

Nitro Land Reuse Authority
Balance Sheet
January 31, 2023

ASSETS

Current Assets		
Regular Checking Account	\$	33,731.37
Cash-American Rescue Funds		181,536.13
Inventory-LRA Property		32,245.65
Inventory-CITY		62,612.56
		310,125.71
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		395.89
21St 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		
	\$	1,339,192.95

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		232,229.11
		232,229.11
Total Long-Term Liabilities		
		232,229.11
Total Liabilities		
		238,608.61
Capital		
Fund Balance NLRA		892,447.57
Use Restricted City Contributi		138,430.23
Net Income		69,706.54
		1,100,584.34
Total Capital		
		1,100,584.34

Unaudited - For Management Purposes Only

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Balance Sheet
January 31, 2023

Total Liabilities & Capital	\$ <u>1,339,192.95</u>
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Nitro Land Reuse Authority
Income Statement
For the Seven Months Ending January 31, 2023

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,115.00	\$ 7,805.00	\$ 8,530.00	\$ 7,805.00
Reimbursement City Property	5,909.02	6,185.27	3,312.43	0.00
Reimbursement LRA Property	0.00	2,043.94	0.00	0.00
Sales - City Property	0.00	0.00	7,300.00	0.00
Sales-Other	0.00	0.00	0.00	583.38
Investment Income	0.00	22.37	0.00	0.00
Contributions-From City	0.00	77,500.00	200,000.00	200,000.00
Interest Income	23.13	137.95	0.00	0.00
Total Revenues	<u>7,047.15</u>	<u>93,694.53</u>	<u>219,142.43</u>	<u>208,388.38</u>
Cost of Sales				
Property Purchased	0.00	0.00	189.00	116,673.69
Cost of City Prop Sold	0.00	0.00	8,190.61	0.00
Transfer Cost 2B Redeemed City	0.00	0.00	3,247.48	0.00
Transfer Cost 2B Redeemed LRA	0.00	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	0.00	9,835.00	12,120.00	0.00
Property Taxes	600.00	600.00	0.00	0.00
Total Cost of Sales	<u>600.00</u>	<u>12,357.32</u>	<u>29,045.86</u>	<u>116,673.69</u>
Gross Profit	<u>6,447.15</u>	<u>81,337.21</u>	<u>190,096.57</u>	<u>91,714.69</u>
Expenses				
Bank Charge Expense	0.00	0.00	51.53	0.00
Professional Services	0.00	1,812.28	12.00	9,333.38
Insurance	0.00	0.00	0.00	1,750.00
Supplies Expense	0.00	0.00	53.23	0.00
Maintenance Expense	312.50	1,905.00	225.00	8,750.00
Demolition	0.00	0.00	0.00	46,666.69
Meetings Expense	0.00	321.00	75.03	0.00
Interest Expense	1,463.36	5,981.55	0.00	0.00
Website Hosting	0.00	0.00	1,822.50	0.00
Utilities	380.57	1,610.84	2,833.62	4,666.69
Total Expenses	<u>2,156.43</u>	<u>11,630.67</u>	<u>5,072.91</u>	<u>71,166.76</u>
Net Income	<u>\$ 4,290.72</u>	<u>\$ 69,706.54</u>	<u>\$ 185,023.66</u>	<u>\$ 20,547.93</u>

Nitro Land Reuse Authority
Account Register
For the Period From Jan 1, 2023 to Jan 31, 2023
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			34,781.12
1/3/23	1223	Withdraw	Karen Haikal		2,027.23	32,753.89
1/6/23	1224	Withdraw	WV STATE AUDITOR'S		720.00	32,033.89
1/6/23	1225	Withdraw	Robert P Howell		2,006.24	30,027.65
1/18/23	1226	Withdraw	Fifth Third Bank		380.57	29,647.08
1/20/23	1227	Withdraw	JESSICA THOMPSON		600.00	29,047.08
1/23/23	012323	Deposit	Pampered Poodle	515.00		29,562.08
		Deposit	Nitro Convention Visitors	600.00		30,162.08
1/27/23	1228	Withdraw	Nola Little		312.50	29,849.58
1/30/23	1229	Withdraw	Karen Haikal		2,027.23	27,822.35
1/31/23	013123	Deposit	Property Taxes Reedem	5,909.02		33,731.37
			Total	7,024.02	8,073.77	

Nitro Land Reuse Authority
Statement of Cash Flow
For the seven Months Ended January 31, 2023

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 4,290.72	\$ 69,706.54
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	(2,726.24)	(15,984.04)
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>(2,726.24)</u>	<u>(15,984.04)</u>
Net Cash provided by Operations	<u>1,564.48</u>	<u>53,722.50</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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Statement of Cash Flow
For the seven Months Ended January 31, 2023

	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	0.00	(73,880.20)
3003 30TH Street	0.00	0.00
2922 29st	0.00	(5,055.24)
29th Street Land	0.00	0.00
3104 31st Street	0.00	0.00
3210 32nd Street	0.00	(12,173.35)
3212 32nd Street	0.00	(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>(99,348.92)</u>
Net cash used in investing		
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	0.00	(77,500.00)
Deferred Revenue	0.00	0.00
Haikel Note 2401 etc Property	(2,591.10)	(10,236.29)
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>(2,591.10)</u>	<u>(87,736.29)</u>
Net cash used in financing		
Net increase <decrease> in cash	\$ <u>(1,026.62)</u>	\$ <u>(133,362.71)</u>
Summary		
Cash Balance at End of Period	\$ 215,267.50	\$ 215,267.50
Cash Balance at Beg of Period	<u>(216,294.12)</u>	<u>(342,469.27)</u>
Net Increase <Decrease> in Cash	\$ <u>(1,026.62)</u>	\$ <u>(127,201.77)</u>

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