

Wisconsin River Rail Transit Commission
Income Statement
For the Two Months Ending February 28, 2015

	2015 Project	2014 Project	WRRTC Funds	Total	2015 Budget	Difference
Revenues						
Rev-WSOR Lease	0.00	0.00	12,037.50	12,037.50	48,150.00	(36,112.50)
Rev-Leases	0.00	0.00	0.00	0.00	1,750.00	(1,750.00)
Rev-Permits	0.00	0.00	1,400.00	1,400.00	1,500.00	(100.00)
Rev-WSOR Interest In	0.00	0.00	0.00	0.00	300.00	(300.00)
County Contributions	0.00	0.00	0.00	0.00	504,000.00	(504,000.00)
Total Revenues	0.00	0.00	13,437.50	13,437.50	555,700.00	(542,262.50)
Expenses						
WRRTC Management	0.00	0.00	0.00	0.00	22,600.00	(22,600.00)
WRRTC Accounting	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)
WRRTC Auditing Ex	0.00	0.00	0.00	0.00	4,600.00	(4,600.00)
WRRTC Legal	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)
Bridge Inspection	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
Web Site	0.00	0.00	0.00	0.00	500.00	(500.00)
WRRTC Insurance	0.00	0.00	0.00	0.00	16,500.00	(16,500.00)
2015 Project	0.00	0.00	0.00	0.00	252,000.00	(252,000.00)
2014 Project	0.00	0.00	0.00	0.00	252,000.00	(252,000.00)
Total Expenses	0.00	0.00	0.00	0.00	555,700.00	(555,700.00)
Net Income	0.00	0.00	13,437.50	13,437.50	0.00	13,437.50

For Management Purposes Only

Wisconsin River Rail Transit Commission
Balance Sheet
February 28, 2015

	<u>Total</u>	<u>2015 Project</u>	<u>2014 Project</u>	<u>WRRTC Funds</u>
ASSETS				
Cash & Transfers				
Cash	\$ 297,345.36	0.00	231,000.00	66,345.36
Total Cash	297,345.36	0.00	231,000.00	66,345.36
Account Receivable				
A/R Crawford Co	110,560.00	28,000.00	82,560.00	0.00
A/R Dane Co	28,000.00	28,000.00	0.00	0.00
A/R Grant Co	28,000.00	28,000.00	0.00	0.00
A/R Iowa Co	28,000.00	28,000.00	0.00	0.00
A/R Rock Co	28,000.00	28,000.00	0.00	0.00
A/R Sauk Co	28,000.00	28,000.00	0.00	0.00
A/R Walworth Co	28,000.00	28,000.00	0.00	0.00
A/R Waukesha Co	28,000.00	28,000.00	0.00	0.00
Jefferson Co-2015 A	28,000.00	28,000.00	0.00	0.00
A/R-WSOR	4,289.28	0.00	0.00	4,289.28
A/R-Interfund	0.00	0.00	21,000.00	(21,000.00)
A/R-Leases	1,600.00	0.00	0.00	1,600.00
A/R-Bad Debt Allow	(82,560.00)	0.00	(82,560.00)	0.00
Total Accounts Recei	257,889.28	252,000.00	21,000.00	(15,110.72)
Total Assets	\$ 555,234.64	252,000.00	252,000.00	51,234.64

	<u>Total</u>	<u>2015 Project</u>	<u>2014 Project</u>	<u>WRRTC Funds</u>
LIABILITIES AND CAPITAL				
Funds Advanced or <Due>:				
Accounts Payable	\$ 0.00	0.00	0.00	0.00
Rail Project Funds	504,000.00	252,000.00	252,000.00	0.00
Total Liabilities	504,000.00	252,000.00	252,000.00	0.00
Capital				
Evansville Surplus	11,969.46	0.00	0.00	11,969.46
Retained Earnings	25,827.68	0.00	0.00	25,827.68
Net Income	13,437.50	0.00	0.00	13,437.50
Total Capital	51,234.64	0.00	0.00	51,234.64
Total Liabilities & C	\$ 555,234.64	252,000.00	252,000.00	51,234.64

**Wisconsin River Rail Transit Commission
Cash Disbursements
3/7/2015**

Check #	Vendor	Amount	Description
1281	Dane County Highway	536.38	Jan '15 Accounting
		<u>536.38</u>	

Wisconsin River Rail Transit Commission
Balance Sheet
December 31, 2014

	<u>Total</u>	<u>2014 Project</u>	<u>2013 Project</u>	<u>Evansville Line</u>	<u>WRRTC Funds</u>
ASSETS					
Cash & Transfers					
Cash	\$ 292,168.16	231,000.00	27,920.00	11,973.73	21,274.43
Total Cash	292,168.16	231,000.00	27,920.00	11,973.73	21,274.43
Account Receivable					
A/R Crawford Co	82,560.00	82,560.00	0.00	0.00	0.00
A/R-WSOR	4,289.28	0.00	0.00	0.00	4,289.28
A/R-Interfund	0.00	28,000.00	(12,310.00)	(4.27)	(15,685.73)
A/R-Leases	1,600.00	0.00	0.00	0.00	1,600.00
A/R-Bad Debt Allow	(82,560.00)	(82,560.00)	0.00	0.00	0.00
Total Accounts Recei	5,889.28	28,000.00	(12,310.00)	(4.27)	(9,796.45)
Total Assets	\$ 298,057.44	259,000.00	15,610.00	11,969.46	11,477.98

	<u>Total</u>	<u>2014 Project</u>	<u>2013 Project</u>	<u>Evansville Line</u>	<u>WRRTC Funds</u>
LIABILITIES AND CAPITAL					
Funds Advanced or <Due>:					
Accounts Payable	\$ 8,260.30	0.00	0.00	0.00	8,260.30
Rail Project Funds	252,000.00	252,000.00	0.00	0.00	0.00
Total Liabilities	260,260.30	252,000.00	0.00	0.00	8,260.30
Capital					
Retained Earnings	6,387.70	0.00	0.00	0.00	6,387.70
Net Income	31,409.44	7,000.00	15,610.00	11,969.46	(3,170.02)
Total Capital	37,797.14	7,000.00	15,610.00	11,969.46	3,217.68
Total Liabilities & C	\$ 298,057.44	259,000.00	15,610.00	11,969.46	11,477.98

Wisconsin River Rail Transit Commission
Income Statement
For the Twelve Months Ending December 31, 2014

	2014 Project	2013 Project	Evansville	WRRTC Fund	Total	2014 Budget	Difference
Revenues							
Rev-WSOR Lease	0.00	0.00	0.00	48,150.00	48,150.00	48,150.00	0.00
Rev-Leases	0.00	0.00	0.00	1,680.00	1,680.00	1,750.00	(70.00)
Rev-Permits	0.00	0.00	0.00	6,200.00	6,200.00	1,500.00	4,700.00
Rev-Interest WRRTC	0.00	0.00	0.00	329.52	329.52	300.00	29.52
County Contributions	<u>7,000.00</u>	<u>224,000.00</u>	<u>71,111.96</u>	<u>0.00</u>	<u>302,111.96</u>	<u>476,000.00</u>	<u>(173,888.04)</u>
Total Revenues	<u>7,000.00</u>	<u>224,000.00</u>	<u>71,111.96</u>	<u>56,359.52</u>	<u>358,471.48</u>	<u>527,700.00</u>	<u>(169,228.52)</u>
Expenses							
WRRTC General Exp	0.00	0.00	0.00	0.00	0.00	500.00	(500.00)
WRRTC Management	0.00	0.00	0.00	22,550.00	22,550.00	22,600.00	(50.00)
WRRTC Accounting	0.00	0.00	0.00	2,875.09	2,875.09	3,500.00	(624.91)
WRRTC Auditing Ex	0.00	0.00	0.00	3,900.00	3,900.00	4,600.00	(700.00)
WRRTC Legal	0.00	0.00	0.00	14,094.70	14,094.70	3,000.00	11,094.70
Bridge Inspection	0.00	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
WRRTC Insurance	0.00	0.00	0.00	16,109.75	16,109.75	16,500.00	(390.25)
2014 Project	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>252,000.00</u>	<u>(252,000.00)</u>
2013 Project	<u>0.00</u>	<u>208,390.00</u>	<u>0.00</u>	<u>0.00</u>	<u>208,390.00</u>	<u>208,390.00</u>	<u>0.00</u>
Oregon-Evansville Li	<u>0.00</u>	<u>0.00</u>	<u>59,142.50</u>	<u>0.00</u>	<u>59,142.50</u>	<u>0.00</u>	<u>59,142.50</u>
Total Expenses	<u>0.00</u>	<u>208,390.00</u>	<u>59,142.50</u>	<u>59,529.54</u>	<u>327,062.04</u>	<u>512,090.00</u>	<u>(185,027.96)</u>
Net Income	<u>7,000.00</u>	<u>15,610.00</u>	<u>11,969.46</u>	<u>(3,170.02)</u>	<u>31,409.44</u>	<u>15,610.00</u>	<u>15,799.44</u>