

Nitro Land Reuse Authority  
Income Statement  
Compared with Budget  
For the Eight Months Ending February 28, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Sales-Rent	\$ 1,115.00	\$ 1,166.67	\$ 8,920.00	\$ 9,333.36
Sales-Other	0.00	83.34	0.00	666.72
Contributions-From City	0.00	0.00	364,312.36	0.00
<b>Total Revenues</b>	<u>1,115.00</u>	<u>1,250.01</u>	<u>373,232.36</u>	<u>10,000.08</u>
Cost of Sales				
Property Purchased	0.00	12,500.00	2,218.76	100,000.00
<b>Total Cost of Sales</b>	<u>0.00</u>	<u>12,500.00</u>	<u>2,218.76</u>	<u>100,000.00</u>
<b>Gross Profit</b>	<u>1,115.00</u>	<u>(11,249.99)</u>	<u>371,013.60</u>	<u>(89,999.92)</u>
Expenses				
Bank Charge Expense	20.72	0.00	382.24	0.00
Legal Fees	0.00	0.00	11,319.15	0.00
Professional Services	0.00	1,333.34	0.00	10,666.72
Insurance	0.00	250.00	0.00	2,000.00
Supplies Expense	0.00	4.17	162.50	33.36
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	125.00	0.00	1,000.00
Maintenance Expense	0.00	1,250.00	0.00	10,000.00
Demolition	0.00	1,250.00	0.00	10,000.00
Wages Expense	0.00	1,375.00	0.00	11,000.00
Website Hosting	95.00	0.00	380.00	0.00
Utilities	364.82	666.67	3,320.67	5,333.36
<b>Total Expenses</b>	<u>480.54</u>	<u>6,254.18</u>	<u>15,823.91</u>	<u>50,033.44</u>
<b>Net Income</b>	<u>\$ 634.46</u>	<u>\$ (17,504.17)</u>	<u>\$ 355,189.69</u>	<u>\$ (140,033.36)</u>

For Management Purposes Only

Nitro Land Reuse Authority  
Balance Sheet  
February 28, 2021

ASSETS

Current Assets		
Regular Checking Account	\$	392,386.10
Inventory-Property		4,073.08
Inventory-CITY		119,732.79
		516,191.97
Total Current Assets		516,191.97
Property and Equipment		
		0.00
Other Assets		
		0.00
Total Other Assets		0.00
Total Assets	\$	516,191.97

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Fund Balance NLRA	\$	29,677.32
Use Restricted City Contributi		131,324.96
Net Income		355,189.69
		516,191.97
Total Capital		516,191.97
Total Liabilities & Capital	\$	516,191.97

Nitro Land Reuse Authority  
Statement of Cash Flow  
For the eight Months Ended February 28, 2021

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 634.46	\$ 355,189.69
Adjustments to reconcile net income to net cash provided by operating activities		
Inventory-Property	2,900.00	6,007.94
Total Adjustments	<u>2,900.00</u>	<u>6,007.94</u>
Net Cash provided by Operations	<u>3,534.46</u>	<u>361,197.63</u>
 Cash Flows from investing activities		
Used For		
Net cash used in investing	<u>0.00</u>	<u>0.00</u>
 Cash Flows from financing activities		
Proceeds From		
Used For		
Net cash used in financing	<u>0.00</u>	<u>0.00</u>
Net increase <decrease> in cash	<u>\$ 3,534.46</u>	<u>\$ 361,197.63</u>
 <b>Summary</b>		
Cash Balance at End of Period	\$ 392,386.10	\$ 392,386.10
Cash Balance at Beg of Period	<u>(388,851.64)</u>	<u>(31,188.47)</u>
Net Increase <Decrease> in Cash	<u>\$ 3,534.46</u>	<u>\$ 361,197.63</u>

**Nitro Land Reuse Authority**  
**Account Register**  
**For the Period From Feb 1, 2021 to Feb 28, 2021**  
**10200 - Regular Checking Account**

Filter Criteria includes: Report order is by Date.

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			388,851.64
2/1/21	1053	Withdraw	Nitro Regional Wastewat		22.51	388,829.13
2/1/21	1054	Withdraw	SUDDENLINK		249.00	388,580.13
2/1/21	1055	Withdraw	WV American Water		35.12	388,545.01
2/1/21	1056	Withdraw	Elevated Technology		47.50	388,497.51
2/16/21	021621	Deposit	Nitro Convention Visitors	600.00		389,097.51
		Deposit	Pampered Poodle	515.00		389,612.51
2/23/21	1057	Withdraw	Elevated Technology		47.50	389,565.01
2/23/21	1058	Withdraw	WV American Water		35.68	389,529.33
2/23/21	1059	Withdraw	Nitro Regional Wastewat		22.51	389,506.82
2/24/21	022421	Deposit	KANAWHA COUNTY S	2,900.00		392,406.82
2/28/21	02/28/21	Other	Service Charge		20.72	392,386.10
			<b>Total</b>	<b>4,015.00</b>	<b>480.54</b>	