

Chautauqua, Cattaraugus, Allegany, and Steuben Southern Tier Extension Railroad Authority
Income Statement 2014

	Through 11/30/2014		Through 10/31/2014		+/-/- change
Revenue					
WNYPRR	\$ 80,000.00	\$	80,000.00	\$	-
Construction -FEMA	\$ 140,643.60	\$	140,643.60	\$	-
NYS - Five Bridge - 70.301	\$ 153,960.37	\$	153,960.37	\$	-
NYS - Bridge - 56.301	\$ 35,882.51	\$	35,882.51	\$	-
Buffalo Line 71.301	\$ 128,702.44	\$	109,345.43	\$	19,357.01
Total Revenue	\$ 539,188.92	\$	519,831.91	\$	19,357.01
Expenses					
Administration	\$ 17,500.00	\$	17,500.00	\$	-
Memberships	\$ 1,000.00	\$	1,000.00	\$	-
Construction - admin	\$ 7,400.00	\$	7,400.00	\$	-
Construction	\$ -	\$	-	\$	-
NYS - Track - 70.301	\$ 153,960.37	\$	153,960.37	\$	-
NYS - Bridge - 56.301	\$ 35,882.51	\$	35,882.51	\$	-
Buffalo Line 71.301	\$ 128,702.44	\$	109,345.43	\$	19,357.01
WNYPRR FEMA	\$ 82,071.51	\$	82,071.51	\$	-
Insurance	\$ 5,274.00	\$	-	\$	5,274.00
Contractual	\$ 3,000.00	\$	3,000.00	\$	-
Bank Fees	\$ 5.50	\$	5.50	\$	-
Legal	\$ -	\$	-	\$	-
Total Operating Costs	\$ 434,796.33	\$	410,165.32	\$	24,631.01
Net Income	\$ 104,392.59	\$	109,666.59	\$	(5,274.00)

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

Assets	11/30/2014	10/31/2014	+/-/- change
Cash	\$ 126,066.60	\$ 131,340.60	\$ (5,274.00)
Accounts Receivable		\$ -	
Salamanca - Five Bridge - 70.301	\$ -	\$ -	\$ -
Falconer - Bridge - 56.301	\$ -	\$ -	\$ -
Buffalo Line 71.301	\$ 39,197.76	\$ 58,554.77	\$ (19,357.01)
NYS - FEMA 2014	\$ 45,020.34	\$ 45,020.34	\$ -
WNYPRR	\$ -	\$ -	\$ -
Total Current	<u>\$ 210,284.70</u>	<u>\$ 234,915.71</u>	<u>\$ (24,631.01)</u>
Grants Recievable			
Salamanca - Five Bridge 70.301 NYS	\$ 362,269.99	\$ 362,269.99	\$ -
Salamanca - Five Bridge 70.301 Local	\$ 363,488.74	\$ 363,488.74	\$ -
Falconer - Bridge 56.301 NYS	\$ 686,195.22	\$ 686,195.22	\$ -
Falconer - Bridge 56.301 Local	\$ 76,244.12	\$ 76,244.12	\$ -
Buffalo line 71.301 NYS	\$ 947,802.01	\$ 967,159.02	\$ (19,357.01)
Buffalo line 71.301 Local	\$ 236,950.50	\$ 241,789.75	\$ (4,839.25)
Track Improvements	<u>\$ 3,154,326.88</u>	<u>\$ 3,130,130.62</u>	<u>\$ 24,196.26</u>
Total Assets	<u>\$ 6,037,562.16</u>	<u>\$ 6,062,193.17</u>	<u>\$ (24,631.01)</u>
Liabilities			
Accounts Payable			
WNYPRR - Five Bridge - 70.301	\$ -	\$ -	\$ -
WNYPRR - Bridge - 56.301	\$ -	\$ -	\$ -
WNYPRR - Buffalo Line 71.301	\$ 39,197.76	\$ 58,554.77	\$ (19,357.01)
WNYPRR - FEMA	\$ 45,020.34	\$ 45,020.34	\$ -
Other - Auditor/Admin	\$ -	\$ 5,274.00	\$ (5,274.00)
Current Portion Long Term Debt	\$ -	\$ -	\$ -
Total Current Liabilities	<u>\$ 84,218.10</u>	<u>\$ 108,849.11</u>	<u>\$ (24,631.01)</u>
Long Term Debt	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ 84,218.10</u>	<u>\$ 108,849.11</u>	<u>\$ (24,631.01)</u>
Net Assets			
Invested in capital assets	\$ 5,953,344.06	\$ 5,953,344.06	\$ -
Ending: Net Assets	\$ 5,953,344.06	\$ 5,953,344.06	\$ -
Total Liabilities and Net Worth	<u>\$ 6,037,562.16</u>	<u>\$ 6,062,193.17</u>	<u>\$ (24,631.01)</u>