

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

Assets	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents	\$ 65,042	\$ 70,892
Trade receivables	<u>8,460</u>	<u>3,820</u>
Total current assets	<u>\$ 73,502</u>	<u>\$ 74,713</u>
Land, Buildings, Machinery and Equipment net of accumulated depreciation	<u>\$ 2,345,508</u>	<u>\$ 2,539,260</u>
Total Assets	<u><u>\$ 2,419,010</u></u>	<u><u>\$ 2,613,972</u></u>
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 105	\$ 126
Deferred Revenue	<u>4,605</u>	<u>\$ 4,537</u>
Total current liabilities	<u>\$ 4,710</u>	<u>\$ 4,662.81</u>
Net Assets		
Unrestricted	\$ 68,792	\$ 70,050
Permanently Restricted	<u>2,345,508</u>	<u>2,539,260</u>
Total Net Assets	<u>\$ 2,414,300</u>	<u>\$ 2,609,309</u>
Total Liabilities and Net Assets	<u><u>\$ 2,419,010</u></u>	<u><u>\$ 2,613,972</u></u>

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

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 39,068	\$ (51,932)	42.93%	\$ 39,003
Other Facilities	21,600	11,187	(10,413)	51.79%	7,043
Other Income					
Fuel Flow	14,500	7,043	(7,457)	48.57%	4,141
Other Income	10,000	6,303	(3,697)	63.03%	7,178
Total Operating Revenues	<u>137,100</u>	<u>63,601</u>	<u>(73,499)</u>	<u>46.39%</u>	<u>57,366</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	28,841	49,159	36.98%	28,843
Office Supplies	356	272	84	76.46%	361
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>78,466</u>	<u>29,113</u>	<u>49,353</u>	<u>37.10%</u>	<u>29,204</u>
Facility Expenses					
Utilities					
Water	1,200	586	614	48.86%	315
Electric	30,000	11,957	18,043	39.86%	14,001
Sewer	850	422	428	49.63%	246
Gas	20,000	9,697	10,303	48.49%	18,300
Telephone	1,200	763	437	63.59%	587
Building					
Janitorial	3,600	1,500	2,100	41.67%	1,500
Repair and Maintenance Contractual Services	58,000	17,694	40,306	30.51%	34,127
Repair and Maintenance Supplies	1,770	1,505	265	85.00%	344
Janitorial Supplies	1,800	469	1,331	26.05%	887
Grounds					
Snow Removal	9,000	2,923	6,077	32.48%	5,125
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>61,080</u>	<u>81,759</u>	<u>42.76%</u>	<u>80,251</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>65,054</u>	<u>89,946</u>	<u>41.97%</u>	<u>-</u>
Total Operating Expenses	<u>382,605</u>	<u>157,546</u>	<u>225,059</u>	<u>41.18%</u>	<u>112,458</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(93,945)</u>	<u>(151,560)</u>	<u>38.27%</u>	<u>(55,092)</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		(13,945)			14,908
CHANGE IN UNRESTRICTED NET ASSETS		51,109			14,908
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 68,792</u>			<u>\$ 70,049.79</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 May 31, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 58,370
Payments to suppliers	(100,188)
Net Cash Provided (Used) by Operating Activities	\$ (41,818)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Increase (Decrease)	38,182
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 65,042
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Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:	
Operating income (loss)	\$ (93,945)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	65,054
Changes in assets and liabilities:	
Accounts recievable	(1,708)
Accounts payable	(7,696)
Unearned revenue	(3,523)
Net cash provided (used) by operating activities	\$ (41,818)
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