



LAWRENCE COUNTY LAND REUTILIZATION CORP

Balance Sheet  
May 31, 2024

ASSETS

Current Assets

CASH	\$	956,733.78
SAVINGS		<u>15,051.64</u>

**Total Current Assets** \$ 971,785.42

Fixed Assets

COMPUTER SOFTWARE	3,729.76
ACCUM DEPRECIATION SOFTWARE	(2,650.58)
FURNITURE & FIXTURES	4,692.98
ACCUM DEPRECIATION-FURNITURE	(2,312.60)
EQUIPMENT	13,357.62
Chevrolet Truck	44,816.95
ACCUM DEPRECIATION-EQUIPMENT	<u>(8,161.82)</u>

**Total Fixed Assets** 53,472.31

LAND FOR DEVELOPMENT 1,878,225.82

**Total Assets** \$ 2,903,483.55

LAWRENCE COUNTY LAND REUTILIZATION CORP  
Balance Sheet  
May 31, 2024

LIABILITIES AND EQUITY

<b>Current Liabilities</b>			
LAWRENCE COUNTY TREASURER	<u>620,257.98</u>		
<b>Total Current Liabilities</b>		\$	620,257.98
<b>Long Term Liabilities</b>			
<b>Equity</b>			
FUND BALANCE	2,221,696.56		
Current Income (Loss)	<u>61,529.01</u>		
<b>Total Equity</b>			<u>2,283,225.57</u>
<b>Total Liabilities &amp; Equity</b>		\$	<u>2,903,483.55</u>

LAWRENCE COUNTY LAND REUTILIZATION CORP  
Schedule of Current Liabilities  
May 31, 2024

LAWRENCE COUNTY TREASURER  
LAWRENCE COUNTY TREASURER

\$ 620,257.98

Total LAWRENCE COUNTY TREASURER

\$ 620,257.98

**LAWRENCE COUNTY LAND REUTILIZATION CORP**  
**Income Statement**  
**For the Period Ended May 31, 2024**

	<u>5 Months Total</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>
<b>Revenue</b>						
RENTAL PROPERTY	\$ 40,000.00	\$ 11,500.00	\$ 0.00	\$ 15,000.00	\$ 13,500.00	\$ 0.00
PORT AUTHORITY REIMBURSEMENTS	(79,944.64)	0.00	0.00	0.00	(79,944.64)	0.00
DELINQUENT TAXES FROM LAW. CO.	<u>159,622.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>159,622.74</u>	<u>0.00</u>
<b>Total Revenue</b>	279,567.38	11,500.00	0.00	15,000.00	253,067.38	0.00
<b>Cost of Sales</b>						
COST OF SALES	<u>85,052.56</u>	<u>30,660.62</u>	<u>0.00</u>	<u>32,173.24</u>	<u>22,218.70</u>	<u>0.00</u>
<b>Total Cost of Sales</b>	<u>85,052.56</u>	<u>30,660.62</u>	<u>0.00</u>	<u>32,173.24</u>	<u>22,218.70</u>	<u>0.00</u>
<b>Gross Profit</b>	194,514.82	(19,160.62)	0.00	(17,173.24)	230,848.68	0.00
<b>Operating Expenses</b>						
ADVERTISING	4,160.96	0.00	1,251.96	450.00	299.50	2,159.50
BANK FEES / CREDIT CARD FEES	4,015.55	530.97	2,216.79	45.22	1,177.50	45.07
FRINGE BENEFITS (PERS & INS.)	8,746.38	1,736.22	1,752.54	1,752.54	1,752.54	1,752.54
INSURANCE	6,924.00	0.00	0.00	0.00	0.00	6,924.00
OFFICE SUPPLIES	1,537.89	223.50	662.99	62.76	481.21	107.43
COMPUTER SUPPORT	557.00	66.00	231.00	0.00	165.00	95.00
PROFESSIONAL FEES	16,950.25	585.00	3,093.50	3,303.50	6,852.25	3,116.00
Property Compliance Inspection	1,984.44	1,284.44	0.00	0.00	0.00	700.00
ASBESTOS SAMPLING	1,300.00	0.00	0.00	0.00	1,300.00	0.00
PROPERTY INSPECTION & PICS	4,300.00	0.00	225.00	3,100.00	975.00	0.00
REPAIRS, MAINTNANCE, DEBRIS/CU	1,614.50	42.90	42.90	42.90	1,442.90	42.90
MOWING	13,702.00	0.00	0.00	1,710.00	6,496.00	5,496.00
SURVEY	2,850.00	0.00	0.00	0.00	2,850.00	0.00
TREE REMOVAL, CUT, OR PRUNE	4,400.00	0.00	0.00	0.00	4,400.00	0.00
RENT	5,500.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00
COPIER EQUIPMENT & MAINTENANCE	2,015.31	885.79	0.00	1,129.52	0.00	0.00
SALARIES & WAGES	47,249.61	8,035.40	8,109.50	14,049.53	9,356.09	7,699.09
SUPPLIES	622.97	622.97	0.00	0.00	0.00	0.00
TAXES-MEDICARE	621.82	102.20	103.14	178.68	119.00	118.80
UTILITIES	3,632.96	745.54	885.05	715.58	615.95	670.84
TRAVEL-MILEAGE	288.68	0.00	0.00	194.88	93.80	0.00
Grass	<u>30.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>30.00</u>	<u>0.00</u>
<b>Total Operating Expenses</b>	<u>133,004.32</u>	<u>15,960.93</u>	<u>19,674.37</u>	<u>27,835.11</u>	<u>39,506.74</u>	<u>30,027.17</u>
<b>Operating Income</b>	61,510.50	(35,121.55)	(19,674.37)	(45,008.35)	191,341.94	(30,027.17)
INTEREST INCOME	<u>18.51</u>	<u>3.59</u>	<u>3.37</u>	<u>3.56</u>	<u>3.75</u>	<u>4.24</u>
<b>Total Other Income</b>	<u>18.51</u>	<u>3.59</u>	<u>3.37</u>	<u>3.56</u>	<u>3.75</u>	<u>4.24</u>
<b>Net Income (Loss)</b>	<u>\$ 61,529.01</u>	<u>\$ (35,117.96)</u>	<u>\$ (19,671.00)</u>	<u>\$ (45,004.79)</u>	<u>\$ 191,345.69</u>	<u>\$ (30,022.93)</u>



**LAWRENCE COUNTY LAND REUTILIZATION CORP**  
Detailed G/L Distribution Report by Account  
From: 05/01/24 To: 05/31/24

G/L Acct #	Account Description	Reference #	Type	Date	Vendor ID	Vendor Name	Debit	Credit
1000	CASH	3214	C	05/01/24	1120	KINDERS INSURANCE AGE		1,400.00
1000	CASH	3215	C	05/01/24	1120	KINDERS INSURANCE AGE		5,524.00
1000	CASH	3216	C	05/01/24	910	IRONTON CITY WATER		88.91
1000	CASH	3217	C	05/01/24	1320	MORRIS CITY PROPERTIE		1,100.00
1000	CASH	3218	C	05/01/24	1310	MCCOWN / FISHER /CREM		3,082.50
1000	CASH	3219	C	05/06/24	705	Longhorn Landscape Mgmt		1,410.00
1000	CASH	3220	C	05/06/24	705	Longhorn Landscape Mgmt		150.00
1000	CASH	3221	C	05/13/24	1020	JIMS TERMITE & PEST C		42.90
1000	CASH	3222	C	05/13/24	1920	STANDARD SURVEILLANC		33.50
1000	CASH	3223	C	05/13/24	105	AMERICAN ELECTRIC PO		259.61
1000	CASH	3224	C	05/13/24	704	GML PROPERTY MAINT		1,568.00
1000	CASH	3225	C	05/13/24	1918	SPECTURM ENTERPRISE		322.32
1000	CASH	3226	C	05/13/24	370	CRAGER'S INK SOLUTION		1,261.00
1000	CASH	3227	C	05/13/24	2334	Lionel Finch Ent., LLC.		700.00
1000	CASH	3228	C	05/21/24	1620	QUILL		87.21
1000	CASH	3229	C	05/21/24	420	DIGIT3 LLC		95.00
1000	CASH	3230	C	05/21/24	920	IRONTON TRIBUNE		898.50
1000	CASH	3231	C	05/28/24	704	GML PROPERTY MAINT		1,568.00
1000	CASH	3232	C	05/28/24	704	GML PROPERTY MAINT		500.00
1000	CASH	3233	C	05/30/24	704	GML PROPERTY MAINT		300.00
1000	CASH	3234	C	05/31/24	1620	QUILL		20.22
						Account Total:		20,411.67
2000	ACCOUNTS PAYABLE	3214	C	05/01/24	1120	KINDERS INSURANCE AGE	1,400.00	
2000	ACCOUNTS PAYABLE	3215	C	05/01/24	1120	KINDERS INSURANCE AGE	5,524.00	
2000	ACCOUNTS PAYABLE	3216	C	05/01/24	910	IRONTON CITY WATER	88.91	
2000	ACCOUNTS PAYABLE	3217	C	05/01/24	1320	MORRIS CITY PROPERTIE	1,100.00	
2000	ACCOUNTS PAYABLE	3218	C	05/01/24	1310	MCCOWN / FISHER /CREM	3,082.50	
2000	ACCOUNTS PAYABLE	1/1-4/30/24	I	05/01/24	1120	KINDERS INSURANCE AGE		1,400.00
2000	ACCOUNTS PAYABLE	3/12-7/16/24	I	05/01/24	910	IRONTON CITY WATER		88.91
2000	ACCOUNTS PAYABLE	5/1/24-4/30/25	I	05/01/24	1120	KINDERS INSURANCE AGE		5,524.00
2000	ACCOUNTS PAYABLE	CA #6238	I	05/01/24	1310	MCCOWN / FISHER /CREM		3,082.50
2000	ACCOUNTS PAYABLE	MAY RENT 2024	I	05/01/24	1320	MORRIS CITY PROPERTIE		1,100.00
2000	ACCOUNTS PAYABLE	3219	C	05/06/24	705	Longhorn Landscape Mgmt	1,410.00	
2000	ACCOUNTS PAYABLE	3220	C	05/06/24	705	Longhorn Landscape Mgmt	150.00	
2000	ACCOUNTS PAYABLE	APRMOW#3	I	05/06/24	705	Longhorn Landscape Mgmt		1,410.00
2000	ACCOUNTS PAYABLE	APRMOW3B	I	05/06/24	705	Longhorn Landscape Mgmt		150.00
2000	ACCOUNTS PAYABLE	3221	C	05/13/24	1020	JIMS TERMITE & PEST C	42.90	
2000	ACCOUNTS PAYABLE	3222	C	05/13/24	1920	STANDARD SURVEILLANC	33.50	
2000	ACCOUNTS PAYABLE	3223	C	05/13/24	105	AMERICAN ELECTRIC PO	259.61	
2000	ACCOUNTS PAYABLE	3224	C	05/13/24	704	GML PROPERTY MAINT	1,568.00	
2000	ACCOUNTS PAYABLE	3225	C	05/13/24	1918	SPECTURM ENTERPRISE	322.32	
2000	ACCOUNTS PAYABLE	3226	C	05/13/24	370	CRAGER'S INK SOLUTION	1,261.00	
2000	ACCOUNTS PAYABLE	3227	C	05/13/24	2334	Lionel Finch Ent., LLC.	700.00	
2000	ACCOUNTS PAYABLE	#15799 MAY	I	05/13/24	1920	STANDARD SURVEILLANC		33.50
2000	ACCOUNTS PAYABLE	#3005	I	05/13/24	1020	JIMS TERMITE & PEST C		42.90
2000	ACCOUNTS PAYABLE	#4 MOW MAY2024	I	05/13/24	704	GML PROPERTY MAINT		1,568.00
2000	ACCOUNTS PAYABLE	4/6-5/6/24	I	05/13/24	105	AMERICAN ELECTRIC PO		259.61
2000	ACCOUNTS PAYABLE	5/1-5/31/24	I	05/13/24	1918	SPECTURM ENTERPRISE		322.32
2000	ACCOUNTS PAYABLE	#571	I	05/15/24	370	CRAGER'S INK SOLUTION		1,261.00
2000	ACCOUNTS PAYABLE	COMPL 5/9-5/10	I	05/15/24	2334	Lionel Finch Ent., LLC.		700.00
2000	ACCOUNTS PAYABLE	3228	C	05/21/24	1620	QUILL	87.21	
2000	ACCOUNTS PAYABLE	3229	C	05/21/24	420	DIGIT3 LLC	95.00	
2000	ACCOUNTS PAYABLE	3230	C	05/21/24	920	IRONTON TRIBUNE	898.50	
2000	ACCOUNTS PAYABLE	#15708	I	05/21/24	420	DIGIT3 LLC		95.00
2000	ACCOUNTS PAYABLE	#38522972	I	05/21/24	1620	QUILL		87.21
2000	ACCOUNTS PAYABLE	PUB 4/24,5/1,8	I	05/21/24	920	IRONTON TRIBUNE		898.50
2000	ACCOUNTS PAYABLE	3231	C	05/28/24	704	GML PROPERTY MAINT	1,568.00	
2000	ACCOUNTS PAYABLE	3232	C	05/28/24	704	GML PROPERTY MAINT	500.00	

7/12/2024  
9:00:39 AM

**LAWRENCE COUNTY LAND REUTILIZATION CORP**  
Detailed G/L Distribution Report by Account  
From: 05/01/24 To: 05/31/24

Company: 123  
Page: 2

G/L Acct #	Account Description	Reference #	Type	Date	Vendor ID	Vendor Name	Debit	Credit
2000	ACCOUNTS PAYABLE#5 MOW MAY2024		I	05/28/24	704	GML PROPERTY MAINT		1,568.00
2000	ACCOUNTS PAYABLEBUSH HOG 350		I	05/28/24	704	GML PROPERTY MAINT		500.00
2000	ACCOUNTS PAYABLE3233		C	05/30/24	704	GML PROPERTY MAINT	300.00	
2000	ACCOUNTS PAYABLEBUSH HOG 1485		I	05/30/24	704	GML PROPERTY MAINT		300.00
2000	ACCOUNTS PAYABLE3234		C	05/31/24	1620	QUILL	20.22	
2000	ACCOUNTS PAYABLEBALANCE5/6		I	05/31/24	1620	QUILL		20.22
Account Total:							20,411.67	20,411.67
6150	ADVERTISING	#571	I	05/15/24	370	CRAGER'S INK SOLUTION	1,261.00	
6150	ADVERTISING	PUB 4/24,5/1,8	I	05/21/24	920	IRONTON TRIBUNE	898.50	
Account Total:							2,159.50	
6230	INSURANCE	1/1-4/30/24	I	05/01/24	1120	KINDERS INSURANCE AGE	1,400.00	
6230	INSURANCE	5/1/24-4/30/25	I	05/01/24	1120	KINDERS INSURANCE AGE	5,524.00	
Account Total:							6,924.00	
6270	OFFICE SUPPLIES	#38522972	I	05/21/24	1620	QUILL	87.21	
6270	OFFICE SUPPLIES	BALANCE5/6	I	05/31/24	1620	QUILL	20.22	
Account Total:							107.43	
6279	COMPUTER SUPPOR	#15708	I	05/21/24	420	DIGIT3 LLC	95.00	
Account Total:							95.00	
6280	PROFESSIONAL FEES CA #6238		I	05/01/24	1310	MCCOWN / FISHER /CREM	3,082.50	
6280	PROFESSIONAL FEES #15799 MAY		I	05/13/24	1920	STANDARD SURVEILLANC	33.50	
Account Total:							3,116.00	
6284	Property Compliance I	COMPL 5/9-5/10	I	05/15/24	2334	Lionel Finch Ent., LLC.	700.00	
Account Total:							700.00	
6290	REPAIRS, MAINTNAN #3005		I	05/13/24	1020	JIMS TERMITE & PEST C	42.90	
Account Total:							42.90	
6291	MOWING	APRMOW#3	I	05/06/24	705	Longhorn Landscape Mgmt	1,410.00	
6291	MOWING	APRMOW3B	I	05/06/24	705	Longhorn Landscape Mgmt	150.00	
6291	MOWING	#4 MOW MAY2024	I	05/13/24	704	GML PROPERTY MAINT	1,568.00	
6291	MOWING	#5 MOW MAY2024	I	05/28/24	704	GML PROPERTY MAINT	1,568.00	
6291	MOWING	BUSH HOG 350	I	05/28/24	704	GML PROPERTY MAINT	500.00	
6291	MOWING	BUSH HOG 1485	I	05/30/24	704	GML PROPERTY MAINT	300.00	
Account Total:							5,496.00	
6300	RENT	MAY RENT 2024	I	05/01/24	1320	MORRIS CITY PROPRTIE	1,100.00	
Account Total:							1,100.00	
6400	UTILITIES	3/12-7/16/24	I	05/01/24	910	IRONTON CITY WATER	88.91	
6400	UTILITIES	4/6-5/6/24	I	05/13/24	105	AMERICAN ELECTRIC PO	259.61	
6400	UTILITIES	5/1-5/31/24	I	05/13/24	1918	SPECTURM ENTERPRISE	322.32	
Account Total:							670.84	

Listed Accounts: 12

Balance: 0.00



7/12/2024  
10:17:28 AM

**LAWRENCE COUNTY LAND REUTILIZATION CORP**  
Summary G/L Distribution Report  
From: 05/01/24 To: 05/31/24

Company: 123  
Page: 1

<u>G/L Acct #</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
1000	CASH	0.00	20,411.67
2000	ACCOUNTS PAYABLE	20,411.67	20,411.67
6150	ADVERTISING	2,159.50	0.00
6230	INSURANCE	6,924.00	0.00
6270	OFFICE SUPPLIES	107.43	0.00
6279	COMPUTER SUPPORT	95.00	0.00
6280	PROFESSIONAL FEES	3,116.00	0.00
6284	Property Compliance Inspecti	700.00	0.00
6290	REPAIRS, MAINTNANCE, D	42.90	0.00
6291	MOWING	5,496.00	0.00
6300	RENT	1,100.00	0.00
6400	UTILITIES	670.84	0.00
	Total:	<u>40,823.34</u>	<u>40,823.34</u>
		Balance:	<u>0.00</u>

Listed: 12



7/12/2024  
9:19:13 AM

**LAWRENCE COUNTY LAND REUTILIZATION CORP**  
A/P Check Register  
From: 05/01/24 To: 05/31/24  
Bank ID: PRIMARY

Company: 123  
Page: 1

Check #	Date	Vendor ID	Vendor Name	Invoice #	Payment	Discount	Check Amount
3214	05/01/24	1120	KINDERS INSURANCE AGEN	1/1-4/30/24	1,400.00	0.00	1,400.00 *
3215	05/01/24	1120	KINDERS INSURANCE AGEN	5/1/24-4/30/25	5,524.00	0.00	5,524.00 *
3216	05/01/24	910	IRONTON CITY WATER WO	3/12-7/16/24	88.91	0.00	88.91 *
3217	05/01/24	1320	MORRIS CITY PROPERTIES	MAY RENT 2024	1,100.00	0.00	1,100.00 *
3218	05/01/24	1310	MCCOWN & FISHER	CA #6238	3,082.50	0.00	3,082.50 *
3219	05/06/24	705	Longhorn Landscape Mgmt	APRMOW#3	1,410.00	0.00	1,410.00 *
3220	05/06/24	705	Longhorn Landscape Mgmt	APRMOW3B	150.00	0.00	150.00 *
3221	05/13/24	1020	JIMS TERMITE & PEST CON	#3005	42.90	0.00	42.90 *
3222	05/13/24	1920	STANDARD SURVEILLANCE	#15799 MAY	33.50	0.00	33.50 *
3223	05/13/24	105	AMERICAN ELECTRIC POW	4/6-5/6/24	259.61	0.00	259.61 *
3224	05/13/24	704	GML PROPERTY MAINTENA	#4 MOW MAY2024	1,568.00	0.00	1,568.00 *
3225	05/13/24	1918	SPECTURM ENTERPRISE	5/1-5/31/24	322.32	0.00	322.32 *
3226	05/13/24	370	CRAGER'S INK SOLUTIONS	#571	1,261.00	0.00	1,261.00 *
3227	05/13/24	2334	Lionel Finch Ent., LLC.	COMPL 5/9-5/10	700.00	0.00	700.00 *
3228	05/21/24	1620	QUILL	#38522972	87.21	0.00	87.21 *
3229	05/21/24	420	DIGIT3 LLC	#15708	95.00	0.00	95.00 *
3230	05/21/24	920	IRONTON TRIBUNE	PUB 4/24,5/1,8	898.50	0.00	898.50 *
3231	05/28/24	704	GML PROPERTY MAINTENA	#5 MOW MAY2024	1,568.00	0.00	1,568.00 *
3232	05/28/24	704	GML PROPERTY MAINTENA	BUSH HOG 350	500.00	0.00	500.00 *
3233	05/30/24	704	GML PROPERTY MAINTENA	BUSH HOG 1485	300.00	0.00	300.00 *
3234	05/31/24	1620	QUILL	BALANCE5/6	20.22	0.00	20.22 *
Report Totals:					<u>20,411.67</u>	<u>0.00</u>	<u>20,411.67 *</u>

Listed: 21

<u>Date</u>	<u>Mt</u>	<u>Reference</u>	<u>Account</u>	<u>Description</u>	<u>Item Amount</u>	<u>Ref. Amount</u>
5/1/24	5	JE1	2050	INSURANCE PERIOD 5 MCKENZIE HE & VIS	-1,752.54	
5/1/24	5	JE1	6225	INSURANCE PERIOD 5 MCKENZIE HE & VIS	1,752.54	
5/10/24	5	JE2	2050	SALARY/WAGES MCKENZIE	-3,028.75	
5/10/24	5	JE2	6320	SALARY/WAGES MCKENZIE	3,028.75	
5/10/24	5	JE3	2050	TAXES MCR P/R MCKENZIE	-38.52	
5/10/24	5	JE3	6360	TAXES MCR P/R MCKENZIE	38.52	
5/10/24	5	JE4	2050	SALARY/WAGES BUTLER	-1,231.20	
5/10/24	5	JE4	6320	SALARY/WAGES BUTLER	1,231.20	
5/10/24	5	JE5	2050	TAXES MCR P/R BUTLER	-20.88	
5/10/24	5	JE5	6360	TAXES MCR P/R BUTLER	20.88	
5/24/24	5	JE6	2050	SALARY/WAGES MCKENZIE	-3,028.75	
5/24/24	5	JE6	6320	SALARY/WAGES MCKENZIE	3,028.75	
5/24/24	5	JE7	2050	TAXES MCR P/R MCKENZIE	-38.52	
5/24/24	5	JE7	6360	TAXES MCR P/R MCKENZIE	38.52	
5/24/24	5	JE8	2050	SALARY/WAGES BUTLER	-1,231.20	
5/24/24	5	JE8	6320	SALARY/WAGES BUTLER	1,231.20	
5/24/24	5	JE9	2050	TAXES MCR P/R BUTLER	-20.88	
5/24/24	5	JE9	6360	TAXES MCR P/R BUTLER	20.88	
5/31/24	5	JE10	1000	BANK FEE CHECKING MAY 2024	-45.07	
5/31/24	5	JE10	6162	BANK FEE CHECKING MAY 2024	45.07	
5/31/24	5	JE11	1000	INTEREST EARNED CK MAY 2024	4.12	
5/31/24	5	JE11	7100	INTEREST EARNED CK MAY 2024	-4.12	
5/31/24	5	JE12	1050	SAVINGS INTEREST MAY 2024	0.12	
5/31/24	5	JE12	7100	SAVINGS INTEREST MAY 2024	-0.12	
5/31/24	5	JE13	2050	ADJUST APRIL SALARY Y80 NOT CHRG TO LB	820.81	
5/31/24	5	JE13	6320	ADJUST APRIL SALARY Y80 NOT CHRG TO LB	-820.81	

26 Transactions For The Period

Journal Balance 0.00

Account Number Control Total: 107,177

