

Wisconsin River Rail Transit Commission
Balance Sheet
February 28, 2014

	<u>Total</u>	<u>2014 Project</u>	<u>2013 Project</u>	<u>Evansville Line 1999 (13)</u>	<u>WRRTC Funds</u>
ASSETS					
Cash & Transfers					
Cash	\$ 302,499.74	0.00	233,786.59	33,953.72	34,759.43
Total Cash	302,499.74	0.00	233,786.59	33,953.72	34,759.43
Account Receivable					
A/R Crawford Co	89,560.00	0.00	89,560.00	0.00	0.00
A/R-WSOR	800.00	0.00	0.00	0.00	800.00
A/R-Interfund	0.00	0.00	(9,786.59)	37,158.24	(27,371.65)
A/R-Leases	0.00	0.00	0.00	0.00	0.00
A/R-Bad Debt Allow	(89,560.00)	0.00	(89,560.00)	0.00	0.00
Total Accounts Recei	800.00	0.00	(9,786.59)	37,158.24	(26,571.65)
Total Assets	\$ 303,299.74	0.00	224,000.00	71,111.96	8,187.78

	<u>Total</u>	<u>2014 Project</u>	<u>2013 Project</u>	<u>Evansville Line 1999</u>	<u>WRRTC Funds</u>
LIABILITIES AND CAPITAL					
Funds Advanced or <Due>:					
Accounts Payable	\$ 0.00	0.00	0.00	0.00	0.00
Rail Project Funds	295,111.96	0.00	224,000.00	71,111.96	0.00
Total Liabilities	295,111.96	0.00	224,000.00	71,111.96	0.00
Capital					
Retained Earnings	6,387.78	0.00	0.00	0.00	6,387.78
Net Income	1,800.00	0.00	0.00	0.00	1,800.00
Total Capital	8,187.78	0.00	0.00	0.00	8,187.78
Total Liabilities & C	\$ 303,299.74	0.00	224,000.00	71,111.96	8,187.78

Wisconsin River Rail Transit Commission
Income Statement
For the Two Months Ending February 28, 2014

	2014 Project	WRRTC Funds	Total	2014 Budget	Difference
Revenues					
Rev-WSOR Lease	0.00	0.00	0.00	45,000.00	(45,000.00)
Rev-Leases	0.00	0.00	0.00	1,760.00	(1,760.00)
Rev-Permits	0.00	1,800.00	1,800.00	1,500.00	300.00
Rev-Interest WRRTC	0.00	0.00	0.00	300.00	(300.00)
County Contributions	0.00	0.00	0.00	224,000.00	(224,000.00)
Total Revenues	0.00	1,800.00	1,800.00	272,560.00	(270,760.00)
Expenses					
WRRTC General Expen	0.00	0.00	0.00	500.00	(500.00)
WRRTC Management E	0.00	0.00	0.00	22,600.00	(22,600.00)
WRRTC Accounting Ex	0.00	0.00	0.00	3,500.00	(3,500.00)
WRRTC Auditing Exp	0.00	0.00	0.00	4,600.00	(4,600.00)
WRRTC Legal	0.00	0.00	0.00	3,000.00	(3,000.00)
Bridge Inspection	0.00	0.00	0.00	1,000.00	(1,000.00)
WRRTC Insurance	0.00	0.00	0.00	16,500.00	(16,500.00)
2014 Project	0.00	0.00	0.00	220,860.00	(220,860.00)
Total Expenses	0.00	0.00	0.00	272,560.00	(272,560.00)
Net Income	0.00	1,800.00	1,800.00	0.00	1,800.00

For Management Purposes Only

**Wisconsin River Rail Transit Commission
2014 Budget**

	Operating	Capital	Total	2013 Projected
Member Assessment:				
WRRTC - 8 Counties at \$28,000		224,000	224,000	224,000
Other Income:				
Wisconsin Southern Lease	45,000		45,000	45,000
Other Leases	1,760		1,760	1,760
Permits	1,500		1,500	-
Interest	300		300	170
Total Income	<u>48,560</u>	<u>224,000</u>	<u>272,560</u>	<u>270,930</u>
Operating Expenses:				
Management Contract	22,600		22,600	22,600
Accounting Services-Dane Co	3,500		3,500	3,500
Audit Services	4,600		4,600	4,600
Legal Services	3,000		3,000	3,000
Bridge Inspection	1,000		1,000	1,000
Misc	500		500	1,000
Insurance	16,500		16,500	16,100
Bad Debt			-	12,470
Capital Expenses:				
Rail Project		220,860	220,860	208,390
Total Expenses	<u>51,700</u>	<u>220,860</u>	<u>272,560</u>	<u>272,660</u>
Net Income	<u>(3,140)</u>	<u>3,140</u>	<u>0</u>	<u>(1,730)</u>