

Chautauqua, Cattaraugus, Allegany, and Steuben Southern Tier Extension Railroad Authority
Balance Sheet

Assets	11/30/2013	10/30/2013	+/- change
Cash	\$ 52,232.75	\$ 28,591.81	\$ 23,640.94
Accounts Receivable		\$ -	
NYS - Bridge - 56.301	\$ -	\$ -	\$ -
NYS - Track - 70.301	\$ -	\$ -	\$ -
NYS - FEMA	\$ 159,061.14	\$ 224,136.36	\$ (65,075.22)
WNYPRR	\$ 40,000.00	\$ 40,000.00	\$ -
Total Current	<u>\$ 251,293.89</u>	<u>\$ 292,728.17</u>	<u>\$ (41,434.28)</u>
Track Improvements	<u>\$ 3,496,901.52</u>	<u>\$ 3,338,467.22</u>	<u>\$ 158,434.30</u>
Total Assets	<u><u>\$ 3,748,195.41</u></u>	<u><u>\$ 3,631,195.39</u></u>	<u><u>\$ 117,000.02</u></u>
Liabilities			
Accounts Payable			
WNYPRR - Bridge - 56.301	\$ 30,555.36	\$ 1,640.42	\$ 28,914.94
WNYPRR - Track - 70.301	\$ -	\$ -	\$ -
WNYPRR - FEMA	\$ 94,950.25	\$ 131,110.53	\$ (36,160.28)
Other	\$ -	\$ -	\$ -
Current Portion Long Term Debt	\$ -	\$ -	\$ -
Total Current Liabilities	<u>\$ 125,505.61</u>	<u>\$ 132,750.95</u>	<u>\$ (7,245.34)</u>
Long Term Debt	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ 125,505.61</u>	<u>\$ 132,750.95</u>	<u>\$ (7,245.34)</u>
Net Assets	\$ -		
Invested in capital assets	\$ 3,622,689.80	\$ 3,498,444.44	\$ 124,245.36
Ending: Net Assets	<u>\$ 3,622,689.80</u>	<u>\$ 3,498,444.44</u>	<u>\$ 124,245.36</u>
Total Liabilities and Net Worth	<u><u>\$ 3,748,195.41</u></u>	<u><u>\$ 3,631,195.39</u></u>	<u><u>\$ 117,000.02</u></u>

Chautauqua, Cattaraugus, Allegany, and Steuben Southern Tier Extension Railroad Authority
Income Statement 2013

	Through November 30, 2013	Through October 30, 2013	+/-/- change
Revenue			
WNYPRR	\$ -	\$ -	\$ -
Construction -FEMA	\$ 459,860.82	\$ 394,785.60	\$ 65,075.22
NYS - Bridge - 56.301	\$ 12,651.62	\$ 12,651.62	\$ -
NYS - Track - 70.301	\$ 269,287.52	\$ 110,853.22	\$ 158,434.30
Total Revenue	\$ 741,799.96	\$ 518,290.44	\$ 223,509.52
Expenses			
Administration	\$ 15,000.00	\$ 15,000.00	\$ -
Engineering	-	-	-
Construction - admin	-	-	-
Construction	-	-	-
NYS - Bridge - 56.301	12,651.62	12,651.62	-
NYS - Track - 70.301	267,647.10	109,212.80	158,434.30
WNYPRR Loan	382,758.50	346,598.22	36,160.28
Insurance	5,274.00	-	5,274.00
Contractual	2,900.00	2,900.00	-
Bank Fees	67.29	67.29	-
Legal	11,458.23	11,458.23	-
Total Operating Costs	\$ 697,756.74	\$ 497,888.16	\$ 199,868.58
Net Income	\$ 44,043.22	\$ 20,402.28	\$ 23,640.94