

Nitro Land Reuse Authority
Balance Sheet
January 31, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	23,657.61
Inventory-Property		<u>11,592.17</u>
Total Current Assets		35,249.78
Property and Equipment		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		<u>0.00</u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>35,249.78</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u>0.00</u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u>0.00</u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Fund Balance NLRA	\$	35,000.00
Net Income		<u>249.78</u>
Total Capital		<u>35,249.78</u>
Total Liabilities & Capital	\$	<u><u>35,249.78</u></u>

Nitro Land Reuse Authority
Income Statement
Compared with Budget
For the Seven Months Ending January 31, 2020

	Current Month Actual	Year to Date Actual
Revenues		
Property Tax Reimbursement	\$ 655.36	\$ 655.36
	<u>655.36</u>	<u>655.36</u>
Total Revenues		
	<u>655.36</u>	<u>655.36</u>
Cost of Sales		
	<u>0.00</u>	<u>0.00</u>
Total Cost of Sales		
	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>655.36</u>	<u>655.36</u>
Expenses		
Bank Charge Expense	35.00	98.84
Supplies Expense	0.00	274.65
Meetings Expense	32.09	32.09
	<u>67.09</u>	<u>405.58</u>
Total Expenses		
	<u>67.09</u>	<u>405.58</u>
Net Income	\$ <u>588.27</u>	\$ <u>249.78</u>