	WILKINSON SURVEYIN		1,300.00	34,580.07
			<b>Total</b>	<b>29,923.26</b>	<b>38,028.82</b>	

**Nitro Land Reuse Authority**  
**Account Register**  
**For the Period From Feb 1, 2024 to Feb 29, 2024**  
**10600 - Cash-American Rescue Funds**

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			181,798.68
2/14/24	TRANSFER	Other	TRANSFER FOR WV A		28,323.26	153,475.42
2/29/24	02/29/24	Other	Interest Income	19.75		153,495.17
			<b>Total</b>	<b>19.75</b>	<b>28,323.26</b>	