

Nitro Land Reuse Authority
Balance Sheet
June 30, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	38,827.23
Cash-American Rescue Funds		107,923.73
Inventory-LRA Property		21,164.52
Inventory-CITY		67,846.66
		235,762.14
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		189.89
21St Building CVB Office		122,989.00
Accum. Depreciation -21 st Str		(12,616.56)
Accum. Depreciation - 27th St		8,544.41
Accum. Depreciation - Off Equi		(152.00)
		118,954.74
Total Property and Equipment		
Other Assets		
27th Street Building Pam Poodl		(5,307.16)
Peyton 2301,2402,2404		160,809.84
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
2 Martins Court		10,645.72
29th Street Land		30,242.82
3104 31st Street		15,565.54
3210 32nd Street		6,012.41
3212 32nd Street		8,240.13
3904 39th Street		10,996.00
3102 31ST ST		15,000.00
		901,435.04
Total Other Assets		
		1,256,151.92
Total Assets		

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		209,504.03
		209,504.03
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Beginning Balance Equity		2,592.59
Fund Balance NLRA		956,870.46
Use Restricted City Contributi		138,430.23
Net Income		(57,535.07)
		215,793.71

Nitro Land Reuse Authority
Balance Sheet
June 30, 2024

Total Capital	<u>1,040,358.21</u>
Total Liabilities & Capital	\$ <u><u>1,256,151.92</u></u>

Nitro Land Reuse Authority
Income Statement
For the Twelve Months Ending June 30, 2024

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 600.00	\$ 27,618.00	\$ 13,380.00	\$ 0.00
Reimbursement City Property	0.00	37,777.43	5,402.42	0.00
Reimbursement LRA Property	0.00	0.00	9,981.16	0.00
Sales - City Property	0.00	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	92,524.52	0.00
Interest Income	0.00	238.06	249.99	0.00
Total Revenues	<u>600.00</u>	<u>89,051.04</u>	<u>121,560.46</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	0.00	58,309.80	0.00	0.00
Cost of LRA Prop Sold	0.00	28,192.52	0.00	0.00
Transfer Cost 2B Redeemed LRA	0.00	0.00	10,703.75	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	2,428.52	0.00
Total Cost of Sales	<u>0.00</u>	<u>87,871.44</u>	<u>22,967.27</u>	<u>0.00</u>
Gross Profit	<u>600.00</u>	<u>1,179.60</u>	<u>98,593.19</u>	<u>0.00</u>
Expenses				
Audit	0.00	12,360.00	0.00	0.00
Legal Fees	0.00	5,499.32	(250.00)	0.00
Professional Services	20,000.00	23,258.73	2,812.28	0.00
Maintenance Expense	250.00	3,593.85	8,392.50	0.00
Meetings Expense	0.00	0.00	321.00	0.00
Interest Expense	1,305.74	8,878.93	8,823.97	0.00
Depreciation Expense	0.00	793.74	5,713.68	0.00
Utilities	384.69	4,330.10	4,166.56	0.00
Total Expenses	<u>21,940.43</u>	<u>58,714.67</u>	<u>29,979.99</u>	<u>0.00</u>
Net Income	<u>\$ (21,340.43)</u>	<u>\$ (57,535.07)</u>	<u>\$ 68,613.20</u>	<u>\$ 0.00</u>

Nitro Land Reuse Authority
Account Reconciliation
As of Jun 30, 2024
10200 - Regular Checking Account
Bank Statement Date: June 30, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			42,916.38
Add: Cash Receipts			600.00
Less: Cash Disbursements			(39,689.15)
Add (Less) Other			35,000.00
Ending GL Balance			<u>38,827.23</u>
Ending Bank Balance			66,489.15
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	Jun 6, 2024	1308	(384.69)
	Jun 28, 2024	1310	(10,000.00)
	Jun 28, 2024	1311	(15,000.00)
	Jun 28, 2024	1312	(2,027.23)
	Jun 28, 2024	1313	(250.00)
Total outstanding checks			(27,661.92)
Add (Less) Other			
Total other			
Unreconciled difference			<u>0.00</u>
Ending GL Balance			<u><u>38,827.23</u></u>

Nitro Land Reuse Authority
Account Reconciliation
As of Jun 30, 2024
10600 - Cash-American Rescue Funds
Bank Statement Date: June 30, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	142,907.25
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	(34,983.52)
Ending GL Balance	107,923.73
Ending Bank Balance	107,923.73
Add back deposits in transit	_____
Total deposits in transit	
(Less) outstanding checks	_____
Total outstanding checks	
Add (Less) Other	_____
Total other	
Unreconciled difference	0.00
Ending GL Balance	107,923.73

Nitro Land Reuse Authority
Account Register
For the Period From Jun 1, 2024 to Jun 30, 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			142,907.25
6/12/24	TRANSFER	Other	TRANSFER FROM ARP		10,000.00	132,907.25
6/28/24	TRANSFER	Other	TRANSFER FOR PURC		15,000.00	117,907.25
6/28/24	TRANSFER II	Other	TRANSFER FOR 2ND D		10,000.00	107,907.25
6/30/24	06/30/24	Other	Interest Income	16.48		107,923.73
			Total	16.48	35,000.00	

Nitro Land Reuse Authority
Account Register
For the Period From Jun 1, 2024 to Jun 30, 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			42,916.38
6/1/24	1307	Withdraw	Karen Haikal		2,027.23	40,889.15
6/6/24	1308	Withdraw	US BANK		384.69	40,504.46
6/10/24	61024	Deposit	Nitro Convention Visitors	600.00		41,104.46
6/12/24	1309	Withdraw	DANA CASTO CONSTR		10,000.00	31,104.46
6/12/24	TRANSFER	Other	TRANSFER FROM ARP	10,000.00		41,104.46
6/28/24	1310	Withdraw	DANA CASTO CONSTR		10,000.00	31,104.46
6/28/24	1311	Withdraw	TINA SELBE		15,000.00	16,104.46
6/28/24	1312	Withdraw	Karen Haikal		2,027.23	14,077.23
6/28/24	1313	Withdraw	Nola Little		250.00	13,827.23
6/28/24	TRANSFER	Other	TRANSFER FOR PURC	15,000.00		28,827.23
6/28/24	TRANSFER II	Other	TRANSFER FOR 2ND D	10,000.00		38,827.23
			Total	35,600.00	39,689.15	