

MINUTES
LAWTON URBAN RENEWAL AUTHORITY
City Hall
212 SW 9th Street
3rd Floor Conference Room
November 19, 2024

Minutes of the Lawton Urban Renewal Authority meeting held November 19, 2024 in the 3rd Floor Conference Room, 212 SW 9th Street, Lawton, Oklahoma.

The agenda for the meeting was posted on the bulletin board in City Hall in compliance with the Oklahoma Open Meeting Act.

The meeting was called to order at 1:30 p.m. by Dr. Ernest Sheppard.

Roll Call

MEMBERS PRESENT: Jesse Cross
 John Purcell, Jr
 Dr. Ernest Sheppard

MEMBERS ABSENT: Darren Medders (excused)
 Evan Watson (excused)

ALSO PRESENT: Christine James, Planning Director
 Christina Ryans-Huffer, Recording Secretary
 John Andrews, City Attorney
 Kameron Good, Senior Planner
 Robert Burns, Planner I
 Susan Schlecht, Finance
 Robert Turner

MEETING CALLED TO ORDER AND ROLL CALL

**STATEMENT OF COMPLIANCE WITH OKLAHOMA OPEN MEETING
ACT, 25 O.S. 301-314**

NEW BUSINESS

1. **Consider approving the minutes from August 20, 2024, regular scheduled meeting allowing for floor amendments if necessary.**

Motion by Purcell, Second Cross to approve the minutes from August 20, 2024, regular scheduled meeting as written **Aye:** Purcell, Sheppard, Cross **Nay:** None **Motion Passed 3-0**

2. **Consider approving the Annual Meeting Notice for calendar year 2025, allowing for floor amendments if necessary.**

Motion by Cross, Second by Purcell to approve the Annual Meeting Notice for calendar year 2025 as presented **Aye:** Purcell, Sheppard, Cross **Nay:** None **Motion Passed 3-0**

3. **Consider accepting the annual audit report of the financial statements of the Lawton Urban Renewal Authority for fiscal year ending June 30, 2024, prepared by Robert D. Turner, CPA, authorize payment for services and take action as necessary.**

Robert Turner gave a report of the financial statements of the Lawton Urban Renewal Authority for fiscal year ending June 30, 2024. All financial reports given for this item will be filed with the minutes.

Reports provided for this item are part of these minutes and on file in the City Clerk's Office.

Motion by Purcell, Second by Cross to accept the annual audit report of the financial statements of the Lawton Urban Renewal Authority for fiscal year ending June 30, 2024, prepared by Robert D. Turner, CPA, authorize payment for services **Aye:** Sheppard, Cross, Purcell **Nay:** None **Motion Passed 3-0**

4. **Receive Financial reports for August 2024 and September 2024 and take action as necessary.**

Susan Schlecht presented the Financial Reports for the months of August 2024 and September 2024. All financial reports given for this item will be filed with the minutes.

Reports provided for this item are part of these minutes and on file in the City Clerk's Office.

Motion by Cross. Second by Purcell to accept the Financial reports for August 2024 and September 2024 **Aye: Cross, Purcell, Sheppard Nay: None Motion Passed 3-0**

5. **Consider approving the expenditures for August 21,2024, September 2024, October 2024, and through November 19, 2024, allowing for floor amendments if necessary.**

Susan Schlecht presented the Expenditures Reports for the months of August 21, 2024, September 2024, October 2024 and through November 19, 2024. All financial reports given for this item will be filed with the minutes.

Reports provided for this item are part of these minutes and on file in the City Clerk's Office.

Motion by Cross. Second by Purcell to approve the Expenditures for August 21, 2024, September 2024, October 2024, and through November 19, 2024 **Aye: Cross, Purcell, Sheppard Nay: None Motion Passed 3-0**

6. **Consider approving the proposed budget for the Lawton Urban Renewal Authority for fiscal year 2025, allowing for floor amendments and take action as necessary.**

Susan Schlecht presented the budget for the Lawton Urban Renewal Authority for fiscal year 2025. All financial reports given for this item will be filed with the minutes.

Reports provided for this item are part of these minutes and on file in the City Clerk's Office.

Motion by Purcell. Second by Cross to approve the proposed budget for the Lawton Urban Renewal Authority for fiscal year 2025 **Aye: Purcell, Sheppard, Cross Nay: None Motion Passed 3-0**

Reports or Comments from the Board.

Sheppard stated that he had a conversation with Fred Fitch and Richard Rogalski about the outstanding money owed from LEDA that there is some real bargains, I thought, on 2nd Street now that has For Sale signs. With that in mind I thought it would be easier and cheaper if they are intending to do something on 2nd Street that they buy those outright instead of going through the process and all the thing that HUD requires us to do. The point was well taken by Richard and I think they're beginning to look at some things like that.

Secretary's Report.

None

Audience Participation.

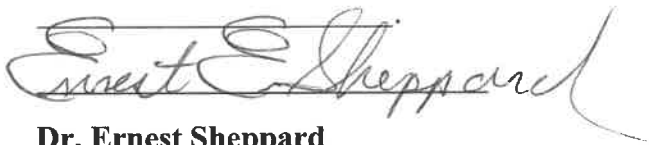
None

Adjournment.

Motion by Cross, Second by Purcell to adjourn the meeting **Aye:** Purcell, Sheppard,
Cross **Nay:** None **Motion Passed 3-0**

With no further business the meeting was adjourned at 1:52 pm.

These meeting minutes were approved by the LURA members at their meeting on

A handwritten signature in cursive script, reading "Ernest Sheppard", written in dark ink. The signature is fluid and stylized, with the first and last names being the most prominent parts.

Dr. Ernest Sheppard

Chairman

Lawton Urban Renewal Authority

LAWTON URBAN RENEWAL AUTHORITY

**A Component Unit of the City of Lawton
(an Oklahoma Public Trust)**

Audited Financial Statements

June 30, 2024

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CHRISTOPHER C. TURNER CPA PLLC

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LAWTON OK

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CHRISTOPHER C. TURNER CPA PLLC

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INDEPENDENT AUDITORS' REPORT

To the Trustees of
The Lawton Urban Renewal Authority
Lawton, Oklahoma

Opinion

We have audited the accompanying financial statements of Lawton Urban Renewal Authority (LURA), which comprise the statement of net position as of June 30, 2024 and the related statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of Lawton Urban Renewal Authority as of June 30, 2024 and the changes in its net position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lawton Urban Renewal Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lawton Urban Renewal Authority's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lawton Urban Renewal Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Lawton Urban Renewal Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

The Lawton Urban Renewal Authority has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2024, on our consideration of Lawton Urban Renewal Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lawton Urban Renewal Authority's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Christopher C. Turner". The signature is written in a cursive, flowing style.

Christopher C. Turner CPA, PLLC
November 10, 2024

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of the City of Lawton
(an Oklahoma Public Trust)
Statement of Net Position
As of June 30, 2024

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 61,466	
Total Current Assets		\$ 61,466

Longterm Assets

Receivable from LEDA	466,392	
Land	45,000	
Total Longterm Assets		511,392

TOTAL ASSETS		\$ 572,858
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LIABILITIES AND NET POSITION

<u>Current Liabilities</u>	\$ 160
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<u>Longterm Liabilities</u>	-
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Net Position

Net Investment in Capital Assets	45,000	
Unrestricted Net Position	527,698	
TOTAL NET POSITION		\$ 572,698

See notes to the financial statements.

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of the City of Lawton
(an Oklahoma Public Trust)
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ending June 30, 2024

Operating Revenues

Loss on the Sale of Property	\$	(64,656)
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Operating Expenses

Mowing	\$	580	
Professional Fees		3,860	
Bank Charges		151	
			4,591
Operating Income (Loss)			(69,247)

Non - Operating Revenues

Interest Income		1,412	
Total Non - Operating Revenues			1,412

Change in Net Position	(67,835)
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<u>Net Position Beginning of Year</u>	640,533
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Change in Net Position	(67,835)
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<u>Net Position End of Year</u>	\$ 572,698
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See notes to the financial statements.

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of the City of Lawton
(an Oklahoma Public Trust)
Statement of Cash Flow
For the Year Ending June 30, 2024

Cash Flows from Operating Activities

Cash Paid for Expenses	\$ (4,591)	
Net Cash Provided (Used) by Operating Activities		\$ (4,591)

Cash Flows from Investing Activities

Interest Income	1,412	
Net Cash Provided (Used) by Investing Activities		1,412

<u>Net Increase (Decrease) in Cash and Cash Equivalents</u>	(3,179)
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<u>Cash and Cash Equivalents - June 30, 2023</u>	64,485
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<u>Cash and Cash Equivalents - June 30, 2024</u>	<u>\$ 61,306</u>
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Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities

Operating Income (Loss)	\$ (69,247)
Changes in Asset and Liabilities	
Decrease Land	64,656
Net Cash Provided (Used) by Operating Activities	<u>\$ (4,591)</u>

See notes to the financial statements.

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of City of Lawton
(an Oklahoma Public Trust)

Notes to Financial Statements

1. Organization

The Lawton Urban Renewal Authority (LURA) was created by a vote of the qualified voters of the City of Lawton, in an election March 20, 1962. The purpose of the Lawton Urban Renewal Authority is rehabilitation, conservation, and redevelopment of blighted areas within the corporate limits of the City of Lawton. This Authority is required to have an annual audit in accordance with Oklahoma Statute title 60 section 80.2. It is considered a component-unit of the City of Lawton as defined by Government Accounting Standards.

2. Summary of Significant Accounting Policies

This report is prepared in conformity with U.S. Generally accepted Accounting Principles (GAAP) and the provisions of Government Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements for State and Local Governments*. GASB Statement No. 34 establishes standards for external financial reporting for all state and local governmental entities which include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position and a Statement of Cash Flows.

Basis of Accounting - The Authority is considered a proprietary component-unit of the City of Lawton. The financial statements have been prepared on the accrual basis of accounting whereby revenues are recognized when earned and expenditures are recognized when incurred. The Statement of Revenues, Expenses, and Changes in Net Position is a statement of financial activities related to the current reporting period.

Government-wide Financial Statements - The adopted GASB Statements require that the overall financial condition of the Authority be displayed in three entity-wide financial statements. These are the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows. These include all financial activity of the Authority.

LAWTON URBAN RENEWAL AUTHORITY

A Component Unit of City of Lawton
(an Oklahoma Public Trust)

Notes to Financial Statements

GASB Statement No. 34 requires that the Statement of Net Position be classify into three components: net investment in capital assets, restricted, and unrestricted. These classifications are defined as follows.

Net Investment in Capital Assets - This component of Net Position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of debt attributable to the unspent proceeds are not included in the calculation of investment in capital assets, net of related debt. Rather, that portion of the debt is included in the Net Position component as the unspent proceeds.

Restricted Net Position - This component of Net Position consists of constraints placed on net asset use through external restrictions imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provision or enabling legislation.

Unrestricted Net Position - This component of Net Position consists of those Net Position that do not meet the definition of "restricted" or "net investment in capital assets, net of related debt."

Use of Estimates - Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities and Net Position, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents - the Authority considers all highly liquid debt instruments with original maturities of 90 days or less to be cash equivalents. Cash balances are maintained at one financial institution.

Investments - All investments are recorded at fair value.

LAWTON URBAN RENEWAL AUTHORITY

A Component Unit of City of Lawton
(an Oklahoma Public Trust)

Notes to Financial Statements

Capital Assets - Acquisitions of property and equipment with a useful life of more than one year are recorded as additions to capital assets.

Receivable from LEDA - The accounts receivable from LEDA which management has determined will not be collected within the year following the reporting period have been classified to "Receivable from LEDA". It is anticipated by management that these receivables will be collected as TIF funds are available.

Operating and Nonoperating Revenue and Expenses - The proprietary fund financial statements distinguish operating revenues from nonoperating items. Operating revenues and expenses are those that result from providing services associated with the principal activities of the respective fund. Nonoperating revenues and expenses are all those that do not meet the criteria described previously.

Statements of Cash Flows - The accompanying financial statements include a Statement of Cash Flows which is presented using the direct method.

Income Tax Status - the Authority qualifies as an organization exempt from income taxes. As a government instrumentality, no provision has been made for federal or state income taxes.

3. Deposits and Deposit Risk

The Lawton Urban Renewal Authority is governed by the deposit and investment limitations of state law. The Authority held the following deposits at June 30, 2024 and reported at fair value, are as follows:

Type	Carry Value
Demand deposits	\$ 61,466
Time deposits	0
	<u>61,466</u>
Investments	0
Total Deposits & Investments	<u>\$ 61,466</u>

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of the City of Lawton
(an Oklahoma Public Trust)

Notes to Financial Statements

3. Deposits and Deposit Risk

Custodial Credit Risk - Deposits in financial institutions, reported as components of cash and cash equivalents at June 30, 2024 were \$ 64,842, which is below the FDIC limit.

Investment Interest Rate Risk -The Authority has no normal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investment Credit Risk - The Authority has no investment policy that limits its investment choices other than the limitation of state law as follows:

- a. Direct obligations of the U. S. Government, its agencies and instrumentalities to which the full faith and credit of the U. S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.

Concentration of Investment Credit Risk - The Authority places no limit on the amount it may invest in any one issuer.

4. Related Party Transactions

LURA is a public trust of which the City of Lawton is the beneficiary, as is the Lawton Economic Development Authority (LEDA). Pursuant to a pledge agreement dated April 27th, 2007, LURA acquired land and other property identified in the downtown revitalization project Phase IA and other downtown Lawton TIF projects. The funds used to acquire this property were obtained from LEDA which sold a capital improvement note not to exceed \$12,000,000 at any one time to BancFirst. As a condition of this note, the lender required an agreement from LURA that upon the sale or lease of any acquired assets the proceeds of such sale or lease shall be used to reduce the principal and accrued interest on the note until such time as the note has been paid in full.

LAWTON URBAN RENEWAL AUTHORITY
A Component Unit of Comanche County
(an Oklahoma Public Trust)

Notes to Financial Statements

The accounts receivable from LEDA are the results of expenses paid for acquisition of properties described in the previous paragraph for which LURA has not been reimbursed. The amount of these receivables at June 30, 2024 is \$ 466,392. This amount represents property acquisition costs which have been paid by LURA, which pursuant to the agreement with LEDA are to be reimbursed by LEDA.

5. Capital Assets

During the year ended June 30, 2024, the following changes in capital assets occurred:

	Balance 6/30/23	Additions	Reductions	Balance 6/30/24
Business type activities:				
Capital assets, not being depreciated:				
Land	\$ 109,656		\$ 64,656	\$ 45,000
Total capital assets, not being depreciated	\$ 109,656		\$ 64,656	\$ 45,000

6. Subsequent Events

The Authority has evaluated events and transactions for subsequent events that would impact the financial statements for the year end through the date of our report, which is the date the financial statements were available to be issued. There were no subsequent events that require recognition of disclosure in the financial statements.

CHRISTOPHER C. TURNER CPA PLLC

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To Trustees of
The Lawton Urban Renewal Authority

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the statement of net position and the related statements of revenues, expenses and changes in net position and cash flows of Lawton Urban Renewal Authority as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise Lawton Urban Renewal Authority's basic financial statement and issued our report thereon dated November 10, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, I considered Lawton Urban Renewal Authority's control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Lawton Urban Renewal Authority's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Lawton Urban Renewal Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations,

during our audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lawton Urban Renewal Authority's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, I do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Christopher C. Turner CPA, PLLC
November 10, 2024

10:55 AM
12/4/2024
Accrual Basis

Lawton Urban Renewal Authority
Balance Sheet
As of August 31, 2024

	<u>AUGUST 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Lawton Urban Renewal Authority	999.91
LURA Sweep Account	60,759.46
Total Checking/Savings	<u>61,759.37</u>
 Total Current Assets	 61,759.37
 Fixed Assets	
Land	45,000.00
Total Fixed Assets	<u>45,000.00</u>
 Other Assets	
Receivable from LEDA	466,392.25
Total Other Assets	<u>466,392.25</u>
 TOTAL ASSETS	 <u><u>573,151.62</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Accounts Payable	0.00
Total Accounts Payable	<u>0.00</u>
 Total Current Liabilities	 0.00
 Long Term Liabilities	 0.00
Payable to the City of Lawton	0.00
Total Long Term Liabilities	<u>0.00</u>
 Total Liabilities	 0.00
 Equity	
Beginning Equity	572,698.52
Net Income	453.10
Total Equity	<u>573,151.62</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>573,151.62</u></u>

10:55 AM
12/4/2024
Accrual Basis

Lawton Urban Renewal Authority
Profit & Loss
As of August 31, 2024

	<u>AUG24</u>
Ordinary Income/Expense	
Income	
Interest Income	<u>251.31</u>
Total Income	<u>251.31</u>
Gross Profit	251.31
Expense	
Bank Service Charges	25.10
Insurance	
Mowing/Debris Removal Expense	0.00
Professional & Technical Services	<u>0.00</u>
Total Expense	<u>25.10</u>
Net Ordinary Income	226.21
Other Income/Expense	
Other Income	
Total Other Income	<u>0.00</u>
Other Expense	
Loss on Sale of Land	<u>0.00</u>
Total Other Expense	<u>0.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u>226.21</u>

11:02 AM
12/4/2024
Accrual Basis

Lawton Urban Renewal Authority
Balance Sheet
As of September 30, 2024

	<u>SEP24</u>
ASSETS	
Current Assets	
Checking/Savings	
Lawton Urban Renewal Authority	999.91
LURA Sweep Account	<u>60,969.84</u>
Total Checking/Savings	<u>61,969.75</u>
 Total Current Assets	 61,969.75
 Fixed Assets	
Land	<u>45,000.00</u>
Total Fixed Assets	<u>45,000.00</u>
 Other Assets	
Receivable from LEDA	<u>466,392.25</u>
Total Other Assets	<u>466,392.25</u>
 TOTAL ASSETS	 <u><u>573,362.00</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Accounts Payable	<u>0.00</u>
Total Accounts Payable	<u>0.00</u>
 Total Current Liabilities	 0.00
 Long Term Liabilities	 0.00
Payable to the City of Lawton	<u>0.00</u>
Total Long Term Liabilities	<u>0.00</u>
 Total Liabilities	 0.00
 Equity	
Beginning Equity	572,698.52
Net Income	<u>663.48</u>
Total Equity	<u>573,362.00</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>573,362.00</u></u>

11:02 AM
12/4/2024
Accrual Basis

Lawton Urban Renewal Authority
Profit & Loss
As of September 30, 2024

	SEP24
Ordinary Income/Expense	
Income	
Interest Income	235.48
Total Income	<u>235.48</u>
Gross Profit	235.48
Expense	
Bank Service Charges	25.10
Insurance	
Mowing/Debris Removal Expense	0.00
Professional & Technical Services	0.00
Total Expense	<u>25.10</u>
Net Ordinary Income	210.38
Other Income/Expense	
Other Income	
Total Other Income	<u>0.00</u>
Other Expense	
Loss on Sale of Land	0.00
Total Other Expense	<u>0.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>210.38</u></u>

munis
a tyler erp solution

YEAR/PERIOD: 2025/2 TO 2025/5					
ACCOUNT/VENDOR	INVOICE				
		PO	YEAR/PR	TYP S	CHECK RUN CHECK DESCRIPTION
5038504	LURA				
5038504	52025				
001844	CHRISTOPHER C TURNER 1003				
		22503222	2025	5 INV A	ANNUAL AUDIT FY24
					4,100.00
				ACCOUNT TOTAL	4,100.00
		ORG 5038504		TOTAL	4,100.00
FUND 503	LURA			TOTAL:	4,100.00

Report generated: 11/19/2024 12:38
User: Susan.Schlecht
Program ID: apinvgl

Lawton Urban Renewal Authority

Fiscal Year 2025

July 1, 2024 To June 30, 2025

Revenue		\$51,523.00
48005 - Earned Interest		\$2,023.00
48074 - Earnest Money		\$4,500.00
48075 - Sale - Real Property		\$45,000.00
Expense		\$17,128.00
52000 - Rental, Publication, Printing		\$325.00
52025 - Prof & Technical Service		\$4,160.00
52026 - Mowing		\$2,320.00
56000 - Bank Service Charges		\$323.00
56020 - Loss on Sale of Land		\$10,000.00
Revenues Minus Expenses		\$34,395.00