

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

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 61,021	\$ 92,151
Trade receivables	9,472	3,228
Total current assets	\$ 70,493	\$ 95,379
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,358,519	\$ 2,539,260
 Total Assets	 \$ 2,429,011	 \$ 2,634,638
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 115	\$ 1,786.60
Deferred Revenue	4,602	\$ 4,536.82
Total current liabilities	\$ 4,716	\$ 6,323.42
 Net Assets		
Unrestricted	\$ 65,776	\$ 89,055
Permanently Restricted	2,358,519	2,539,259.66
Total Net Assets	\$ 2,424,295	\$ 2,628,315
 Total Liabilities and Net Assets	 \$ 2,429,011	 \$2,634,638.26

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

	BUDGET	ACTUAL	VARIANCE	%	2014
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 91,000	\$ 31,763	\$ (59,237)	34.90%	\$ 32,017
Other Facilities	21,600	9,754	(11,846)	45.16%	5,640
Other Income					
Fuel Flow	14,500	5,183	(9,317)	35.75%	3,127
Other Income	10,000	4,654	(5,346)	46.54%	5,932
Total Operating Revenues	<u>137,100</u>	<u>51,355</u>	<u>(85,745)</u>	<u>37.46%</u>	<u>46,716</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	78,000	23,172	54,828	29.71%	23,173
Office Supplies	356	212	144	59.45%	291
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>78,466</u>	<u>23,384</u>	<u>55,082</u>	<u>29.80%</u>	<u>23,464</u>
Facility Expenses					
Utilities					
Water	1,200	284	916	23.68%	-
Electric	30,000	11,903	18,097	39.68%	11,772
Sewer	850	199	651	23.45%	-
Gas	20,000	9,636	10,364	48.18%	17,198
Telephone	1,200	618	582	51.48%	546
Building					
Janitorial	3,600	1,200	2,400	33.33%	1,200
Repair and Maintenance Contractual Services	58,000	15,786	42,214	27.22%	19,778
Repair and Maintenance Supplies	1,770	1,213	557	68.53%	135
Janitorial Supplies	1,800	305	1,495	16.94%	887
Grounds					
Snow Removal	9,000	2,871	6,129	31.90%	-
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>57,579</u>	<u>85,260</u>	<u>40.31%</u>	<u>56,336</u>
Vehicles and Equipment					
Fuel	4,000	1,496	2,504	37.41%	2,145
Contractual Services	2,000	461	1,540	23.03%	781
Supplies	300	342	(42)	113.92%	77
Total Vehicles and Equipment	<u>6,300</u>	<u>2,299</u>	<u>4,001</u>	<u>36.49%</u>	<u>3,003</u>
Depreciation	<u>155,000</u>	<u>52,043</u>	<u>102,957</u>	<u>33.58%</u>	<u>-</u>
Total Operating Expenses	<u>382,605</u>	<u>135,305</u>	<u>247,300</u>	<u>35.36%</u>	<u>82,803</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(83,950)</u>	<u>(161,555)</u>	<u>34.19%</u>	<u>(36,087)</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		(3,950)			33,913
CHANGE IN UNRESTRICTED NET ASSETS		48,093			33,913
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 65,776</u>			<u>\$ 89,055.18</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 April 30, 2015**

	2015
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 45,109
Payments to suppliers	(90,948)
Net Cash Provided (Used) by Operating Activities	\$ (45,839)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Increase (Decrease)	34,161
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 61,021
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<b>Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:</b>	
Operating income (loss)	\$ (83,950)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	52,043
Changes in assets and liabilities:	
Accounts recievable	(2,720)
Accounts payable	(7,687)
Unearned revenue	(3,526)
Net cash provided (used) by operating activities	\$ (45,839)
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