

Nitro Land Reuse Authority  
Balance Sheet  
May 31, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	42,916.38
Cash-American Rescue Funds		142,907.25
Inventory-LRA Property		21,164.52
Inventory-CITY		67,846.66
		274,834.81
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
		886,435.04
Total Other Assets		
Total Assets	\$	1,280,224.59

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		212,236.27
		212,236.27
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		(36,194.64)

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Total Capital	<u>1,061,698.64</u>
Total Liabilities & Capital	<u>\$ 1,280,224.59</u>

Nitro Land Reuse Authority  
Income Statement  
For the Eleven Months Ending May 31, 2024

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
<b>Revenues</b>				
Sales-Rent	\$ 600.00	\$ 27,018.00	\$ 11,150.00	\$ 0.00
Reimbursement City Property	32,999.08	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	19.42	238.06	227.49	0.00
<b>Total Revenues</b>	<u>33,618.50</u>	<u>88,451.04</u>	<u>119,307.96</u>	<u>0.00</u>
<b>Cost of Sales</b>				
Property Purchased	7,316.55	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	10,456.05	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	600.00	0.00
<b>Total Cost of Sales</b>	<u>7,316.55</u>	<u>87,871.44</u>	<u>20,891.05</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>26,301.95</u>	<u>579.60</u>	<u>98,416.91</u>	<u>0.00</u>
<b>Expenses</b>				
Audit	0.00	12,360.00	0.00	0.00
Legal Fees	0.00	5,499.32	(250.00)	0.00
Professional Services	0.00	3,258.73	2,812.28	0.00
Maintenance Expense	312.50	3,343.85	4,705.00	0.00
Meetings Expense	0.00	0.00	321.00	0.00
Interest Expense	0.00	7,573.19	8,823.97	0.00
Depreciation Expense	0.00	793.74	0.00	0.00
Utilities	498.81	3,945.41	3,824.75	0.00
<b>Total Expenses</b>	<u>811.31</u>	<u>36,774.24</u>	<u>20,237.00</u>	<u>0.00</u>
<b>Net Income</b>	<u>\$ 25,490.64</u>	<u>\$ (36,194.64)</u>	<u>\$ 78,179.91</u>	<u>\$ 0.00</u>

For Management Purposes Only

**Nitro Land Reuse Authority**  
**Account Register**  
**For the Period From May 1, 2024 to May 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			17,445.16
5/1/24	1296	Withdraw	US BANK		498.81	16,946.35
5/3/24	050324	Deposit	Nitro Convention Visitors	600.00		17,546.35
5/24/24	1297	Withdraw	Nola Little		312.50	17,233.85
5/24/24	1298	Withdraw	SHERIFF OF PUTNAM		1,931.25	15,302.60
5/24/24	1299	Withdraw	SHERIFF OF PUTNAM		695.02	14,607.58
5/24/24	1300	Withdraw	SHERIFF OF PUTNAM		1,250.75	13,356.83
5/24/24	1301	Withdraw	SHERIFF OF PUTNAM		834.18	12,522.65
5/24/24	1302	Withdraw	SHERIFF OF PUTNAM		2,428.38	10,094.27
5/24/24	1303	Withdraw	SHERIFF OF PUTNAM		1,767.97	8,326.30
5/24/24	1303V	Withdraw	SHERIFF OF PUTNAM		-1,767.97	10,094.27
5/24/24	1304	Withdraw	SHERIFF OF PUTNAM		176.97	9,917.30
5/29/24	1305	Withdraw	Robert P Howell		10,646.72	-729.42
5/29/24	1305V	Withdraw	Robert P Howell		-10,646.72	9,917.30
5/30/24	1306	Withdraw	Robert P Howell		10,645.72	-728.42
5/30/24	TRANSFER	Other	TRANSFER FROM LRA	10,645.72		9,917.30
5/31/24	053124	Deposit	CITY OF NITRO	32,999.08		42,916.38
			<b>Total</b>	<b>44,244.80</b>	<b>18,773.58</b>	

**Nitro Land Reuse Authority**  
**Account Register**  
**For the Period From May 1, 2024 to May 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			153,533.55
5/30/24	TRANSFER	Other	TRANSFER FROM LRA		10,645.72	142,887.83
5/31/24	05/31/24	Other	Interest Income	19.42		142,907.25
			<b>Total</b>	<b>19.42</b>	<b>10,645.72</b>	

Nitro Land Reuse Authority  
Statement of Cash Flow  
For the eleven Months Ended May 31, 2024

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 25,490.64	\$ (36,194.64)
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	0.00	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
	0.00	793.74
Total Adjustments	0.00	793.74
Net Cash provided by Operations	25,490.64	(35,400.90)
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 eleven Months Ended May 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 dstreet	0.00	0.00
2303 23rd Street	0.00	0.00
3003 30TH Street	0.00	0.00
2922 29st	0.00	0.00
2 Martins Court	(21,292.44)	(21,292.44)
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
3904 39th 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
	(21,292.44)	(21,292.44)
Net cash used in investing	(21,292.44)	(21,292.44)
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	0.00	(14,726.34)
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
	0.00	(14,726.34)
Net cash used in financing	0.00	(14,726.34)
Net increase <decrease> in cash	\$ 4,198.20	\$ (71,419.68)
Summary		
Cash Balance at End of Period	\$ 185,823.63	\$ 185,823.63
Cash Balance at Beg of Period	(170,978.71)	(207,766.20)
	\$ 14,844.92	\$ (21,942.57)
Net Increase <Decrease> in Cash	\$ 14,844.92	\$ (21,942.57)

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