

Nitro Land Reuse Authority
Balance Sheet
January 31, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	42,685.63
Cash-American Rescue Funds		181,798.68
Inventory-LRA Property		29,495.21
Inventory-CITY		66,980.12
		320,959.64
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		
		877,773.19
Total Assets		\$ 1,309,787.82

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		216,338.34
		216,338.34
Total Long-Term Liabilities		
		216,338.34
Total Liabilities		222,628.02
Capital		
Fund Balance NLRA		960,266.52
Use Restricted City Contributi		138,430.23
Net Income		(11,536.95)
		1,087,159.80
Total Capital		1,087,159.80
Total Liabilities & Capital		\$ 1,309,787.82

Unaudited - For Management Purposes Only

Nitro Land Reuse Authority
Income Statement
For the Seven Months Ending January 31, 2024

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,116.00	\$ 24,718.00	\$ 7,805.00	\$ 0.00
Reimbursement City Property	3,663.35	4,778.35	6,185.27	0.00
Reimbursement LRA Property	0.00	0.00	2,043.94	0.00
Sales- LRA Properties	22,756.00	22,756.00	0.00	0.00
Investment Income	0.00	0.00	22.37	0.00
Miscellaneous Income	161.55	161.55	0.00	0.00
Contributions-From City	0.00	0.00	77,500.00	0.00
Interest Income	23.09	160.51	137.95	0.00
Total Revenues	<u>27,719.99</u>	<u>52,574.41</u>	<u>93,694.53</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	38,830.39	38,830.39	0.00	0.00
Cost of LRA Prop Sold	(130.74)	(130.74)	0.00	0.00
Transfer Cost 2B Redeemed LRA	0.00	0.00	1,922.32	0.00
Contributions to City	(231.57)	(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
Total Cost of Sales	<u>38,468.08</u>	<u>40,068.77</u>	<u>12,357.32</u>	<u>0.00</u>
Gross Profit	<u>(10,748.09)</u>	<u>12,505.64</u>	<u>81,337.21</u>	<u>0.00</u>
Expenses				
Audit	12,360.00	12,360.00	0.00	0.00
Professional Services	(1,509.26)	1,958.73	1,812.28	0.00
Maintenance Expense	312.50	2,281.35	1,905.00	0.00
Meetings Expense	0.00	0.00	321.00	0.00
Interest Expense	680.16	4,848.77	5,981.55	0.00
Depreciation Expense	793.74	793.74	0.00	0.00
Utilities	(836.99)	1,800.00	1,610.84	0.00
Total Expenses	<u>11,800.15</u>	<u>24,042.59</u>	<u>11,630.67</u>	<u>0.00</u>
Net Income	<u>\$ (22,548.24)</u>	<u>\$ (11,536.95)</u>	<u>\$ 69,706.54</u>	<u>\$ 0.00</u>

For Management Purposes Only

Nitro Land Reuse Authority
Account Register
For the Period From Jan 1, 2024 to Jan 31, 2024
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			26,979.90
1/2/24	1275	Withdraw	US BANK		314.98	26,664.92
1/16/24	011624	Deposit	Pampered Poodle	516.00		27,180.92
		Deposit	Nitro Convention Visitors	600.00		27,780.92
1/18/24	1276	Withdraw	WV STATE AUDITOR'S		12,360.00	15,420.92
1/19/24	sale pampered p	Other	sale of pampered poodle	22,756.00		38,176.92
1/24/24	01242024	Deposit	Property Taxes Reedem	2,064.91		40,241.83
1/24/24	012424	Deposit	Property Taxes Reedem	1,598.44		41,840.27
1/30/24	1277	Withdraw	Nola Little		312.50	41,527.77
1/30/24	1278	Withdraw	Karen Haikal		2,027.23	39,500.54
1/31/24	013124	Deposit	TYLER MOUNTAIN WA	161.55		39,662.09
1/31/24	1065V	Withdraw	WV STATE AUDITOR'S		-130.74	39,792.83
1/31/24	1112V	Withdraw	City of Nitro		-231.57	40,024.40
1/31/24	1165V	Withdraw	Fifth Third Bank		-1,068.91	41,093.31
1/31/24	1221V	Withdraw	Fifth Third Bank		-440.35	41,533.66
1/31/24	1248V	Withdraw	US BANK		-341.81	41,875.47
1/31/24	1256V	Withdraw	US BANK		-367.90	42,243.37
1/31/24	1266V	Withdraw	US BANK		-442.26	42,685.63
			Total	27,696.90	11,991.17	

Nitro Land Reuse Authority
Account Register
For the Period From Jan 1, 2024 to Jan 31, 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			181,775.59
1/31/24	01/31/24	Other	Interest Income	23.09		181,798.68
			Total	23.09		

Nitro Land Reuse Authority
Statement of Cash Flow
For the seven Months Ended January 31, 2024

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (22,548.24)	\$ (11,536.95)
Adjustments to reconcile net income to net cash provided by operating activities		
Accum. Depreciation -21 st Str	0.00	0.00
Accum. Depreciation - 27th St	793.74	793.74
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	0.00	0.00
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
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Total Adjustments	793.74	793.74
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Net Cash provided by Operations	(21,754.50)	(10,743.21)
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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	0.00

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Nitro Land Reuse Authority
Statement of Cash Flow
For the seven Months Ended January 31, 2024

	Current Month	Year to Date
Haikal 2401,2403,2405,2502,250	0.00	0.00
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	0.00
3003 30TH Street	0.00	0.00
2922 29st	0.00	0.00
29th Street Land	0.00	0.00
3104 31st Street	0.00	0.00
3210 32nd Street	0.00	0.00
3212 32nd Street	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	0.00	0.00
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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	0.00
Other Long-Term Liabilities	0.00	0.00
Beginning Balance Equity	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	(1,347.07)	(9,341.84)
Other Long-Term Liabilities	0.00	0.00
Beginning Balance Equity	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	(1,347.07)	(9,341.84)
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Net increase <decrease> in cash	\$ (23,101.57)	\$ (20,085.05)
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Summary		
Cash Balance at End of Period	\$ 224,484.31	\$ 224,484.31
Cash Balance at Beg of Period	(208,755.49)	(205,738.97)
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Net Increase <Decrease> in Cash	\$ 15,728.82	\$ 18,745.34
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