

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

	<u>2015</u>	<u>2014</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 43,294	\$ 53,220
Trade receivables	<u>6,295</u>	<u>3,595</u>
Total current assets	<u>\$ 49,588</u>	<u>\$ 56,815</u>
Land, Buildings, Machinery and Equipment net of accumulated depreciation	<u>\$ 2,319,486</u>	<u>\$ 2,539,260</u>
 Total Assets	 <u><u>\$ 2,369,075</u></u>	 <u><u>\$ 2,596,075</u></u>
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 261	\$ 1,196
Deferred Revenue	<u>4,605</u>	<u>\$ 4,450</u>
Total current liabilities	<u>\$ 4,866</u>	<u>\$ 5,646.38</u>
Net Assets		
Unrestricted	\$ 44,722	\$ 51,169
Permanently Restricted	<u>2,319,486</u>	<u>2,539,260</u>
Total Net Assets	<u>\$ 2,364,208</u>	<u>\$ 2,590,428</u>
 Total Liabilities and Net Assets	 <u><u>\$ 2,369,075</u></u>	 <u><u>\$ 2,596,075</u></u>

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

	BUDGET	ACTUAL	VARIANCE	%	2014
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 91,000	\$ 55,514	\$ (35,486)	61.00%	\$ 54,991
Other Facilities	21,600	14,352	(7,248)	66.44%	9,848
Other Income					
Fuel Flow	14,500	10,399	(4,101)	71.72%	6,814
Other Income	10,000	7,025	(2,975)	70.25%	7,657
Total Operating Revenues	<u>137,100</u>	<u>87,290</u>	<u>(49,810)</u>	<u>63.67%</u>	<u>79,310</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	78,000	41,075	36,925	52.66%	40,258
Office Supplies	356	369	(13)	103.71%	646
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>41,444</u>	<u>37,022</u>	<u>52.82%</u>	<u>41,059</u>
Facility Expenses					
Utilities					
Water	1,200	586	614	48.86%	407
Electric	30,000	18,294	11,706	60.98%	18,775
Sewer	850	422	428	49.63%	347
Gas	20,000	10,530	9,470	52.65%	18,935
Telephone	1,200	1,212	(12)	101.00%	1,099
Building					
Janitorial	3,600	2,100	1,500	58.33%	2,100
Repair and Maintenance Contractual Services	58,000	39,150	18,850	67.50%	49,444
Repair and Maintenance Supplies	1,770	2,651	(881)	149.79%	1,730
Janitorial Supplies	1,800	986	814	54.76%	1,161
Grounds					
Snow Removal	9,000	6,313	2,687	70.14%	9,542
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>95,807</u>	<u>47,032</u>	<u>67.07%</u>	<u>108,360</u>
Vehicles and Equipment					
Fuel	4,000	2,144	1,856	53.60%	2,974
Contractual Services	2,000	513	1,487	25.66%	781
Supplies	300	342	(42)	113.92%	109
Total Vehicles and Equipment	<u>6,300</u>	<u>2,999</u>	<u>3,301</u>	<u>47.61%</u>	<u>3,864</u>
Depreciation	<u>155,000</u>	<u>91,076</u>	<u>63,924</u>	<u>58.76%</u>	<u>-</u>
Total Operating Expenses	<u>382,605</u>	<u>231,327</u>	<u>151,278</u>	<u>60.46%</u>	<u>153,283</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(144,037)</u>	<u>(101,468)</u>	<u>58.67%</u>	<u>(73,973)</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		(64,037)			(3,973)
CHANGE IN UNRESTRICTED NET ASSETS		27,039			(3,973)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 44,722</u>			<u>\$ 51,168.69</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 July 31, 2015**

	2015
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 84,224
Payments to suppliers	(147,791)
Net Cash Provided (Used) by Operating Activities	\$ (63,567)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Increase (Decrease)	16,433
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 43,294
-	
<b>Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:</b>	
Operating income (loss)	\$ (144,037)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	91,076
Changes in assets and liabilities:	
Accounts recievable	457
Accounts payable	(7,540)
Unearned revenue	(3,523)
Net cash provided (used) by operating activities	\$ (63,567)
-	