

Nitro Land Reuse Authority
Balance Sheet
May 31, 2020

ASSETS

| | | |
|------------------------------|----|-------------------------|
| Current Assets | | |
| Regular Checking Account | \$ | 35,112.43 |
| Inventory-Property | | 10,949.66 |
| | | <hr/> |
| Total Current Assets | | 46,062.09 |
| Property and Equipment | | |
| | | <hr/> |
| Total Property and Equipment | | 0.00 |
| Other Assets | | |
| | | <hr/> |
| Total Other Assets | | 0.00 |
| | | <hr/> |
| Total Assets | \$ | <u><u>46,062.09</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|-------------------------|
| Current Liabilities | | |
| | | <hr/> |
| Total Current Liabilities | | 0.00 |
| Long-Term Liabilities | | |
| Notes Payable-Noncurrent | \$ | 11,592.17 |
| | | <hr/> |
| Total Long-Term Liabilities | | 11,592.17 |
| | | <hr/> |
| Total Liabilities | | 11,592.17 |
| Capital | | |
| Fund Balance NLRA | | 35,000.00 |
| Net Income | | (530.08) |
| | | <hr/> |
| Total Capital | | 34,469.92 |
| | | <hr/> |
| Total Liabilities & Capital | \$ | <u><u>46,062.09</u></u> |

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

| | Current Month Actual | Current Month Budget | Year to Date Actual | Year to Date Budget |
|----------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Revenues | | | | |
| Property Tax Reimbursement | \$ 0.00 | \$ 0.00 | \$ 655.36 | \$ 0.00 |
| Total Revenues | <u>0.00</u> | <u>0.00</u> | <u>655.36</u> | <u>0.00</u> |
| Cost of Sales | | | | |
| Property Purchased | 0.00 | 0.00 | 642.51 | 0.00 |
| Total Cost of Sales | <u>0.00</u> | <u>0.00</u> | <u>642.51</u> | <u>0.00</u> |
| Gross Profit | <u>0.00</u> | <u>0.00</u> | <u>12.85</u> | <u>0.00</u> |
| Expenses | | | | |
| Bank Charge Expense | 137.35 | 0.00 | 236.19 | 0.00 |
| Supplies Expense | 0.00 | 0.00 | 274.65 | 0.00 |
| Meetings Expense | 0.00 | 0.00 | 32.09 | 0.00 |
| Total Expenses | <u>137.35</u> | <u>0.00</u> | <u>542.93</u> | <u>0.00</u> |
| Net Income | <u>\$ (137.35)</u> | <u>\$ 0.00</u> | <u>\$ (530.08)</u> | <u>\$ 0.00</u> |

For Management Purposes Only