

Nitro Land Reuse Authority
Balance Sheet
January 31, 2020

ASSETS

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

LIABILITIES AND CAPITAL

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