

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

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 85,263	\$ 69,210
Trade receivables	3,102	12,545
Total current assets	\$ 88,365	\$ 81,755
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,215,399	\$ 2,371,529
Total Assets	\$ 2,303,764	\$ 2,453,285
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 1,702	\$ 7,038
Deferred Revenue	11,304	\$ 4,605
Total current liabilities	\$ 13,007	\$ 11,642.62
Net Assets		
Unrestricted	\$ 75,213	\$ 70,113
Permanently Restricted	2,215,544	2,371,529
Total Net Assets	\$ 2,290,757	\$ 2,441,642
Total Liabilities and Net Assets	\$ 2,303,764	\$ 2,453,285

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

	BUDGET	ACTUAL	VARIANCE	%	2015
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 93,730	\$ 24,912	\$ (68,818)	26.58%	\$ 24,500
Other Facilities	21,856	8,838	(13,018)	40.44%	8,352
Other Income					
Fuel Flow	18,000	3,671	(14,329)	20.39%	3,457
Other Misc Income	-	2,445	2,445	0.00%	4,779
Total Operating Revenues	<u>133,586</u>	<u>39,865</u>	<u>(93,721)</u>	<u>29.84%</u>	<u>41,087</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	71,050	17,127	53,923	24.11%	17,503
Office Supplies	355	658	(303)	185.41%	128
Travel, Education, Dues	110	100	10	90.91%	-
Total Administrative Expenses	<u>71,515</u>	<u>17,886</u>	<u>53,629</u>	<u>25.01%</u>	<u>17,631</u>
Facility Expenses					
Utilities					
Water	1,200	360	840	30.00%	284
Electric	30,000	7,509	22,491	25.03%	9,533
Sewer	850	264	586	31.06%	199
Gas	25,000	6,798	18,202	27.19%	8,483
Telephone	1,200	700	500	58.36%	427
Garbage/ Recycling	-	350	(350)	0.00%	-
Building					
Janitorial	3,600	900	2,700	25.00%	900
Repair and Maintenance Contractual Services	58,000	8,527	49,473	14.70%	12,393
Repair and Maintenance Supplies	1,770	401	1,369	22.64%	325
Janitorial Supplies	1,800	310	1,490	17.25%	229
Grounds					
Snow Removal	9,000	4,602	4,398	51.13%	2,184
Mowing and Brushing	1,500	-	1,500	0.00%	-
Grounds and Grounds Improvement	1,000	438	562	43.83%	208
Fire Protection	1,000	1,215	(215)	121.51%	-
Insurance					
Airport Liability	7,500	5,611	1,889	74.82%	4,922
Other Insurance	8,600	9,016	(416)	104.84%	8,642
Total Facility Expenses	<u>152,020</u>	<u>47,002</u>	<u>105,018</u>	<u>30.92%</u>	<u>48,728</u>
Vehicles and Equipment					
Fuel	4,000	1,185	2,815	29.63%	1,496
Contractual Services	2,000	-	2,000	0.00%	461
Supplies	300	64	236	21.30%	342
Total Vehicles and Equipment	<u>6,300</u>	<u>1,249</u>	<u>5,051</u>	<u>19.83%</u>	<u>2,299</u>
Depreciation	<u>157,000</u>	<u>39,033</u>	<u>117,967</u>	<u>24.86%</u>	<u>39,033</u>
Total Operating Expenses	<u>386,835</u>	<u>105,169</u>	<u>281,666</u>	<u>27.19%</u>	<u>107,690</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(65,305)</u>	<u>(187,944)</u>	<u>25.79%</u>	<u>(66,603)</u>
<b>NONOPERATING REVENUES</b>					
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		14,695			13,397
CHANGE IN UNRESTRICTED NET ASSETS		53,728			52,429
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>21,485</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 75,213</u>			<u>\$ 70,113</u>

**NOTES:**

PRIVATE HANGERS; 10 Hangers at 2015 Total Value \$1,119,700; 2015 Taxes \$28,634

**Wausau Downtown Airport  
Statement of Cash Flow  
Month Ended March 31, 2016**

	2016
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 38,289
Payments to suppliers	(67,720)
Net Cash Provided (Used) by Operating Activities	\$ (29,431)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Increase (Decrease)	50,569
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 85,263
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (65,305)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	39,033
Changes in assets and liabilities:	
Accounts receivable	314
Accounts payable	(1,583)
Unearned revenue	(1,890)
Net cash provided (used) by operating activities	\$ (29,431)