

Nitro Land Reuse Authority
Statement of Cash Flow
For the eight Months Ended February 28, 2022

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (904.67)	\$ 191,165.14
Adjustments to reconcile net income to net cash provided by operating activities		
Inventory-LRA Property	(2,674.84)	(14,539.10)
Inventory-CITY	3,050.46	6,512.12
Due to City Land Purchases	2,376.67	5,838.33
	<u>2,752.29</u>	<u>(2,188.65)</u>
Total Adjustments		
Net Cash provided by Operations	<u>1,847.62</u>	<u>188,976.49</u>
Cash Flows from investing activities		
Used For		
Peyton 2301,2402,2404	0.00	(79,986.55)
Haikal 2401,2403,2405,2502,250	0.00	(57,502.74)
Greene 3801, 3902, 3906	0.00	(178,994.57)
LMW 3001 30th Street	(25,617.71)	(25,617.71)
	<u>(25,617.71)</u>	<u>(342,101.57)</u>
Net cash used in investing		
Cash Flows from financing activities		
Proceeds From		
Used For		
Use Restricted City Contributi	(2,376.67)	(5,838.33)
	<u>(2,376.67)</u>	<u>(5,838.33)</u>
Net cash used in financing		
Net increase <decrease> in cash	<u>\$ (26,146.76)</u>	<u>\$ (158,963.41)</u>
Summary		
Cash Balance at End of Period	\$ 231,244.03	\$ 231,244.03
Cash Balance at Beg of Period	<u>(257,390.79)</u>	<u>(390,207.44)</u>
Net Increase <Decrease> in Cash	<u>\$ (26,146.76)</u>	<u>\$ (158,963.41)</u>

Nitro Land Reuse Authority
Account Register
For the Period From Feb 1, 2022 to Feb 28, 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			257,390.79
2/7/22	1155	Withdraw	Nitro Regional Wastewat		26.81	257,363.98
2/10/22	02/10/22	Deposit	Pampered Poodle	515.00		257,878.98
2/10/22	021022a	Deposit	KANAWHA COUNTY S	1,055.86		258,934.84
2/11/22	021121	Deposit	2402 first Ave	625.00		259,559.84
		Deposit	Nitro Convention Visitors	600.00		260,159.84
2/11/22	1156	Withdraw	TLC PProperty Maintena		3,710.00	256,449.84
2/15/22	1157	Withdraw	Robert P Howell		25,617.71	230,832.13
2/22/22	022322	Deposit	Various Customers	3,500.00		234,332.13
2/23/22	1158	Withdraw	Propetry Elite		2,750.00	231,582.13
2/25/22	1159	Withdraw	NITRO DEVELOPMENT		338.10	231,244.03
			Total	6,295.86	32,442.62	

Nitro Land Reuse Authority
Balance Sheet
February 28, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	231,244.03
Inventory-LRA Property		33,068.92
Inventory-CITY		65,413.50
		329,726.45
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		395.89
21 St Building CVB Office		165,274.20
29th Street Land		30,000.71
Accum. Depreciation -21 st Str		(42,285.32)
Accum. Depreciation - Off Equi		(205.86)
		153,179.62
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		57,502.74
Greene 3801, 3902, 3906		178,994.57
LMW 3001 30th Street		25,617.71
Accum. Depreciation - 27th St		(8,000.23)
		387,168.50
Total Other Assets		
Total Assets	\$	870,074.57

LIABILITIES AND CAPITAL

Current Liabilities		
Due to City Land Purchases	\$	5,838.33
		5,838.33
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Fund Balance NLRA		529,129.43
Use Restricted City Contributi		143,941.67
Net Income		191,165.14
		864,236.24
Total Capital		
Total Liabilities & Capital	\$	870,074.57

Nitro Land Reuse Authority
Income Statement
For the Eight Months Ending February 28, 2022

	Current Month This Year	Year to Date Current	Year to Date LY Last Year	Budget YTD This Year
Revenues				
Sales-Rent	\$ 1,740.00	\$ 10,270.00	\$ 8,920.00	\$ 8,920.00
Property Tax Reimbursement	1,055.86	4,368.29	0.00	0.00
Sales - City Property	3,500.00	10,800.00	0.00	0.00
Contributions-From City	0.00	200,000.00	364,312.36	133,328.00
Total Revenues	<u>6,295.86</u>	<u>225,438.29</u>	<u>373,232.36</u>	<u>142,248.00</u>
Cost of Sales				
Property Purchased	1,035.16	4,471.64	26.00	100,000.00
Transfer Cost 2B Redeemed City	3,050.46	6,512.12	0.00	0.00
Cost of Sales-Sales Commission	2,750.00	5,500.00	0.00	0.00
Cost of Sales-City Profit	0.00	231.57	0.00	0.00
Cost of Sales - Demolition	0.00	12,120.00	0.00	10,000.00
Property Taxes	0.00	0.00	242.11	0.00
Total Cost of Sales	<u>6,835.62</u>	<u>28,835.33</u>	<u>268.11</u>	<u>110,000.00</u>
Gross Profit	<u>(539.76)</u>	<u>196,602.96</u>	<u>372,964.25</u>	<u>32,248.00</u>
Expenses				
Audit	0.00	0.00	0.00	2,672.00
Bank Charge Expense	0.00	51.53	382.24	0.00
Professional Services	0.00	12.00	0.00	10,664.00
Insurance	0.00	0.00	0.00	2,000.00
Supplies Expense	0.00	53.23	162.50	192.00
Subscription Expense	0.00	0.00	259.35	0.00
Postage and Shipping Expense	0.00	0.00	0.00	1,000.00
Maintenance Expense	0.00	225.00	0.00	10,000.00
Meetings Expense	338.10	413.13	0.00	0.00
Website Hosting	0.00	1,822.50	380.00	400.00
Utilities	26.81	2,860.43	3,665.59	5,336.00
Total Expenses	<u>364.91</u>	<u>5,437.82</u>	<u>4,849.68</u>	<u>32,264.00</u>
Net Income	<u>\$ (904.67)</u>	<u>\$ 191,165.14</u>	<u>\$ 368,114.57</u>	<u>\$ (16.00)</u>