

City Of Nitro
Balance Sheet
June 30, 2008

ASSETS

Current Assets		
Receipts Account	\$ 62,948.12	
Disbursements Account	3,514.17	
Payroll Account	21,620.03	
Peoples Federal Credit Union	100,000.00	
THF Bank Account	7,161.63	
Accts Receivable Misc	238.00	
Prepaid Expenes	57,942.49	
Total Current Assets		253,424.44
Property and Equipment		
Land	38,000.00	
Buildings	592,394.93	
Improvements	30,177.21	
Equipment	1,030,927.46	
Fixed Asset Fund	(1,648,673.84)	
Total Property and Equipment		42,825.76
Other Assets		
Total Other Assets		0.00
Total Assets	\$	296,250.20

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ (100.00)	
Accounts Payable	98,357.61	
Fica Payable	(4,085.70)	
Federal Tax Payable	(11,767.48)	
Insurance Payable	(33.48)	
Other Deductions Payable	4,541.45	
Public Employees Retirement	2,070.72	
THF PAYABLES	7,151.67	
SUTA Tax Payable	4,419.63	
Retirees Fed W/H Payable	2,712.00	
Total Current Liabilities		103,266.42
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		103,266.42
Capital		
Fund Balance	107,006.96	
Net Income	85,976.82	
Total Capital		192,983.78
Total Liabilities & Capital	\$	296,250.20

Unaudited - For Management Purposes Only

City Of Nitro
Income Statement
For the Twelve Months Ending June 30, 2008

	Current Month		Year to Date	
Revenues				
Property Tax	\$ 22,512.34	8.57	\$ 964,296.95	19.87
Oil & Gas Severance Tax	6,793.65	2.59	6,793.65	0.14
Hotel Occupancy Tax	2,383.26	0.91	5,854.38	0.12
Building Permits	2,387.00	0.91	227,349.00	4.69
Insepection Fees	20.00	0.01	2,158.50	0.04
IRP FEES	1,298.70	0.49	3,381.16	0.07
Par Industries	14,000.00	5.33	168,000.00	3.46
B&O Tax	1,044.81	0.40	706,992.95	14.57
THF Realty B&O Tax	0.00	0.00	288,403.18	5.94
NBA REVENUES	0.00	0.00	50,000.00	1.03
Utility Tax	15,986.55	6.09	333,557.69	6.87
Parks & Pool	1,100.00	0.42	11,088.22	0.23
Sign Reimbursement	0.00	0.00	0.00	0.00
Swimming Pool Revenue	19,387.60	7.38	38,062.80	0.78
Donation - Park & Rec.	0.00	0.00	4,457.40	0.09
Pool Concessions	9,410.65	3.58	26,919.53	0.55
Regional Jail Fund Tax	0.00	0.00	65.66	0.00
Liquor Tax	0.00	0.00	27,115.08	0.56
Business License	12,830.00	4.88	43,660.00	0.90
Dog Track Revenue	0.00	0.00	0.00	0.00
Dog Track - Lottery	47,924.33	18.24	426,670.59	8.79
Interest Income	26.45	0.01	28,706.52	0.59
Civic Benefits Assn.	0.00	0.00	0.00	0.00
Rental Property	600.00	0.23	14,400.00	0.30
Reimb: Other Insurance	0.00	0.00	135,016.32	2.78
Court Costs and Fees	4,383.00	1.67	60,487.12	1.25
Collection Income	0.00	0.00	0.00	0.00
Library Fees	0.00	0.00	0.00	0.00
Municipal Service Fees	72,499.80	27.60	872,983.77	17.99
Drug Program (Dare)	0.00	0.00	0.00	0.00
Reimb: Dog Track	0.00	0.00	0.00	0.00
Reimburse City Calendar	0.00	0.00	3,500.00	0.07
Reimb: Fire Truck	4,500.00	1.71	54,000.00	1.11
Reimb: Fire Works	0.00	0.00	0.00	0.00
Reimb: Hospitalization	9,727.85	3.70	156,306.05	3.22
Reimb: Dog Catcher	0.00	0.00	0.00	0.00
Reimb: Police Wages	3,977.18	1.51	25,138.47	0.52
Reimb: Fire Wages	0.00	0.00	2,905.71	0.06
Police Pension State Allocatio	0.00	0.00	0.00	0.00
Fire Pension State Allocatio	0.00	0.00	0.00	0.00
State & County Grants	0.00	0.00	82,577.70	1.70
Federal Grants	0.00	0.00	0.00	0.00
Liability Insurance	0.00	0.00	0.00	0.00
Record Reimbursement from NDA	0.00	0.00	0.00	0.00
Senior Citizens Reimb.	1,632.09	0.62	21,217.17	0.44
Governors Office	0.00	0.00	0.00	0.00
Franchise Fees	0.00	0.00	19,181.14	0.40
Unexpended Fund Balance	0.00	0.00	0.00	0.00
Coal Severance	6,973.21	2.65	25,815.45	0.53
Miscellaneous Income	1,291.77	0.49	15,249.66	0.31
Total Revenues	262,690.24	100.00	4,852,311.82	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00

For Management Purposes Only

City Of Nitro
Income Statement
For the Twelve Months Ending June 30, 2008

	Current Month		Year to Date	
	262,690.24	100.00	4,852,311.82	100.00
Gross Profit				
Expenses				
Salaries	2,538.46	0.97	31,730.75	0.65
Retirement	0.00	0.00	2,817.73	0.06
FICA Tax	194.18	0.07	2,118.64	0.04
Dues	0.00	0.00	3,718.50	0.08
Community Contributions	0.00	0.00	0.00	0.00
Department Supplies	402.20	0.15	3,749.41	0.08
Travel	0.00	0.00	0.00	0.00
Calendar	0.00	0.00	4,579.00	0.09
State Litter Control Grant	0.00	0.00	0.00	0.00
City Beautification	0.00	0.00	0.00	0.00
Salaries	1,400.00	0.53	15,544.00	0.32
Retirement	0.00	0.00	537.00	0.01
FICA Tax	170.10	0.06	1,353.50	0.03
Senior Citizens Support	2,570.00	0.98	39,695.00	0.82
Miscellaneous	0.00	0.00	0.00	0.00
Capital Outlay - City Council	0.00	0.00	0.00	0.00
Salaries	1,346.16	0.51	16,827.00	0.35
Retirement	0.00	0.00	1,494.27	0.03
FICA Tax	129.81	0.05	1,506.58	0.03
Office Manager	0.00	0.00	0.00	0.00
Contract Service	0.00	0.00	0.00	0.00
Election	152.17	0.06	2,095.02	0.04
Legal Ads	2,325.91	0.89	5,209.11	0.11
Department Supplies	0.00	0.00	598.17	0.01
Travel	0.00	0.00	0.00	0.00
Record Books	0.00	0.00	0.00	0.00
Salaries	0.00	0.00	7,832.72	0.16
Retirement	0.00	0.00	0.00	0.00
FICA Tax	0.00	0.00	599.28	0.01
Contract Services	3,000.00	1.14	24,928.28	0.51
Department Supplies	0.00	0.00	108.54	0.00
Travel	0.00	0.00	0.00	0.00
Workers Compensation	0.00	0.00	84,006.12	1.73
Traning	0.00	0.00	0.00	0.00
Continuing Education	0.00	0.00	428.40	0.01
Salaries	1,923.20	0.73	43,673.87	0.90
Retirement	0.00	0.00	4,018.07	0.08
FICA Tax	147.12	0.06	3,673.54	0.08
Contract Services	0.00	0.00	6,490.50	0.13
Dues	0.00	0.00	250.00	0.01
Department Supplies	936.00	0.36	3,015.85	0.06
Travel	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	94.36	0.00
Auto Supplies	0.00	0.00	0.00	0.00
Continuing Education	0.00	0.00	2,724.52	0.06
Licensing	0.00	0.00	25.00	0.00
Salaries	4,215.30	1.60	61,712.68	1.27
Retirement	0.00	0.00	6,083.64	0.13
FICA Tax	432.75	0.16	5,338.26	0.11
Contract Services	600.00	0.23	600.00	0.01
Professional Services	18,482.75	7.04	204,554.68	4.22
Insurance	2,500.00	0.95	446,069.45	9.19
Department Supplies	3,971.05	1.51	39,828.29	0.82
Group Insurance	(3,159.02)	(1.20)	567,775.39	11.70
Miscellaneous	0.00	0.00	0.00	0.00
Computer Supplies	0.00	0.00	0.00	0.00

For Management Purposes Only

City Of Nitro
Income Statement
For the Twelve Months Ending June 30, 2008

	Current Month		Year to Date	
Electric	6,694.98	2.55	56,864.18	1.17
Gas	0.00	0.00	19,968.14	0.41
Water	1,086.46	0.41	42,640.83	0.88
Telephone	1,087.60	0.41	11,608.32	0.24
Fire Hydrants	0.00	0.00	0.00	0.00
Street Lighting	0.00	0.00	31,562.61	0.65
Collections	0.00	0.00	0.00	0.00
Juror Fees	0.00	0.00	0.00	0.00
Regional Jail Expenses	0.00	0.00	0.00	0.00
Bank Charges	520.79	0.20	4,211.22	0.09
Audit	0.00	0.00	0.00	0.00
Capital Outlay - City Hall	0.00	0.00	7,560.00	0.16
Salaries	0.00	0.00	0.00	0.00
Retirement	0.00	0.00	0.00	0.00
FICA Tax	0.00	0.00	0.00	0.00
Shelter Fee	0.00	0.00	0.00	0.00
Shelter Fees	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Auto Supplies	0.00	0.00	0.00	0.00
Maintenance and Repairs	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00
Salaries	0.00	0.00	0.00	0.00
Salaries	57,808.49	22.01	744,816.95	15.35
City Contribution Pension	6,000.00	2.28	76,659.51	1.58
FICA Tax	4,437.06	1.69	56,738.50	1.17
Jury Duty Payments	0.00	0.00	2,508.00	0.05
Shelter Fees	0.00	0.00	1,200.00	0.02
State Pension Allocation	0.00	0.00	0.00	0.00
Contract Services	300.00	0.11	544.00	0.01
Teletype (CRT Maint)	0.00	0.00	0.00	0.00
Communication Equipment	387.20	0.15	4,987.38	0.10
Department Supplies	6,987.03	2.66	48,131.21	0.99
Uniforms	0.00	0.00	8,817.40	0.18
Automotive Supplies	1,726.42	0.66	82,577.78	1.70
Miscellaneous	0.00	0.00	0.00	0.00
Building Maint.	0.00	0.00	0.00	0.00
Maintenance & Repair	0.00	0.00	0.00	0.00
Crime Preventions	0.00	0.00	0.00	0.00
Food & Drug	0.00	0.00	0.00	0.00
Refunds	0.00	0.00	0.00	0.00
Training	(613.00)	(0.23)	3,903.02	0.08
Radio Tower Rental	0.00	0.00	388.00	0.01
Crime Victims Fund	0.00	0.00	0.00	0.00
Equipment Renewal	0.00	0.00	4,676.16	0.10
Police Reserves	0.00	0.00	0.00	0.00
Reimburse Grant Salary	0.00	0.00	0.00	0.00
Medical Examination	0.00	0.00	0.00	0.00
Medical Supplies	0.00	0.00	0.00	0.00
Capitol Outlay	0.00	0.00	77,318.13	1.59
Salaries (Court Clerk)	2,036.80	0.78	26,209.68	0.54
Retirement	0.00	0.00	2,332.38	0.05
FICA Tax	155.82	0.06	2,151.23	0.04
Judge	500.00	0.19	6,000.00	0.12
Prosecutor	416.07	0.16	4,998.24	0.10
Court Clerk	0.00	0.00	0.00	0.00
Office Space For Judge	0.00	0.00	2,160.00	0.04
Office Supplies	28.92	0.01	758.81	0.02
Drug Test Fees	0.00	0.00	0.00	0.00
Crime Victim Fund	3,599.50	1.37	17,296.43	0.36

For Management Purposes Only

City Of Nitro
Income Statement
For the Twelve Months Ending June 30, 2008

	Current Month		Year to Date	
Juror Fees	0.00	0.00	0.00	0.00
Regional Jail Expenses	0.00	0.00	388.00	0.01
Salaries	39,230.79	14.93	424,841.62	8.76
City Contribution Pension	5,000.00	1.90	60,000.00	1.24
Fica Tax	3,126.04	1.19	33,179.56	0.68
Fire Prevention	0.00	0.00	0.00	0.00
Professional Serv. Volunteers	0.00	0.00	2,538.80	0.05
Contract: Printing	0.00	0.00	0.00	0.00
Contract Services	0.00	0.00	3,144.25	0.06
State Pension Allocation	0.00	0.00	0.00	0.00
Department Supplies	3,370.05	1.28	29,627.20	0.61
Uniforms	0.00	0.00	999.32	0.02
Automotive Supply	308.78	0.12	29,623.71	0.61
Maintenance & Repair	0.00	0.00	979.55	0.02
Commodity:Laundry	0.00	0.00	0.00	0.00
Training	0.00	0.00	4,281.69	0.09
Fire Prevention Officer	0.00	0.00	0.00	0.00
Training Officer	0.00	0.00	0.00	0.00
EML & PC	0.00	0.00	0.00	0.00
Air Packs	0.00	0.00	0.00	0.00
Capital Outlay - Fire	4,767.03	1.81	95,620.44	1.97
Salaries	26,381.65	10.04	402,613.81	8.30
Retirement	0.00	0.00	27,284.51	0.56
Fica Tax	2,474.91	0.94	31,219.02	0.64
Contract Services	0.00	0.00	14,526.00	0.30
Department Supplies	7,518.57	2.86	69,444.13	1.43
Automotive Supplies	304.63	0.12	68,870.65	1.42
Miscellaneous	0.00	0.00	3,560.84	0.07
Repair Buildings	0.00	0.00	42.00	0.00
Repair Equipment	0.00	0.00	217.00	0.00
Sanitary Landfill	16,747.81	6.38	170,066.02	3.50
Asphalt & Sand	188.11	0.07	5,171.50	0.11
Street Paving	0.00	0.00	19.56	0.00
Summer Help	0.00	0.00	0.00	0.00
Street Sweeper	0.00	0.00	0.00	0.00
Paving & Road Repair Fund	0.00	0.00	76,456.83	1.58
Capital Outlay - Public Works	1,664.49	0.63	19,973.88	0.41
Salaries	11,800.87	4.49	72,904.03	1.50
Retirement	0.00	0.00	1,716.50	0.04
FICA Tax	1,334.91	0.51	6,394.50	0.13
Contract Services	1,100.00	0.42	8,190.53	0.17
Department Supplies	3,126.06	1.19	34,225.99	0.71
Playground Fund	0.00	0.00	0.00	0.00
Maintenance & Repair	0.00	0.00	1,751.08	0.04
City Calendar	0.00	0.00	0.00	0.00
Pool Manager	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Pool Maintenance & Repairs	264.84	0.10	1,584.18	0.03
Pool Chemicals	575.20	0.22	6,482.67	0.13
Swim Team	0.00	0.00	310.00	0.01
Miscellaneous	0.00	0.00	40.00	0.00
Capital Outlay - Recreation	0.00	0.00	0.00	0.00
Salaries	3,145.60	1.20	38,752.60	0.80
Retirement	0.00	0.00	3,436.60	0.07
FICA Tax	296.82	0.11	3,361.15	0.07
Contract Services	582.25	0.22	10,655.16	0.22
Department Supplies	23.84	0.01	416.99	0.01
Continuing Education	0.00	0.00	350.00	0.01
Maintenance	0.00	0.00	576.40	0.01

For Management Purposes Only

City Of Nitro
Income Statement
For the Twelve Months Ending June 30, 2008

	Current Month		Year to Date	
Books	0.00	0.00	3,503.50	0.07
Audit	0.00	0.00	0.00	0.00
Capital Outlay - Library	0.00	0.00	0.00	0.00
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Total Expenses	270,771.53	103.08	4,766,335.00	98.23
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Net Income	\$ (8,081.29)	(3.08)	\$ 85,976.82	1.77
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