

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

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 78,103	\$ 61,488
Trade receivables	4,196	6,691
Total current assets	\$ 82,299	\$ 68,179
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,175,418	\$ 2,332,497
Total Assets	\$ 2,257,717	\$ 2,400,676
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 387	\$ 7,253
Deferred Revenue	6,756	\$ 6,719
Total current liabilities	\$ 7,144	\$ 13,972.06
Net Assets		
Unrestricted	\$ 75,155	\$ 54,207
Permanently Restricted	2,175,418	2,332,497
Total Net Assets	\$ 2,250,574	\$ 2,386,704
Total Liabilities and Net Assets	\$ 2,257,717	\$ 2,400,676

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

	BUDGET	ACTUAL	VARIANCE	%	2015
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 93,730	\$ 47,727	\$ (46,003)	50.92%	\$ 46,340
Other Facilities	21,856	12,528	(9,328)	57.32%	12,949
Other Income					
Fuel Flow	18,000	8,528	(9,472)	47.38%	8,557
Other Misc Income		5,272	5,272	0.00%	6,681
Total Operating Revenues	<u>133,586</u>	<u>74,054</u>	<u>(59,532)</u>	<u>55.44%</u>	<u>74,528</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	71,050	34,133	36,917	48.04%	35,406
Office Supplies	355	861	(506)	242.64%	324
Travel, Education, Dues	110	432	(322)	392.68%	-
Total Administrative Expenses	<u>71,515</u>	<u>35,427</u>	<u>36,088</u>	<u>49.54%</u>	<u>35,731</u>
Facility Expenses					
Utilities					
Water	1,200	676	524	56.33%	586
Electric	30,000	14,085	15,915	46.95%	15,934
Sewer	850	474	376	55.73%	422
Gas	25,000	7,440	17,560	29.76%	10,341
Telephone	1,200	1,350	(150)	112.49%	1,012
Garbage/ Recycling	-	930	(930)	0.00%	-
Building					
Janitorial	3,600	1,800	1,800	50.00%	1,800
Repair and Maintenance Contractual Services	58,000	17,590	40,410	30.33%	26,513
Repair and Maintenance Supplies	1,770	2,406	(636)	135.91%	2,344
Janitorial Supplies	1,800	737	1,063	40.96%	683
Grounds					
Snow Removal	9,000	5,343	3,657	59.37%	6,042
Mowing and Brushing	1,500	870	630	58.00%	-
Grounds and Grounds Improvement	1,000	458	542	45.83%	270
Fire Protection	1,000	1,283	(283)	128.31%	-
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>70,070</u>	<u>81,950</u>	<u>46.09%</u>	<u>79,512</u>
Vehicles and Equipment					
Fuel	4,000	1,454	2,546	36.36%	1,907
Contractual Services	2,000	-	2,000	0.00%	513
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>2,762</u>
Depreciation	<u>157,000</u>	<u>78,201</u>	<u>78,799</u>	<u>49.81%</u>	<u>78,065</u>
Total Operating Expenses	<u>386,835</u>	<u>185,327</u>	<u>201,508</u>	<u>47.91%</u>	<u>196,069</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(111,272)</u>	<u>(141,977)</u>	<u>43.94%</u>	<u>(121,541)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	80,000	80,000	-	100.00%	80,000
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		(31,272)			(41,541)
CHANGE IN UNRESTRICTED NET ASSETS		46,928			36,524
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 75,155</u>			<u>\$ 54,207</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 June 30, 2016**

	2016
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 73,435
Payments to suppliers	(110,025)
Net Cash Provided (Used) by Operating Activities	\$ (36,590)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	43,410
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 78,103
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (111,272)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	78,201
Changes in assets and liabilities:	
Accounts receivable	(779)
Accounts payable	(2,899)
Unearned revenue	159
Net cash provided (used) by operating activities	\$ (36,590)