

**Wausau Downtown Airport
Statement of Financial Position
Month Ended June 30, 2015**

Assets	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents	\$ 62,233	\$ 62,596
Trade receivables	<u>6,691</u>	<u>3,642</u>
Total current assets	<u>\$ 68,924</u>	<u>\$ 66,238</u>
Land, Buildings, Machinery and Equipment net of accumulated depreciation	<u>\$ 2,332,497</u>	<u>\$ 2,539,260</u>
Total Assets	<u><u>\$ 2,401,421</u></u>	<u><u>\$ 2,605,498</u></u>
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 7,253	\$ 1,687
Deferred Revenue	<u>6,719</u>	<u>\$ 6,619</u>
Total current liabilities	<u>\$ 13,972</u>	<u>\$ 8,306.73</u>
Net Assets		
Unrestricted	\$ 54,952	\$ 57,931
Permanently Restricted	<u>2,332,497</u>	<u>2,539,260</u>
Total Net Assets	<u>\$ 2,387,449</u>	<u>\$ 2,597,191</u>
Total Liabilities and Net Assets	<u><u>\$ 2,401,421</u></u>	<u><u>\$ 2,605,498</u></u>

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended June 30, 2015

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 46,340	\$ (44,660)	50.92%	\$ 45,967
Other Facilities	21,600	12,949	(8,651)	59.95%	8,445
Other Income					
Fuel Flow	14,500	8,557	(5,943)	59.02%	5,377
Other Income	10,000	6,681	(3,319)	66.81%	7,657
Total Operating Revenues	<u>137,100</u>	<u>74,528</u>	<u>(62,572)</u>	<u>54.36%</u>	<u>67,446</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	35,406	42,594	45.39%	34,514
Office Supplies	356	324	32	91.11%	557
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>35,731</u>	<u>42,735</u>	<u>45.54%</u>	<u>35,226</u>
Facility Expenses					
Utilities					
Water	1,200	586	614	48.86%	315
Electric	30,000	15,934	14,066	53.11%	16,090
Sewer	850	422	428	49.63%	246
Gas	20,000	10,341	9,659	51.70%	18,700
Telephone	1,200	1,012	188	84.37%	844
Building					
Janitorial	3,600	1,800	1,800	50.00%	1,800
Repair and Maintenance Contractual Services	58,000	26,178	31,822	45.13%	41,876
Repair and Maintenance Supplies	1,770	2,344	(574)	132.41%	1,195
Janitorial Supplies	1,800	683	1,117	37.94%	960
Grounds					
Snow Removal	9,000	6,313	2,687	70.14%	9,161
Mowing and Brushing	1,500	-	1,500	0.00%	-
Grounds and Grounds Improvement	1,000	-	1,000	0.00%	-
Fire Protection	1,000	-	1,000	0.00%	-
Insurance					
Airport Liability	7,486	4,922	2,564	65.75%	-
Other Insurance	4,433	8,642	(4,209)	194.94%	4,819
Total Facility Expenses	<u>142,839</u>	<u>79,177</u>	<u>63,662</u>	<u>55.43%</u>	<u>96,005</u>
Vehicles and Equipment					
Fuel	4,000	1,496	2,504	37.41%	2,535
Contractual Services	2,000	513	1,487	25.66%	781
Supplies	300	342	(42)	113.92%	109
Total Vehicles and Equipment	<u>6,300</u>	<u>2,351</u>	<u>3,949</u>	<u>37.32%</u>	<u>3,425</u>
Depreciation	155,000	78,065	76,935	50.36%	-
Total Operating Expenses	<u>382,605</u>	<u>195,324</u>	<u>187,281</u>	<u>51.05%</u>	<u>134,656</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(120,796)</u>	<u>(124,709)</u>	<u>49.20%</u>	<u>(67,211)</u>
NONOPERATING REVENUES					
General Property Taxes	80,000	80,000	-	100.00%	70,000
Capital Contributions	-	-	-	-	-
Total NonOperating Revenues	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>100.00%</u>	<u>70,000</u>
CHANGE IN NET ASSETS		(40,796)			2,789
CHANGE IN UNRESTRICTED NET ASSETS		37,269			2,789
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 54,952</u>			<u>\$ 57,931.21</u>

NOTES:

PRIVATE HANGERS; 10 Hangers at Total Value \$1,188,000; 2014 Taxes \$28,920.89

**Wausau Downtown Airport
Statement of Cash Flow
Month Ended June 30, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 73,180
Payments to suppliers	(117,807)
Net Cash Provided (Used) by Operating Activities	\$ (44,627)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Increase (Decrease)	35,373
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 62,233
Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:	
Operating income (loss)	\$ (120,796)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	78,065
Changes in assets and liabilities:	
Accounts recievable	61
Accounts payable	(548)
Unearned revenue	(1,409)
Net cash provided (used) by operating activities	\$ (44,627)