

Nitro Land Reuse Authority
Income Statement
Compared with Budget
For the Twelve Months Ending June 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Property Tax Reimbursement	\$ 43.43	\$ 0.00	\$ 698.79	\$ 0.00
Total Revenues	<u>43.43</u>	<u>0.00</u>	<u>698.79</u>	<u>0.00</u>
Cost of Sales				
Property Purchased	<u>780.00</u>	<u>0.00</u>	<u>1,422.51</u>	<u>0.00</u>
Total Cost of Sales	<u>780.00</u>	<u>0.00</u>	<u>1,422.51</u>	<u>0.00</u>
Gross Profit	<u>(736.57)</u>	<u>0.00</u>	<u>(723.72)</u>	<u>0.00</u>
Expenses				
Bank Charge Expense	32.03	0.00	268.22	0.00
Supplies Expense	0.00	0.00	274.65	0.00
Maintenance Expense	3,800.00	0.00	3,800.00	0.00
Meetings Expense	0.00	0.00	32.09	0.00
Utilities	<u>198.00</u>	<u>0.00</u>	<u>198.00</u>	<u>0.00</u>
Total Expenses	<u>4,030.03</u>	<u>0.00</u>	<u>4,572.96</u>	<u>0.00</u>
Net Income	<u>\$ (4,766.60)</u>	<u>\$ 0.00</u>	<u>\$ (5,296.68)</u>	<u>\$ 0.00</u>