

Financial Statements

of
LAWRENCE COUNTY LAND REUTILIZATION CORP
For the Period Ended March 31, 2025

Date	Mt	Reference	Account	Description	Item Amount	Ref. Amount
3/1/25	3	JE1	2050	INSURANCE MCKENZIE HE & VI	-1,797.66	
3/1/25	3	JE1	6225	INSURANCE MCKENZIE HE & VI	1,797.66	
3/14/25	3	JE2	2050	SALARY/WAGES MCKENZIE	-3,119.95	
3/14/25	3	JE2	6320	SALARY/WAGES MCKENZIE	3,119.95	
3/14/25	3	JE3	2050	TAXES MCR P/R MCKENZIE	-39.68	
3/14/25	3	JE3	6360	TAXES MCR P/R MCKENZIE	39.68	
3/14/25	3	JE4	2050	SALARY/WAGES BUTLER	-1,299.60	
3/14/25	3	JE4	6320	SALARY/WAGES BUTLER	1,299.60	
3/14/25	3	JE5	2050	TAXES MCR P/R BUTLER	-22.04	
3/14/25	3	JE5	6360	TAXES MCR P/R BUTLER	22.04	
3/28/25	3	JE6	2050	SALARY/WAGES MCKENZIE	-3,119.95	
3/28/25	3	JE6	6320	SALARY/WAGES MCKENZIE	3,119.95	
3/28/25	3	JE7	2050	TAXES MCR P/R MCKENZIE	-39.68	
3/28/25	3	JE7	6360	TAXES MCR P/R MCKENZIE	39.68	
3/28/25	3	JE8	2050	SALARY/WAGES BUTLER	-1,299.60	
3/28/25	3	JE8	6320	SALARY/WAGES BUTLER	1,299.60	
3/28/25	3	JE9	2050	TAXES MCR P/R BUTLER	-22.04	
3/28/25	3	JE9	6360	TAXES MCR P/R BUTLER	22.04	
3/28/25	3	JE10	1000	COST OF PROPERTY LB1028		
				SOWARDS	4,000.00	
3/28/25	3	JE10	4000	SELL OF PROPERTY LB1028		
				SOWARDS	-4,000.00	
3/28/25	3	JE11	1900.1028	LAND FOR DEVELOPMENT LB1028		
				SOWARDS	-27,546.37	
3/28/25	3	JE11	5100	COST OF SALES LB1028 SOWARDS	27,546.37	
3/28/25	3	JE12	1000	COST OF PROPERTY LB653 MAY	7,900.00	
3/28/25	3	JE12	4000	SELL OF PROPERTY LB653 MAY	-7,900.00	
3/31/25	3	JE13	1000	BANK FEE CHECKING MAR 2025	-46.26	
3/31/25	3	JE13	6162	BANK FEE CHECKING MAR 2025	46.26	
3/31/25	3	JE14	1000	INTEREST EARNED CHECKING		
				MAR 2025	3.87	
3/31/25	3	JE14	7100	INTEREST EARNED CHECKING		
				MAR 2025	-3.87	
3/31/25	3	JE15	1050	SAVINGS INTEREST MAR 2025	0.12	
3/31/25	3	JE15	7100	SAVINGS INTEREST MAR 2025	-0.12	
30 Transactions For The Period					Journal Balance	0.00

Account Number Control Total: 115,807.1028

LAWRENCE COUNTY LAND REUTILIZATION CORP
Balance Sheet
March 31, 2025

ASSETS

Current Assets

CASH	\$	910,623.26
SAVINGS		<u>15,052.83</u>

Total Current Assets \$ 925,676.09

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	19,857.62
Chevrolet Truck	44,816.95
ACCUM DEPRECIATION-EQUIPMENT	<u>(8,161.82)</u>

Total Fixed Assets 59,972.31

LAND FOR DEVELOPMENT 1,331,139.52

Total Assets \$ 2,316,787.92

March 31, 2025

2,316,787.92

LAWRENCE COUNTY LAND REUTILIZATION CORP
Schedule of Current Liabilities
March 31, 2025

LAWRENCE COUNTY TREASURER
LAWRENCE COUNTY TREASURER

\$ 635,431.99

Total LAWRENCE COUNTY TREASURER

\$ 635,431.99

G/L Acct #	Account Description	Reference #	Type	Date	Vendor ID	Vendor Name	Debit	Credit
1000	CASH	3400	C	03/04/25	1310	MCCOWN / FISHER /CREM		3,607.50
1000	CASH	3401	C	03/04/25	910	IRONTON CITY WATER		90.71
1000	CASH	3402	C	03/04/25	2328	USbank		384.14
1000	CASH	3403	C	03/04/25	2334	Lionel Finch Ent., LLC.		775.00
1000	CASH	3404	C	03/04/25	1320	MORRIS CITY PROPERTIE		1,100.00
1000	CASH	3405	C	03/04/25	1918	SPECTURM ENTERPRISE		343.32
1000	CASH	3406	C	03/11/25	1317	MILLHUFF-STANG, CPA IN		1,350.00
1000	CASH	3407	C	03/11/25	1020	JIMS TERMITE & PEST C		85.80
1000	CASH	3408	C	03/11/25	1612	PROSOURCE		374.85
1000	CASH	3409	C	03/11/25	1620	QUILL		357.81
1000	CASH	3410	C	03/11/25	105	AMERICAN ELECTRIC PO		351.57
1000	CASH	3411	C	03/11/25	1920	STANDARD SURVEILLANC		33.50
1000	CASH	3412	C	03/17/25	2334	Lionel Finch Ent., LLC.		1,625.00
1000	CASH	3413	C	03/17/25	1620	QUILL		87.25
1000	CASH	3414	C	03/17/25	2334	Lionel Finch Ent., LLC.		30.82
1000	CASH	3415	C	03/17/25	1917.2	SOUTHERN 52 EXCAVATI		5,884.91
1000	CASH	3416	C	03/18/25	420	DIGIT3 LLC		165.00
1000	CASH	3417	C	03/24/25	104	Ironton in Bloom		500.00
1000	CASH	3418	C	03/31/25	1920	STANDARD SURVEILLANC		33.50
1000	CASH	3419	C	03/31/25	706	Goose CK Prop Maint. LLC		968.00
1000	CASH	3420	C	03/31/25	910	IRONTON CITY WATER		90.72
Account Total:								18,239.40
2000	ACCOUNTS PAYABLE3400		C	03/04/25	1310	MCCOWN / FISHER /CREM	3,607.50	
2000	ACCOUNTS PAYABLE3401		C	03/04/25	910	IRONTON CITY WATER	90.71	
2000	ACCOUNTS PAYABLE3402		C	03/04/25	2328	USbank	384.14	
2000	ACCOUNTS PAYABLE3403		C	03/04/25	2334	Lionel Finch Ent., LLC.	775.00	
2000	ACCOUNTS PAYABLE3404		C	03/04/25	1320	MORRIS CITY PROPERTIE	1,100.00	
2000	ACCOUNTS PAYABLE3405		C	03/04/25	1918	SPECTURM ENTERPRISE	343.32	
2000	ACCOUNTS PAYABLE01/25-02/25/25		I	03/04/25	2328	USbank		384.14
2000	ACCOUNTS PAYABLE1/10-2/10/25		I	03/04/25	910	IRONTON CITY WATER		90.71
2000	ACCOUNTS PAYABLECA #7274		I	03/04/25	1310	MCCOWN / FISHER /CREM		3,607.50
2000	ACCOUNTS PAYABLEINSPEC 2/25		I	03/04/25	2334	Lionel Finch Ent., LLC.		775.00
2000	ACCOUNTS PAYABLEMAR RENT 2025		I	03/04/25	1320	MORRIS CITY PROPERTIE		1,100.00
2000	ACCOUNTS PAYABLE1965420		I	03/11/25	1612	PROSOURCE		374.85
2000	ACCOUNTS PAYABLE3406		C	03/11/25	1317	MILLHUFF-STANG, CPA IN	1,350.00	
2000	ACCOUNTS PAYABLE3407		C	03/11/25	1020	JIMS TERMITE & PEST C	85.80	
2000	ACCOUNTS PAYABLE3408		C	03/11/25	1612	PROSOURCE	374.85	
2000	ACCOUNTS PAYABLE3409		C	03/11/25	1620	QUILL	357.81	
2000	ACCOUNTS PAYABLE3410		C	03/11/25	105	AMERICAN ELECTRIC PO	351.57	
2000	ACCOUNTS PAYABLE3411		C	03/11/25	1920	STANDARD SURVEILLANC	33.50	
2000	ACCOUNTS PAYABLE#18184		I	03/11/25	1920	STANDARD SURVEILLANC		33.50
2000	ACCOUNTS PAYABLE1/29&2/27/25		I	03/11/25	1620	QUILL		357.81
2000	ACCOUNTS PAYABLE2/6-3/6/25		I	03/11/25	105	AMERICAN ELECTRIC PO		351.57
2000	ACCOUNTS PAYABLE3/1-3/31/25		I	03/11/25	1918	SPECTURM ENTERPRISE		343.32
2000	ACCOUNTS PAYABLE3102/3103		I	03/11/25	1020	JIMS TERMITE & PEST C		85.80
2000	ACCOUNTS PAYABLE6/20-7/1/24		I	03/11/25	1317	MILLHUFF-STANG, CPA IN		1,350.00
2000	ACCOUNTS PAYABLE3412		C	03/17/25	2334	Lionel Finch Ent., LLC.	1,625.00	
2000	ACCOUNTS PAYABLE3413		C	03/17/25	1620	QUILL	87.25	
2000	ACCOUNTS PAYABLE3414		C	03/17/25	2334	Lionel Finch Ent., LLC.	30.82	
2000	ACCOUNTS PAYABLE3415		C	03/17/25	1917.2	SOUTHERN 52 EXCAVATI	5,884.91	
2000	ACCOUNTS PAYABLE#31655		I	03/17/25	1917.2	SOUTHERN 52 EXCAVATI		5,884.91
2000	ACCOUNTS PAYABLE3/2-3/14/25		I	03/17/25	2334	Lionel Finch Ent., LLC.		1,625.00
2000	ACCOUNTS PAYABLE3/4/25		I	03/17/25	1620	QUILL		87.25
2000	ACCOUNTS PAYABLEMI 3/13 & 3/14		I	03/17/25	2334	Lionel Finch Ent., LLC.		30.82
2000	ACCOUNTS PAYABLE3416		C	03/18/25	420	DIGIT3 LLC	165.00	
2000	ACCOUNTS PAYABLE#18360		I	03/18/25	420	DIGIT3 LLC		165.00
2000	ACCOUNTS PAYABLE3417		C	03/24/25	104	Ironton in Bloom	500.00	
2000	ACCOUNTS PAYABLE#01-2025		I	03/24/25	104	Ironton in Bloom		500.00

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LAWRENCE COUNTY LAND REUTILIZATION CORP

Detailed G/L Distribution Report by Account

From: 03/01/25 To: 03/31/25

Company: 123

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G/L Acct #	Account Description	Reference #	Type	Date	Vendor ID	Vendor Name	Debit	Credit
2000	ACCOUNTS PAYABLE	3418	C	03/31/25	1920	STANDARD SURVEILLANC	33.50	
2000	ACCOUNTS PAYABLE	3419	C	03/31/25	706	Goose CK Prop Maint. LLC	968.00	
2000	ACCOUNTS PAYABLE	3420	C	03/31/25	910	IRONTON CITY WATER	90.72	
2000	ACCOUNTS PAYABLE#1	MOW 2025	I	03/31/25	706	Goose CK Prop Maint. LLC		968.00
2000	ACCOUNTS PAYABLE#18421	APR	I	03/31/25	1920	STANDARD SURVEILLANC		33.50
2000	ACCOUNTS PAYABLE2/10-3/10/25		I	03/31/25	910	IRONTON CITY WATER		90.72
						Account Total:	18,239.40	18,239.40
6150	ADVERTISING	#01-2025	I	03/24/25	104	Ironton in Bloom	500.00	
						Account Total:	500.00	
6162	BANK FEES / CREDIT	01/25-02/25/25	I	03/04/25	2328	USbank	384.14	
						Account Total:	384.14	
6270	OFFICE SUPPLIES	1/29&2/27/25	I	03/11/25	1620	QUILL	357.81	
6270	OFFICE SUPPLIES	3/4/25	I	03/17/25	1620	QUILL	87.25	
						Account Total:	445.06	
6279	COMPUTER SUPPOR	#18360	I	03/18/25	420	DIGIT3 LLC	165.00	
						Account Total:	165.00	
6280	PROFESSIONAL FEES	CA #7274	I	03/04/25	1310	MCCOWN / FISHER /CREM	3,607.50	
6280	PROFESSIONAL FEES	#18184	I	03/11/25	1920	STANDARD SURVEILLANC	33.50	
6280	PROFESSIONAL FEES	6/20-7/1/24	I	03/11/25	1317	MILLHUFF-STANG, CPA IN	1,350.00	
6280	PROFESSIONAL FEES	#18421 APR	I	03/31/25	1920	STANDARD SURVEILLANC	33.50	
						Account Total:	5,024.50	
6287	PROPERTY INSPECTI	INSPEC 2/25	I	03/04/25	2334	Lionel Finch Ent., LLC.	775.00	
6287	PROPERTY INSPECTI	3/2-3/14/25	I	03/17/25	2334	Lionel Finch Ent., LLC.	1,625.00	
						Account Total:	2,400.00	
6290	REPAIRS, MAINTNAN	3102/3103	I	03/11/25	1020	JIMS TERMITE & PEST C	85.80	
6290	REPAIRS, MAINTNAN	#31655	I	03/17/25	1917.2	SOUTHERN 52 EXCAVATI	5,884.91	
						Account Total:	5,970.71	
6291	MOWING	#1 MOW 2025	I	03/31/25	706	Goose CK Prop Maint. LLC	968.00	
						Account Total:	968.00	
6300	RENT	MAR RENT 2025	I	03/04/25	1320	MORRIS CITY PROPERTIE	1,100.00	
						Account Total:	1,100.00	
6311	COPIER EQUIPMENT	1965420	I	03/11/25	1612	PROSOURCE	374.85	
						Account Total:	374.85	
6400	UTILITIES	1/10-2/10/25	I	03/04/25	910	IRONTON CITY WATER	90.71	
6400	UTILITIES	2/6-3/6/25	I	03/11/25	105	AMERICAN ELECTRIC PO	351.57	
6400	UTILITIES	3/1-3/31/25	I	03/11/25	1918	SPECTURM ENTERPRISE	343.32	
6400	UTILITIES	2/10-3/10/25	I	03/31/25	910	IRONTON CITY WATER	90.72	
						Account Total:	876.32	
6410	TRAVEL-MILEAGE	MI 3/13 & 3/14	I	03/17/25	2334	Lionel Finch Ent., LLC.	30.82	
						Account Total:	30.82	

Listed Accounts: 14

Balance:	0.00
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G/L Acct #	Account Description	Debit	Credit
1000	CASH	0.00	18,239.40
2000	ACCOUNTS PAYABLE	18,239.40	18,239.40
6150	ADVERTISING	500.00	0.00
6162	BANK FEES / CREDIT CARD	384.14	0.00
6270	OFFICE SUPPLIES	445.06	0.00
6279	COMPUTER SUPPORT	165.00	0.00
6280	PROFESSIONAL FEES	5,024.50	0.00
6287	PROPERTY INSPECTION & PI	2,400.00	0.00
6290	REPAIRS, MAINTNANCE, D	5,970.71	0.00
6291	MOWING	968.00	0.00
6300	RENT	1,100.00	0.00
6311	COPIER EQUIPMENT & MAI	374.85	0.00
6400	UTILITIES	876.32	0.00
6410	TRAVEL-MILEAGE	30.82	0.00
Total:		36,478.80	36,478.80
Listed: 14		Balance:	0.00

LAWRENCE COUNTY LAND REUTILIZATION CORP				
Income Statement				
For the Period Ended March 31, 2025				
	<u>3 Months Total</u>	<u>January</u>	<u>February</u>	<u>March</u>
Revenue				
SALES-PROPERTY	\$ <u>101,283.00</u>	\$ <u>28,383.00</u>	\$ <u>61,000.00</u>	\$ <u>11,900.00</u>
Total Revenue	101,283.00	28,383.00	61,000.00	11,900.00
Cost of Sales				
COST OF SALES	<u>170,116.99</u>	<u>46,218.55</u>	<u>96,352.07</u>	<u>27,546.37</u>
Total Cost of Sales	<u>170,116.99</u>	<u>46,218.55</u>	<u>96,352.07</u>	<u>27,546.37</u>
Gross Profit	(68,833.99)	(17,835.55)	(35,352.07)	(15,646.37)
Operating Expenses				
ADVERTISING	2,790.00	2,290.00	0.00	500.00
BANK FEES / CREDIT CARD FEES	800.08	44.90	324.78	430.40
CONTRIBUTIONS	1,500.00	1,500.00	0.00	0.00
FRINGE BENEFITS (PERS & INS.)	3,595.32	0.00	1,797.66	1,797.66
MISELLANEOUS	900.01	900.01	0.00	0.00
OFFICE SUPPLIES	625.48	180.42	0.00	445.06
COMPUTER SUPPORT	297.00	66.00	66.00	165.00
PROFESSIONAL FEES	10,984.00	3,916.00	2,043.50	5,024.50
DEMOLITION/ASBESTOS	72,610.00	0.00	72,610.00	0.00
CHANGE ORDER	4,650.00	0.00	4,650.00	0.00
ODOD DEMO/ASBESTOS/CHG ORDERS	10,150.00	0.00	10,150.00	0.00
PROPERTY INSPECTION & PICS	2,400.00	0.00	0.00	2,400.00
REPAIRS, MAINTNANCE, DEBRIS/CU	6,383.61	190.00	222.90	5,970.71
MOWING	2,198.00	1,230.00	0.00	968.00
RENT	3,300.00	1,100.00	1,100.00	1,100.00
COPIER EQUIPMENT & MAINTENANCE	374.85	0.00	0.00	374.85
SALARIES & WAGES	32,622.79	14,944.59	8,839.10	8,839.10
TAXES-MEDICARE	430.42	183.54	123.44	123.44
UNIFORMS	254.88	254.88	0.00	0.00
UTILITIES	2,516.60	739.42	900.86	876.32
TRAVEL-MILEAGE	<u>30.82</u>	<u>0.00</u>	<u>0.00</u>	<u>30.82</u>
Total Operating Expenses	<u>159,413.86</u>	<u>27,539.76</u>	<u>102,828.24</u>	<u>29,045.86</u>
Operating Income	(228,247.85)	(45,375.31)	(138,180.31)	(44,692.23)
INTEREST INCOME	<u>11.91</u>	<u>4.26</u>	<u>3.66</u>	<u>3.99</u>
Total Other Income	<u>11.91</u>	<u>4.26</u>	<u>3.66</u>	<u>3.99</u>
Net Income (Loss)	\$ <u><u>(228,235.94)</u></u>	\$ <u><u>(45,371.05)</u></u>	\$ <u><u>(138,176.65)</u></u>	\$ <u><u>(44,688.24)</u></u>

Check #	Date	Vendor ID	Vendor Name	Invoice #	Payment	Discount	Check Amount
3400 ✓	03/04/25	1310	MCCOWN / FISHER / CREME	CA #7274	3,607.50	0.00	3,607.50 *
3401 ✓	03/04/25	910	IRONTON CITY WATER WO	1/10-2/10/25	90.71	0.00	90.71 *
3402 #	03/04/25	2328	USbank	01/25-02/25/25	384.14	0.00	384.14 *
3403 ✓	03/04/25	2334	Lionel Finch Ent., LLC.	INSPEC 2/25	775.00	0.00	775.00 *
3404 ✓	03/04/25	1320	MORRIS CITY PROPERTIES	MAR RENT 2025	1,100.00	0.00	1,100.00 *
3405 ✓	03/04/25	1918	SPECTURM ENTERPRISE	3/1-3/31/25	343.32	0.00	343.32 *
3406 ✓	03/11/25	1317	MILLHUFF-STANG, CPA INC	6/20-7/1/24	1,350.00	0.00	1,350.00 *
3407 ✓	03/11/25	1020	JIMS TERMITE & PEST CON	3102/3103	85.80	0.00	85.80 *
3408 ✓	03/11/25	1612	PROSOURCE	1965420	374.85	0.00	374.85 *
3409 ✓	03/11/25	1620	QUILL	1/29&2/27/25	357.81	0.00	357.81 *
3410 ✓	03/11/25	105	AMERICAN ELECTRIC POW	2/6-3/6/25	351.57	0.00	351.57 *
3411 ✓	03/11/25	1920	STANDARD SURVEILLANCE	#18184	33.50	0.00	33.50 *
3412 ✓	03/17/25	2334	Lionel Finch Ent., LLC.	3/2-3/14/25	1,625.00	0.00	1,625.00 *
3413 ✓	03/17/25	1620	QUILL	3/4/25	87.25	0.00	87.25 *
3414 ✓	03/17/25	2334	Lionel Finch Ent., LLC.	MI 3/13 & 3/14	30.82	0.00	30.82 *
3415 ✓	03/17/25	1917.2	SOUTHERN 52 EXCAVATING	#31655	5,884.91	0.00	5,884.91 *
3416 ✓	03/18/25	420	DIGIT3 LLC	#18360	165.00	0.00	165.00 *
3417	03/24/25	104	Ironton in Bloom	#01-2025	500.00	0.00	500.00 *
3418	03/31/25	1920	STANDARD SURVEILLANCE	#18421 APR	33.50	0.00	33.50 *
3419	03/31/25	706	Goose Creek Prop Maintenance	#1 MOW 2025	968.00	0.00	968.00 *
3420	03/31/25	910	IRONTON CITY WATER WO	2/10-3/10/25	90.72	0.00	90.72 *
Report Totals:					18,239.40	0.00	18,239.40 *

Listed: 21

OUTSTANDING
\$ 1592.22

OURSTANDING CHECKS
MARCH 2025

<u>CK #</u>		<u>AMOUNT</u>
3417	\$	500.00
3418	\$	33.50
3419	\$	968.00
3420	\$	90.72

\$ 1,592.22

		<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>
US Bank - 3434 Checking	\$	988,825.41	\$ 938,427.00	\$ 912,215.48									
US Bank - Savings	\$	15,052.60	\$ 15,052.71	\$ 15,052.83									
Balance (Fin Stmt Cash & Sav)	\$	1,003,878.01	\$ 953,479.71	\$ 927,268.31									
Deposits in Transit													
Electronic ACH													
Outstanding Checks	\$	4,625.39	\$ 21,421.95	\$ 1,592.22									
Reconciliation Adjustment													
Total Current Assets	\$	999,252.62	\$ 932,057.76	\$ 925,676.09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Financial Stmt

Reconciliation Adjustment

Variance