

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended October 31, 2015**

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 25,841	\$ 28,493
Trade receivables	2,845	4,348
Total current assets	\$ 28,686	\$ 32,842
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,280,453	\$ 2,539,260
 Total Assets	 \$ 2,309,140	 \$ 2,572,101
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 498	\$ -
Deferred Revenue	4,605	\$ 4,410
Total current liabilities	\$ 5,103	\$ 4,410.25
 Net Assets		
Unrestricted	\$ 23,583	\$ 28,431
Permanently Restricted	2,280,453	2,539,260
Total Net Assets	\$ 2,304,037	\$ 2,567,691
 Total Liabilities and Net Assets	 \$ 2,309,140	 \$ 2,572,101

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended October 31, 2015**

	BUDGET	ACTUAL	VARIANCE	%	2014
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 91,000	\$ 76,573	\$ (14,427)	84.15%	\$ 75,829
Other Facilities	21,600	18,247	(3,353)	84.47%	13,758
Other Income					
Fuel Flow	14,500	16,222	1,722	111.88%	11,331
Other Income	10,000	8,676	(1,324)	86.76%	9,545
Total Operating Revenues	<u>137,100</u>	<u>119,717</u>	<u>(17,383)</u>	<u>87.32%</u>	<u>110,462</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	78,000	58,846	19,154	75.44%	57,264
Office Supplies	356	729	(373)	204.80%	810
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>59,575</u>	<u>18,891</u>	<u>75.93%</u>	<u>58,229</u>
Facility Expenses					
Utilities					
Water	1,200	911	289	75.89%	641
Electric	30,000	22,090	7,910	73.63%	25,174
Sewer	850	642	208	75.52%	510
Gas	20,000	10,939	9,061	54.70%	19,862
Telephone	1,200	1,873	(673)	156.12%	1,511
Building					
Janitorial	3,600	3,000	600	83.33%	3,000
Repair and Maintenance Contractual Services	58,000	65,069	(7,069)	112.19%	63,985
Repair and Maintenance Supplies	1,770	3,130	(1,360)	176.81%	4,252
Janitorial Supplies	1,800	1,220	580	67.78%	1,408
Grounds					
Snow Removal	9,000	8,116	884	90.18%	10,488
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%	5,097
Other Insurance	4,433	8,642	(4,209)	194.94%	8,280
Total Facility Expenses	<u>142,839</u>	<u>130,554</u>	<u>12,285</u>	<u>91.40%</u>	<u>144,207</u>
Vehicles and Equipment					
Fuel	4,000	2,661	1,339	66.54%	3,713
Contractual Services	2,000	513	1,487	25.66%	881
Supplies	300	513	(213)	171.09%	142
Total Vehicles and Equipment	<u>6,300</u>	<u>3,688</u>	<u>2,612</u>	<u>58.54%</u>	<u>4,736</u>
Depreciation	<u>155,000</u>	<u>130,109</u>	<u>24,891</u>	<u>83.94%</u>	<u>130,109</u>
Total Operating Expenses	<u>382,605</u>	<u>323,926</u>	<u>58,679</u>	<u>84.66%</u>	<u>337,281</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(204,208)</u>	<u>(41,297)</u>	<u>83.18%</u>	<u>(226,819)</u>
<b>NONOPERATING REVENUES</b>					
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		(124,208)			(156,819)
CHANGE IN UNRESTRICTED NET ASSETS		5,900			(26,711)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 23,583</u>			<u>\$ 28,431.46</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 October 31, 2015**

	2015
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 120,101
Payments to suppliers	(201,120)
Net Cash Provided (Used) by Operating Activities	\$ (81,019)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Increase (Decrease)	(1,019)
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 25,841
 <b>Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:</b>	
Operating income (loss)	\$ (204,208)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	130,109
Changes in assets and liabilities:	
Accounts recievable	3,907
Accounts payable	(7,303)
Unearned revenue	(3,523)
Net cash provided (used) by operating activities	\$ (81,019)