

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

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 34,693	\$ 26,860
Trade receivables	3,416	6,752
Total current assets	\$ 38,110	\$ 33,612
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,253,619	\$ 2,410,562
Total Assets	\$ 2,291,729	\$ 2,444,174
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 3,286	\$ 7,801
Deferred Revenue	6,597	\$ 8,128
Total current liabilities	\$ 9,883	\$ 15,929.17
Net Assets		
Unrestricted	\$ 28,227	\$ 17,683
Permanently Restricted	2,253,619	2,410,562
Total Net Assets	\$ 2,281,846	\$ 2,428,245
Total Liabilities and Net Assets	\$ 2,291,729	\$ 2,444,174

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

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 90,214	\$ (786)	99.14%	\$ 89,660
Other Facilities	21,600	20,247	(1,353)	93.73%	17,095
Other Income					
Fuel Flow	14,500	19,556	5,056	134.87%	14,158
Other Misc Income	10,000	10,413	413	104.13%	10,669
Total Operating Revenues	<u>137,100</u>	<u>140,430</u>	<u>3,330</u>	<u>102.43%</u>	<u>131,582</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	70,252	7,748	90.07%	68,644
Office Supplies	356	910	(554)	255.63%	1,011
Travel, Education, Dues	110	-	110	0.00%	667
Total Administrative Expenses	<u>78,466</u>	<u>71,162</u>	<u>7,304</u>	<u>90.69%</u>	<u>70,323</u>
Facility Expenses					
Utilities					
Water	1,200	1,362	(162)	113.52%	1,084
Electric	30,000	29,743	257	99.14%	30,455
Sewer	850	1,022	(172)	120.29%	955
Gas	20,000	13,006	6,994	65.03%	24,584
Telephone	1,200	2,625	(1,425)	218.77%	2,026
Building					
Janitorial	3,600	3,600	-	100.00%	3,600
Repair and Maintenance Contractual Services	90,539	89,458	1,081	98.81%	63,849
Repair and Maintenance Supplies	1,770	5,382	(3,612)	304.09%	4,670
Janitorial Supplies	1,800	1,701	99	94.52%	1,637
Grounds					
Snow Removal	16,616	10,712	5,904	64.47%	12,313
Mowing and Brushing	1,500	1,859	(359)	123.90%	1,380
Grounds and Grounds Improvement	1,000	662	338	66.23%	831
Fire Protection	1,000	-	1,000	0.00%	1,720
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>182,994</u>	<u>174,698</u>	<u>8,296</u>	<u>95.47%</u>	<u>162,480</u>
Vehicles and Equipment					
Fuel	4,000	3,143	857	78.56%	5,007
Contractual Services	2,000	513	1,487	25.66%	951
Supplies	300	525	(225)	174.96%	280
Total Vehicles and Equipment	<u>6,300</u>	<u>4,181</u>	<u>2,119</u>	<u>66.36%</u>	<u>6,238</u>
Depreciation	<u>155,000</u>	<u>156,943</u>	<u>(1,943)</u>	<u>101.25%</u>	<u>156,130</u>
Total Operating Expenses	<u>422,760</u>	<u>406,984</u>	<u>15,776</u>	<u>96.27%</u>	<u>395,171</u>
OPERATING LOSS	<u>(285,660)</u>	<u>(266,554)</u>	<u>(19,106)</u>	<u>93.31%</u>	<u>(263,589)</u>
NONOPERATING REVENUES					
General Property Taxes	80,000	80,000	-	100.00%	70,000
Capital Contributions	-	-	-		27,433
Transfer from General Fund	40,155	40,155	-	100.00%	-
Total NonOperating Revenues	<u>120,155</u>	<u>120,155</u>	<u>-</u>	<u>100.00%</u>	<u>97,433</u>
CHANGE IN NET ASSETS		(146,399)			(166,156)
CHANGE IN UNRESTRICTED NET ASSETS		10,544			(37,459)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 28,227</u>			<u>\$ 17,683</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 December 31, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 142,234
Payments to suppliers	(254,556)
Net Cash Provided (Used) by Operating Activities	\$ (112,322)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Transfer In	\$ 40,155
Net Cash Provided by Noncapital Financing Activities	\$ 120,155
Net Increase (Decrease)	7,833
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 34,693
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (266,554)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	156,943
Changes in assets and liabilities:	
Accounts receivable	3,336
Accounts payable	(4,516)
Unearned revenue	(1,531)
Net cash provided (used) by operating activities	\$ (112,322)