

**Wausau Downtown Airport
Statement of Financial Position
Month Ended January 31, 2016**

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 69,768	\$ 83,402
Trade receivables	3,905	6,311
Total current assets	\$ 73,672	\$ 89,713
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,241,421	\$ 2,397,551
 Total Assets	 \$ 2,315,093	 \$ 2,487,264
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 15,789	\$ 7,788
Deferred Revenue	4,462	\$ 4,595
Total current liabilities	\$ 20,251	\$ 12,383.31
Net Assets		
Unrestricted	\$ 53,421	\$ 77,330
Permanently Restricted	2,241,421	2,397,551
Total Net Assets	\$ 2,294,842	\$ 2,474,881
 Total Liabilities and Net Assets	 \$ 2,315,093	 \$ 2,487,264

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended January 31, 2016

	BUDGET	ACTUAL	VARIANCE	%	2015
OPERATING REVENUES					
Facility Income					
Hangars	\$ 93,730	\$ 9,352	\$ (84,378)	9.98%	\$ 10,576
Other Facilities	21,856	6,344	(15,512)	29.03%	1,403
Other Income					
Fuel Flow	18,000	1,006	(16,994)	5.59%	975
Other Misc Income	-	89	89	#DIV/0!	-
Total Operating Revenues	<u>133,586</u>	<u>16,791</u>	<u>(116,795)</u>	<u>12.57%</u>	<u>12,954</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	71,050	5,789	65,261	8.15%	5,669
Office Supplies	355	497	(142)	140.04%	-
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>71,515</u>	<u>6,287</u>	<u>65,228</u>	<u>8.79%</u>	<u>5,669</u>
Facility Expenses					
Utilities					
Water	1,200	-	1,200	0.00%	-
Electric	30,000	2,839	27,161	9.46%	3,318
Sewer	850	-	850	0.00%	-
Gas	25,000	2,064	22,936	8.26%	3,739
Telephone	1,200	151	1,049	12.60%	47
Building					
Janitorial	3,600	300	3,300	8.33%	300
Repair and Maintenance Contractual Services	58,000	3,424	54,576	5.90%	3,851
Repair and Maintenance Supplies	1,770	144	1,626	8.16%	281
Janitorial Supplies	1,800	-	1,800	0.00%	-
Grounds					
Snow Removal	9,000	1,855	7,145	20.62%	1,113
Mowing and Brushing	1,500	-	1,500	0.00%	-
Grounds and Grounds Improvement	1,000	177	823	17.67%	106
Fire Protection	1,000	826	174	82.63%	-
Insurance					
Airport Liability	7,500	4,900	2,600	65.33%	4,922
Other Insurance	8,600	8,600	-	100.00%	8,642
Total Facility Expenses	<u>152,020</u>	<u>25,281</u>	<u>126,739</u>	<u>16.63%</u>	<u>26,318</u>
Vehicles and Equipment					
Fuel	4,000	-	4,000	0.00%	946
Contractual Services	2,000	-	2,000	0.00%	33
Supplies	300	-	300	0.00%	342
Total Vehicles and Equipment	<u>6,300</u>	<u>-</u>	<u>6,300</u>	<u>0.00%</u>	<u>1,321</u>
Depreciation	<u>157,000</u>	<u>13,011</u>	<u>143,989</u>	<u>8.29%</u>	<u>13,011</u>
Total Operating Expenses	<u>386,835</u>	<u>44,578</u>	<u>342,257</u>	<u>11.52%</u>	<u>46,319</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(27,787)</u>	<u>(225,462)</u>	<u>10.97%</u>	<u>(33,365)</u>
NONOPERATING REVENUES					
General Property Taxes	80,000	80,000	-	100.00%	80,000
Capital Contributions	-	-	-	-	-
Total NonOperating Revenues	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
CHANGE IN NET ASSETS		52,213			46,636
CHANGE IN UNRESTRICTED NET ASSETS		65,224			59,646
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(11,803)</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 53,421</u>			<u>\$ 77,330</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 January 31, 2016**

	2016
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 12,777
Payments to suppliers	(23,110)
Net Cash Provided (Used) by Operating Activities	\$ (10,332)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Increase (Decrease)	69,668
Cash and cash equivalents - beginning of year	100
Cash and cash equivalents - end of month	\$ 69,768
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (27,787)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	13,011
Changes in assets and liabilities:	
Accounts receivable	(1,879)
Accounts payable	8,458
Unearned revenue	(2,135)
Net cash provided (used) by operating activities	\$ (10,332)