

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended April 30, 2016**

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 80,779	\$ 60,791
Trade receivables	3,129	9,448
Total current assets	\$ 83,908	\$ 70,239
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,201,305	\$ 2,358,519
 Total Assets	 \$ 2,285,213	 \$ 2,428,758
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 967	\$ 175
Deferred Revenue	4,581	\$ 4,661
Total current liabilities	\$ 5,548	\$ 4,836.49
Net Assets		
Unrestricted	\$ 78,361	\$ 65,403
Permanently Restricted	2,201,305	2,358,519
Total Net Assets	\$ 2,279,665	\$ 2,423,921
 Total Liabilities and Net Assets	 \$ 2,285,213	 \$ 2,428,758

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended April 30, 2016**

	BUDGET	ACTUAL	VARIANCE	%	2015
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 93,730	\$ 32,349	\$ (61,381)	34.51%	\$ 31,704
Other Facilities	21,856	10,074	(11,782)	46.09%	9,754
Other Income					
Fuel Flow	18,000	5,178	(12,822)	28.77%	5,183
Other Misc Income		3,176	3,176	0.00%	4,654
Total Operating Revenues	<u>133,586</u>	<u>50,777</u>	<u>(82,809)</u>	<u>38.01%</u>	<u>51,295</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	71,050	22,796	48,254	32.08%	23,172
Office Supplies	355	713	(358)	200.71%	212
Travel, Education, Dues	110	100	10	90.91%	-
Total Administrative Expenses	<u>71,515</u>	<u>23,609</u>	<u>47,906</u>	<u>33.01%</u>	<u>23,384</u>
Facility Expenses					
Utilities					
Water	1,200	360	840	30.00%	284
Electric	30,000	10,070	19,930	33.57%	11,903
Sewer	850	264	586	31.06%	199
Gas	25,000	6,960	18,040	27.84%	9,636
Telephone	1,200	1,000	200	83.31%	618
Garbage/ Recycling	-	640	(640)	0.00%	-
Building					
Janitorial	3,600	1,200	2,400	33.33%	1,200
Repair and Maintenance Contractual Services	58,000	12,381	45,619	21.35%	16,100
Repair and Maintenance Supplies	1,770	1,263	507	71.34%	1,213
Janitorial Supplies	1,800	386	1,414	21.45%	305
Grounds					
Snow Removal	9,000	4,602	4,398	51.13%	2,621
Mowing and Brushing	1,500	-	1,500	0.00%	-
Grounds and Grounds Improvement	1,000	438	562	43.83%	250
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>55,405</u>	<u>96,615</u>	<u>36.45%</u>	<u>57,893</u>
Vehicles and Equipment					
Fuel	4,000	1,454	2,546	36.36%	1,496
Contractual Services	2,000	-	2,000	0.00%	461
Supplies	300	175	125	58.38%	342
Total Vehicles and Equipment	<u>6,300</u>	<u>1,630</u>	<u>4,670</u>	<u>25.87%</u>	<u>2,299</u>
Depreciation	<u>157,000</u>	<u>52,314</u>	<u>104,686</u>	<u>33.32%</u>	<u>52,043</u>
Total Operating Expenses	<u>386,835</u>	<u>132,958</u>	<u>253,877</u>	<u>34.37%</u>	<u>135,619</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(82,181)</u>	<u>(171,068)</u>	<u>32.45%</u>	<u>(84,324)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
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		(2,181)			(4,324)
CHANGE IN UNRESTRICTED NET ASSETS		50,134			47,719
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 78,361</u>			<u>\$ 65,403</u>

**NOTES:**

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

**Wausau Downtown Airport  
Statement of Cash Flow  
Month Ended April 30, 2016**

	2016
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 49,048
Payments to suppliers	(82,962)
Net Cash Provided (Used) by Operating Activities	\$ (33,914)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	46,086
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 80,779
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (82,181)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	52,314
Changes in assets and liabilities:	
Accounts receivable	287
Accounts payable	(2,319)
Unearned revenue	(2,017)
Net cash provided (used) by operating activities	\$ (33,914)