

Nitro Land Reuse Authority
Statement of Cash Flow
For the eleven Months Ended May 31, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 11,201.36	\$ 350,559.07
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
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Total Adjustments	0.00	23,217.01
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Net Cash provided by Operations	11,201.36	373,776.08
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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	(15,565.54)	(41,183.25)
2406 24th dtreet	0.00	(25,827.00)
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Net cash used in investing	(15,565.54)	(633,494.11)
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Cash Flows from financing activities		
Proceeds From		
Haikel Note 2401 etc Property	0.00	250,000.00
Used For		
Haikel Note 2401 etc Property	(1,261.64)	(6,269.02)
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Net cash used in financing	(1,261.64)	243,730.98
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Net increase <decrease> in cash	\$ (5,625.82)	\$ (15,987.05)
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Summary		
Cash Balance at End of Period	\$ 375,682.93	\$ 375,682.93
Cash Balance at Beg of Period	(381,308.75)	(391,669.98)
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Net Increase <Decrease> in Cash	\$ (5,625.82)	\$ (15,987.05)
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Nitro Land Reuse Authority
Income Statement
For the Eleven Months Ending May 31, 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	\$ 14,240.00	\$ 12,265.00	\$ 12,265.00
Reimbursement City Property	0.00	3,312.43	5,055.29	0.00
Reimbursement LRA Property	0.00	5,926.01	4,614.32	0.00
Sales - City Property	0.00	18,700.00	0.00	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	11,359.92	411,359.92	364,312.36	183,326.00
Total Revenues	<u>12,474.92</u>	<u>453,556.71</u>	<u>387,741.97</u>	<u>195,591.00</u>
Cost of Sales				
Property Purchased	0.00	189.00	26.00	137,500.00
Cost of City Prop Sold	0.00	18,887.66	987.17	0.00
Cost of LRA Prop Sold	0.00	0.00	2,202.92	0.00
Transfer Cost 2B Redeemed City	0.00	6,297.94	0.00	0.00
Transfer Cost 2B Redeemed LRA	0.00	5,263.12	5,897.25	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	0.00	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	13,750.00
Total Cost of Sales	<u>0.00</u>	<u>82,456.48</u>	<u>56,521.12</u>	<u>151,250.00</u>
Gross Profit	<u>12,474.92</u>	<u>371,100.23</u>	<u>331,220.85</u>	<u>44,341.00</u>
Expenses				
Audit	0.00	0.00	0.00	3,674.00
Bank Charge Expense	0.00	66.53	449.59	0.00
Legal Fees	0.00	2,656.21	0.00	0.00
Professional Services	561.93	4,304.70	0.00	14,663.00
Insurance	0.00	0.00	0.00	2,750.00
Supplies Expense	0.00	129.49	162.50	264.00
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	0.00	0.00	1,375.00
Maintenance Expense	924.98	2,999.98	0.00	13,750.00
Meetings Expense	0.00	413.13	0.00	0.00
Interest Expense	765.59	3,867.13	0.00	0.00
Website Hosting	0.00	1,870.00	522.50	550.00
Utilities	(978.94)	4,233.99	4,952.26	7,337.00
Total Expenses	<u>1,273.56</u>	<u>20,541.16</u>	<u>6,346.20</u>	<u>44,363.00</u>
Net Income	<u>\$ 11,201.36</u>	<u>\$ 350,559.07</u>	<u>\$ 324,874.65</u>	<u>\$ (22.00)</u>

Nitro Land Reuse Authority
Balance Sheet
May 31, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	194,255.84
Cash-American Rescue Funds		181,427.09
Inventory-LRA Property		9,905.39
Inventory-CITY		47,737.89
Prepaid Expenses		1,157.16
		434,483.37
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
Accum. Depreciation - 27th St		(9,360.93)
		677,200.34
Total Other Assets		
Total Assets	\$	1,260,510.35

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	12,747.19
		12,747.19
Total Current Liabilities		
Long-Term Liabilities		
Haikel Note 2401 etc Property		243,730.98
		243,730.98
Total Long-Term Liabilities		
Total Liabilities		256,478.17
Capital		
Fund Balance NLRA		515,042.88
Use Restricted City Contributi		138,430.23
Net Income		350,559.07
		1,004,032.18
Total Capital		1,004,032.18
Total Liabilities & Capital	\$	1,260,510.35

Nitro Land Reuse Authority
Account Register
For the Period From May 1, 2022 to May 31, 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			199,881.66
5/1/22	1176	Withdraw	Karen Haikal		2,027.23	197,854.43
5/4/22	050422	Deposit	Various Customers	1,117.90		198,972.33
5/6/22	050622	Deposit	Various Customers	11,359.92		210,332.25
5/16/22	1177	Withdraw	Robert P Howell		15,565.54	194,766.71
5/16/22	1179	Withdraw	Fifth Third Bank		1,111.44	193,655.27
5/16/22	1180	Withdraw	Tyree, Embree & Associ		514.43	193,140.84
5/17/22	05/17/22	Deposit	CITY OF NITRO	600.00		193,740.84
5/17/22	05172022	Deposit	Pampered Poodle	515.00		194,255.84
			Total	13,592.82	19,218.64	