

Wisconsin River Rail Transit Commission
Balance Sheet
July 31, 2018

| | <u>Total</u> | <u>2018 Project</u> | <u>2017 Project</u> | <u>Sauk Bridge</u> | <u>WRRTC Funds</u> |
|-----------------------------|---------------|---------------------|---------------------|--------------------|--------------------|
| ASSETS | | | | | |
| Cash & Transfers | | | | | |
| Cash | \$ 173,039.36 | 0.00 | 100,000.00 | 0.00 | 73,039.36 |
| Total Cash | 173,039.36 | 0.00 | 100,000.00 | 0.00 | 73,039.36 |
| Account Receivable | | | | | |
| A/R Crawford Co | 54,560.00 | 0.00 | 0.00 | 0.00 | 54,560.00 |
| A/R Dane Co | 28,000.00 | 28,000.00 | 0.00 | 0.00 | 0.00 |
| A/R Waukesha Co | 28,000.00 | 28,000.00 | 0.00 | 0.00 | 0.00 |
| A/R-WSOR | 105,602.28 | 0.00 | 0.00 | 0.00 | 105,602.28 |
| A/R-Interfund | 46,728.60 | 203,000.00 | 143,447.00 | (147,691.56) | (152,026.84) |
| A/R-Leases | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A/R-Bad Debt Allow | (54,560.00) | 0.00 | 0.00 | 0.00 | (54,560.00) |
| Total Accounts Recei | 208,330.88 | 259,000.00 | 143,447.00 | (147,691.56) | (46,424.56) |
| Total Assets | \$ 381,370.24 | 259,000.00 | 243,447.00 | (147,691.56) | 26,614.80 |

| | <u>Total</u> | <u>2018 Project</u> | <u>2017 Project</u> | <u>Sauk Bridge</u> | <u>WRRT Funds</u> |
|---------------------------------------|---------------|---------------------|---------------------|--------------------|-------------------|
| LIABILITIES AND CAPITAL | | | | | |
| Funds Advanced or <Due>: | | | | | |
| Accounts Payable | \$ 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rail Project Funds | 504,000.00 | 252,000.00 | 252,000.00 | 0.00 | 0.00 |
| Total Liabilities | 504,000.00 | 252,000.00 | 252,000.00 | 0.00 | 0.00 |
| Prepaid WSOR Leas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Prepaid Lease | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | | | | | |
| Evansville Surplus | 11,969.46 | 0.00 | 0.00 | 0.00 | 11,969.46 |
| Retained Earnings | (16,803.09) | 0.00 | 7,000.00 | 8,472.79 | (32,275.88) |
| Net Income | (117,796.13) | 7,000.00 | (15,553.00) | (156,164.35) | 46,921.22 |
| Total Capital | (122,629.76) | 7,000.00 | (8,553.00) | (147,691.56) | 26,614.80 |
| Total Liabilities & C | \$ 381,370.24 | 259,000.00 | 243,447.00 | (147,691.56) | 26,614.80 |

Wisconsin River Rail Transit Commission
Income Statement
For the Seven Months Ending July 31, 2018

| | 2018 Project | 2017 Project | Sauk Bridge | WRRTC Funds | Total | 2018 Budget | Difference |
|-----------------------|-----------------|--------------------|---------------------|-------------------|---------------------|--------------------|---------------------|
| Revenues | | | | | | | |
| Sauk Bridge | 0.00 | 0.00 | 670,944.94 | 0.00 | 670,944.94 | 671,000.00 | (55.06) |
| WSOR Lease | 0.00 | 0.00 | 0.00 | 48,150.00 | 48,150.00 | 48,150.00 | 0.00 |
| Sign Leases | 0.00 | 0.00 | 0.00 | 532.50 | 532.50 | 530.00 | 2.50 |
| Permits | 0.00 | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,800.00 | (300.00) |
| Interest | 0.00 | 0.00 | 0.00 | 547.38 | 547.38 | 320.00 | 227.38 |
| Other Income | 0.00 | 0.00 | 0.00 | 5,625.00 | 5,625.00 | 0.00 | 5,625.00 |
| Taxes Reimburse | 0.00 | 0.00 | 0.00 | 92,602.20 | 92,602.20 | 54,800.00 | 37,802.20 |
| Loan Proceeds | 0.00 | 0.00 | 200,000.00 | 0.00 | 200,000.00 | 200,000.00 | 0.00 |
| County Contribut | 7,000.00 | 0.00 | 0.00 | 0.00 | 7,000.00 | 518,000.00 | (511,000.00) |
| Total Revenues | 7,000.00 | 0.00 | 870,944.94 | 148,957.08 | 1,026,902.02 | 1,494,600.0 | (467,697.98) |
| Expenses | | | | | | | |
| General | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | (100.00) |
| Management | 0.00 | 0.00 | 0.00 | 5,882.16 | 5,882.16 | 27,500.00 | (21,617.84) |
| Accounting | 0.00 | 0.00 | 0.00 | 2,994.75 | 2,994.75 | 3,500.00 | (505.25) |
| Auditing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500.00 | (5,500.00) |
| Legal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 | (10,000.00) |
| Rail Removal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,500.00 | (2,500.00) |
| Insurance | 0.00 | 0.00 | 0.00 | 556.75 | 556.75 | 16,500.00 | (15,943.25) |
| 2018 Rail Project | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42,540.00 | (42,540.00) |
| 2017 Rail Project | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 252,800.00 | (252,800.00) |
| Sauk Bridge | 0.00 | 0.00 | 1,021,580.19 | 0.00 | 1,021,580.19 | 1,006,400.0 | 15,180.19 |
| Bridge Reimburse | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,162.00 | (15,162.00) |
| Project Mgmt -S | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | (1,000.00) |
| Loan Payment | 0.00 | 0.00 | 5,529.10 | 0.00 | 5,529.10 | 11,100.00 | (5,570.90) |
| Taxes | 0.00 | 0.00 | 0.00 | 92,602.20 | 92,602.20 | 54,800.00 | 37,802.20 |
| Insurance | 0.00 | 15,553.00 | 0.00 | 0.00 | 15,553.00 | 0.00 | 15,553.00 |
| Total Expenses | 0.00 | 15,553.00 | 1,027,109.29 | 102,035.86 | 1,144,698.15 | 1,449,402.0 | (304,703.85) |
| Net Income | 7,000.00 | (15,553.00) | (156,164.35) | 46,921.22 | (117,796.13) | 45,198.00 | (162,994.13) |

Wisconsin River Rail Transit Commission
Cash Disbursements
8/10/2018

| Check # | Vendor | Amount | Description |
|---------|------------------------------|------------------|-----------------|
| 1389 | Dane County Highway | 770.12 | June Accounting |
| 1390 | Lake County Tax Collector | 3,452.81 | RE Taxes |
| 1391 | McHenry County Tax Collector | 2,198.12 | RE Taxes |
| 1392 | McHenry County Tax Collector | 40,650.17 | Railroad Taxes |
| 1393 | WisDOT | 5,529.10 | Loan Payment #1 |
| | | <u>52,600.32</u> | |

WRRTC
SAUK BRIDGE STATEMENT
8/7/2018

| BUDGETED: | |
|--------------------------|------------------|
| Sauk Co Reimbursement | 15,163 |
| Veit | 884,100 |
| Veit change orders | 88,390 |
| WSOR Project Mgmt | 32,000 |
| WSOR Project Mgmt change | 1,927 |
| TOTAL | 1,021,580 |

| BUDGET ALLOCATION: | | | | |
|--------------------|----------------|----------------|----------------|------------------|
| WSOR | WISDOT | LOAN | WRRTC | TOTAL |
| 294,700 | 294,700 | 200,000 | 15,163 | 15,163 |
| 29,464 | 29,464 | | 94,700 | 884,100 |
| 10,667 | 10,667 | | 29,464 | 88,392 |
| 643 | 642 | | 10,666 | 32,000 |
| 335,474 | 335,473 | 200,000 | 150,635 | 1,021,582 |

| EXPENSED: | |
|-----------------------|------------------|
| Sauk Co Reimbursement | 15,163 |
| Veit #1 | 270,261 |
| Veit #2 | 174,349 |
| Veit #3 | 245,005 |
| Veit #4 | 112,827 |
| Veit #5 | 170,049 |
| WSOR | 30,000 |
| WSOR | 3,927 |
| TOTAL BILLED | 1,021,580 |

| BILLED: | | | | |
|----------------|----------------|----------------|----------------|------------------|
| WSOR | WISDOT | LOAN | WRRTC | TOTAL |
| 90,087 | 90,087 | 90,087 | 15,163 | 15,163 |
| 58,116 | 58,116 | 58,116 | | 270,261 |
| 81,668 | 81,668 | 51,797 | 29,872 | 174,349 |
| 37,609 | 37,609 | | 37,609 | 245,005 |
| 56,683 | 56,683 | | 56,683 | 112,827 |
| 10,000 | 10,000 | | 10,000 | 170,049 |
| 1,309 | 1,309 | | 1,309 | 30,000 |
| 335,472 | 335,472 | 200,000 | 150,635 | 1,021,580 |

| RECEIPTS: | | | |
|----------------|----------------|----------------|----------------|
| WSOR | WISDOT | LOAN | TOTAL |
| | 90,087 | 90,087 | 180,174 |
| | 58,116 | 58,116 | 116,233 |
| | 81,668 | 51,797 | 133,465 |
| | 47,609 | | 47,609 |
| | 56,683 | | 56,683 |
| 158,203 | | | 158,203 |
| 81,668 | | | 81,668 |
| 37,609 | | | 37,609 |
| 277,480 | 334,163 | 200,000 | 811,643 |
| 57,992 | 1,309 | 0 | 0 |

| RECEIPTS: | | | |
|----------------|----------------|----------------|----------------|
| WSOR | WISDOT | LOAN | TOTAL |
| | 90,087 | 90,087 | 180,174 |
| | 58,116 | 58,116 | 116,233 |
| | 81,668 | 51,797 | 133,465 |
| | 47,609 | | 47,609 |
| | 56,683 | | 56,683 |
| 158,203 | | | 158,203 |
| 81,668 | | | 81,668 |
| 37,609 | | | 37,609 |
| 277,480 | 334,163 | 200,000 | 811,643 |
| 57,992 | 1,309 | 0 | 0 |