

**Wausau Downtown Airport
Statement of Financial Position
Month Ended November 30, 2015**

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 8,497	\$ 20,815
Trade receivables	2,992	4,341
Total current assets	\$ 11,489	\$ 25,156
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,267,443	\$ 2,539,260
 Total Assets	 \$ 2,278,931	 \$ 2,564,416
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 696	\$ 178
Deferred Revenue	4,476	\$ 4,305
Total current liabilities	\$ 5,173	\$ 4,483.16
 Net Assets		
Unrestricted	\$ 6,316	\$ 20,673
Permanently Restricted	2,267,443	2,539,260
Total Net Assets	\$ 2,273,759	\$ 2,559,932
 Total Liabilities and Net Assets	 \$ 2,278,931	 \$ 2,564,416

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended November 30, 2015

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 83,384	\$ (7,616)	91.63%	\$ 82,786
Other Facilities	21,600	19,247	(2,353)	89.10%	14,803
Other Income					
Fuel Flow	14,500	18,090	3,590	124.76%	13,094
Other Misc Income	10,000	9,301	(699)	93.01%	9,545
Total Operating Revenues	<u>137,100</u>	<u>130,022</u>	<u>(7,078)</u>	<u>94.84%</u>	<u>120,227</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	64,583	13,417	82.80%	62,975
Office Supplies	356	793	(437)	222.75%	871
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>65,376</u>	<u>13,090</u>	<u>83.32%</u>	<u>64,001</u>
Facility Expenses					
Utilities					
Water	1,200	1,362	(162)	113.52%	1,084
Electric	30,000	25,115	4,885	83.72%	26,198
Sewer	850	1,022	(172)	120.29%	955
Gas	20,000	11,237	8,763	56.19%	20,983
Telephone	1,200	2,124	(924)	177.01%	1,651
Building					
Janitorial	3,600	3,300	300	91.67%	3,300
Repair and Maintenance Contractual Services	58,000	79,103	(21,103)	136.38%	70,441
Repair and Maintenance Supplies	1,770	4,802	(3,032)	271.27%	4,342
Janitorial Supplies	1,800	1,460	340	81.09%	1,484
Grounds					
Snow Removal	9,000	7,743	1,257	86.04%	9,778
Mowing and Brushing	1,500	757	743	50.45%	1,033
Grounds and Grounds Improvement	1,000	505	495	50.45%	688
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>152,093</u>	<u>(9,254)</u>	<u>106.48%</u>	<u>155,314</u>
Vehicles and Equipment					
Fuel	4,000	2,894	1,106	72.35%	4,358
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>3,920</u>	<u>2,380</u>	<u>62.23%</u>	<u>5,381</u>
Depreciation	<u>155,000</u>	<u>143,119</u>	<u>11,881</u>	<u>92.34%</u>	<u>143,119</u>
Total Operating Expenses	<u>382,605</u>	<u>364,509</u>	<u>18,096</u>	<u>95.27%</u>	<u>367,816</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(234,487)</u>	<u>(11,018)</u>	<u>95.51%</u>	<u>(247,589)</u>
NONOPERATING REVENUES					
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		(154,487)			(177,589)
CHANGE IN UNRESTRICTED NET ASSETS		(11,367)			(34,469)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 6,316</u>			<u>\$ 20,673</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 November 30, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 130,131
Payments to suppliers	(228,494)
Net Cash Provided (Used) by Operating Activities	\$ (98,363)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Increase (Decrease)	(18,363)
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 8,497
 Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:	
Operating income (loss)	\$ (234,487)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	143,119
Changes in assets and liabilities:	
Accounts recievable	3,761
Accounts payable	(7,105)
Unearned revenue	(3,651)
Net cash provided (used) by operating activities	\$ (98,363)