

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

Assets	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents	\$ 69,643	\$ 96,843
Trade receivables	<u>8,401</u>	<u>7,498</u>
Total current assets	<u>\$ 78,044</u>	<u>\$ 104,340</u>
Land, Buildings, Machinery and Equipment net of accumulated depreciation	<u>\$ 2,345,904</u>	<u>\$ 2,539,260</u>
 Total Assets	 <u><u>\$ 2,423,948</u></u>	 <u><u>\$ 2,643,600</u></u>
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 6,797	\$ 534
Deferred Revenue	<u>4,282</u>	<u>4,537</u>
Total current liabilities	<u>\$ 11,079</u>	<u>\$ 5,070</u>
 Net Assets		
Unrestricted	\$ 66,965	\$ 99,270
Permanently Restricted	<u>2,345,904</u>	<u>2,539,260</u>
Total Net Assets	<u>\$ 2,412,869</u>	<u>\$ 2,638,530</u>
 Total Liabilities and Net Assets	 <u><u>\$ 2,423,948</u></u>	 <u><u>\$ 2,643,600</u></u>

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

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 24,823	\$ (66,177)	27.28%	\$ 24,791
Other Facilities	21,600	4,208	(17,393)	19.48%	4,208
Other Income					
Fuel Flow	14,500	3,457	(11,043)	23.84%	2,229
Other Income	10,000	4,779	(5,221)	47.79%	5,902
Total Operating Revenues	<u>137,100</u>	<u>37,266</u>	<u>(99,834)</u>	27.18%	<u>37,130</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	17,503	60,497	22.44%	17,504
Office Supplies	356	128	228	35.86%	239
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>78,466</u>	<u>17,631</u>	<u>60,835</u>	22.47%	<u>17,743</u>
Facility Expenses					
Utilities					
Water	1,200	284	916	23.68%	-
Electric	30,000	9,533	20,467	31.78%	9,521
Sewer	850	199	651	23.45%	-
Gas	20,000	8,483	11,517	42.42%	14,108
Telephone	1,200	427	773	35.55%	293
Building					
Janitorial	3,600	900	2,700	25.00%	900
Repair and Maintenance Contractual Services	58,000	12,160	45,840	20.97%	13,006
Repair and Maintenance Supplies	1,770	325	1,445	18.35%	135
Janitorial Supplies	1,800	229	1,571	12.70%	191
Grounds					
Snow Removal	9,000	1,951	7,049	21.67%	-
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%	-
Other Insurance	4,433	8,642	(4,209)	194.94%	4,819
Total Facility Expenses	<u>142,839</u>	<u>48,054</u>	<u>94,785</u>	33.64%	<u>42,973</u>
Vehicles and Equipment					
Fuel	4,000	1,496	2,504	37.41%	1,978
Contractual Services	2,000	461	1,540	23.03%	231
Supplies	300	342	(42)	113.92%	77
Total Vehicles and Equipment	<u>6,300</u>	<u>2,299</u>	<u>4,001</u>	36.49%	<u>2,286</u>
Depreciation	155,000	38,671	116,329	24.95%	-
Total Operating Expenses	<u>382,605</u>	<u>106,655</u>	<u>275,950</u>	27.88%	<u>63,001</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(69,389)</u>	<u>(375,784)</u>	28.26%	<u>(25,872)</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>	100.00%	<u>70,000</u>
CHANGE IN NET ASSETS		10,611			44,128
CHANGE IN UNRESTRICTED NET ASSETS		49,282			44,128
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 66,965</u>			<u>\$ 99,270</u>

**Wausau Downtown Airport
Statement of Cash Flow
Month Ended March 31, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 31,771
Payments to suppliers	(68,988)
Net Cash Provided (Used) by Operating Activities	\$ (37,217)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Contributions	\$ -
Acquisition and construction of capital assets	-
Net Cash Used by Capital and Related Financing Activities	-
Net Increase (Decrease)	42,783
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 69,643
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (69,389)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	38,671
Changes in assets and liabilities:	
Accounts receivable	(1,649)
Inventories and prepayments	-
Accounts payable	(1,004)
Unearned revenue	(3,846)
Net cash provided (used) by operating activities	\$ (37,217)