

Nitro Land Reuse Authority
Income Statement
For the Twelve Months Ending June 30, 2022

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,115.00	\$ 15,355.00	\$ 13,630.00	\$ 13,380.00
Reimbursement City Property	0.00	3,312.43	6,773.68	0.00
Reimbursement LRA Property	0.00	5,926.01	2,895.93	0.00
Sales - City Property	0.00	18,700.00	3,200.00	0.00
Sales- LRA Properties	0.00	0.00	1,495.00	0.00
Investment Income	0.00	18.35	0.00	0.00
Contributions-From City	0.00	411,359.92	364,312.36	200,000.00
Total Revenues	1,115.00	454,671.71	392,306.97	213,380.00
Cost of Sales				
Property Purchased	0.00	189.00	26.00	150,000.00
Cost of City Prop Sold	0.00	18,887.66	2,415.50	0.00
Cost of LRA Prop Sold	0.00	0.00	9,583.76	0.00
Transfer Cost 2B Redeemed City	0.00	6,297.94	4,258.35	0.00
Transfer Cost 2B Redeemed LRA	0.00	5,263.12	917.27	0.00
Contributions to City	0.00	12,648.17	47,407.78	0.00
Cost of Sales-Sales Commission	0.00	5,500.00	2,500.00	0.00
Cost of Sales-City Profit	0.00	330.59	0.00	0.00
Cost of Sales - Demolition	0.00	33,340.00	0.00	15,000.00
Total Cost of Sales	0.00	82,456.48	67,108.66	165,000.00
Gross Profit	1,115.00	372,215.23	325,198.31	48,380.00
Expenses				
Audit	0.00	0.00	0.00	4,000.00
Bank Charge Expense	37.89	104.42	474.67	0.00
Legal Fees	0.00	2,656.21	0.00	0.00
Professional Services	165.03	4,469.73	0.00	16,000.00
Insurance	0.00	0.00	0.00	3,000.00
Supplies Expense	0.00	129.49	162.50	280.00
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	0.00	0.00	1,500.00
Maintenance Expense	0.00	2,999.98	10,050.00	15,000.00
Meetings Expense	0.00	413.13	0.00	0.00
Interest Expense	761.65	4,628.78	0.00	0.00
Website Hosting	0.00	1,870.00	570.00	600.00
Utilities	371.30	4,605.29	5,319.53	8,000.00
Total Expenses	1,335.87	21,877.03	16,836.05	48,380.00
Net Income	\$ (220.87)	\$ 350,338.20	\$ 308,362.26	\$ 0.00

Nitro Land Reuse Authority
Balance Sheet
June 30, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	161,093.46
Cash-American Rescue Funds		181,389.20
Inventory-LRA Property		17,315.40
Inventory-CITY		57,669.48
Prepaid Expenses		1,157.16
		418,624.70
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		395.89
21St Building CVB Office		165,274.20
29th Street Land		30,000.71
Accum. Depreciation -21 st Str		(46,559.12)
Accum. Depreciation - Off Equi		(285.04)
		148,826.64
Total Property and Equipment		
Other Assets		
27th Street Building Pam Poodl		53,067.16
Peyton 2301,2402,2404		79,986.55
Haikal 2401,2403,2405,2502,250		307,502.74
Greene 3801, 3902, 3906		178,994.57
LMW 3001 30th Street		41,183.25
2406 24th dtreet		25,827.00
3003 30TH Street		30,752.28
Accum. Depreciation - 27th St		(9,360.93)
		707,952.62
Total Other Assets		
Total Assets	\$	1,275,403.96

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	12,791.68
		12,791.68
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		242,465.40
		242,465.40
Total Long-Term Liabilities		
Total Liabilities		255,257.08
Capital		
Fund Balance NLRA		531,378.45
Use Restricted City Contributi		138,430.23
Net Income		350,338.20
		1,020,146.88
Total Capital		1,020,146.88
Total Liabilities & Capital	\$	1,275,403.96

Nitro Land Reuse Authority
Account Register
For the Period From Jun 1, 2022 to Jun 30, 2022
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			193,294.30
6/1/22	1181	Withdraw	Karen Haikal		2,027.23	191,267.07
6/6/22	1182	Withdraw	Tyree, Embree & Associ		165.03	191,102.04
6/9/22	060922	Deposit	Nitro Convention Visitors	600.00		191,702.04
		Deposit	Pampered Poodle	515.00		192,217.04
6/9/22	1183	Withdraw	Robert P Howell		30,752.28	161,464.76
6/9/22	1184	Withdraw	Fifth Third Bank		371.30	161,093.46
			Total	1,115.00	33,315.84	

Nitro Land Reuse Authority
Statement of Cash Flow
For the twelve Months Ended June 30, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (220.87)	\$ 350,338.20
Adjustments to reconcile net income to net cash provided by operating activities		
Inventory-LRA Property	0.00	(10,311.14)
Inventory-CITY	0.00	21,938.12
Prepaid Expenses	0.00	(1,157.16)
Due to City Land Purchases	0.00	12,747.19
	<hr/>	<hr/>
Total Adjustments	0.00	23,217.01
	<hr/>	<hr/>
Net Cash provided by Operations	(220.87)	373,555.21
	<hr/>	<hr/>
Cash Flows from investing activities		
Used For		
Peyton 2301,2402,2404	0.00	(79,986.55)
Haikal 2401,2403,2405,2502,250	0.00	(307,502.74)
Greene 3801, 3902, 3906	0.00	(178,994.57)
LMW 3001 30th Street	0.00	(41,183.25)
2406 24th dtreet	0.00	(25,827.00)
3003 30TH Street	(30,752.28)	(30,752.28)
	<hr/>	<hr/>
Net cash used in investing	(30,752.28)	(664,246.39)
	<hr/>	<hr/>
Cash Flows from financing activities		
Proceeds From		
Haikel Note 2401 etc Property	0.00	250,000.00
Used For		
Haikel Note 2401 etc Property	(1,265.58)	(7,534.60)
	<hr/>	<hr/>
Net cash used in financing	(1,265.58)	242,465.40
	<hr/>	<hr/>
Net increase <decrease> in cash	\$ (32,238.73)	\$ (48,225.78)
	<hr/> <hr/>	<hr/> <hr/>
Summary		
Cash Balance at End of Period	\$ 342,482.66	\$ 342,482.66
Cash Balance at Beg of Period	(374,721.39)	(390,708.44)
	<hr/>	<hr/>
Net Increase <Decrease> in Cash	\$ (32,238.73)	\$ (48,225.78)
	<hr/> <hr/>	<hr/> <hr/>