

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

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 43,634	\$ 48,582
Trade receivables	5,726	4,165
Total current assets	\$ 49,361	\$ 52,747
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,306,475	\$ 2,539,260
 Total Assets	 \$ 2,355,836	 \$ 2,592,007
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 429	\$ 1,713
Deferred Revenue	4,605	\$ 4,837
Total current liabilities	\$ 5,034	\$ 6,549.94
 Net Assets		
Unrestricted	\$ 44,327	\$ 46,197
Permanently Restricted	2,306,475	2,539,260
Total Net Assets	\$ 2,350,802	\$ 2,585,457
 Total Liabilities and Net Assets	 \$ 2,355,836	 \$ 2,592,007

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

	BUDGET	ACTUAL	VARIANCE	%	2014
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 91,000	\$ 62,584	\$ (28,416)	68.77%	\$ 61,951
Other Facilities	21,600	15,754	(5,846)	72.94%	11,250
Other Income					
Fuel Flow	14,500	12,891	(1,609)	88.91%	8,572
Other Income	10,000	7,470	(2,530)	74.70%	7,657
Total Operating Revenues	<u>137,100</u>	<u>98,700</u>	<u>(38,400)</u>	<u>71.99%</u>	<u>89,430</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	78,000	47,509	30,491	60.91%	45,926
Office Supplies	356	544	(188)	152.69%	698
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>48,052</u>	<u>30,414</u>	<u>61.24%</u>	<u>46,779</u>
Facility Expenses					
Utilities					
Water	1,200	911	289	75.89%	641
Electric	30,000	20,668	9,332	68.89%	21,010
Sewer	850	642	208	75.52%	510
Gas	20,000	10,701	9,299	53.50%	19,129
Telephone	1,200	1,385	(185)	115.39%	1,140
Building					
Janitorial	3,600	2,400	1,200	66.67%	2,400
Repair and Maintenance Contractual Services	58,000	40,031	17,969	69.02%	53,269
Repair and Maintenance Supplies	1,770	2,894	(1,124)	163.53%	3,774
Janitorial Supplies	1,800	1,065	735	59.17%	1,256
Grounds					
Snow Removal	9,000	6,445	2,555	71.61%	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>100,704</u>	<u>42,135</u>	<u>70.50%</u>	<u>117,490</u>
Vehicles and Equipment					
Fuel	4,000	2,444	1,556	61.10%	3,199
Contractual Services	2,000	513	1,487	25.66%	781
Supplies	300	342	(42)	113.92%	126
Total Vehicles and Equipment	<u>6,300</u>	<u>3,299</u>	<u>3,001</u>	<u>52.37%</u>	<u>4,105</u>
Depreciation	<u>155,000</u>	<u>104,087</u>	<u>50,913</u>	<u>67.15%</u>	<u>-</u>
Total Operating Expenses	<u>382,605</u>	<u>256,143</u>	<u>126,462</u>	<u>66.95%</u>	<u>168,375</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(157,443)</u>	<u>(88,062)</u>	<u>64.13%</u>	<u>(78,945)</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		(77,443)			(8,945)
CHANGE IN UNRESTRICTED NET ASSETS		26,644			(8,945)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 44,327</u>			<u>\$ 46,197.36</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 August 31, 2015**

	2015
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 96,203
Payments to suppliers	(159,428)
Net Cash Provided (Used) by Operating Activities	\$ (63,226)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 80,000
Net Increase (Decrease)	16,774
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 43,634
<b>Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:</b>	
Operating income (loss)	\$ (157,443)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	104,087
Changes in assets and liabilities:	
Accounts recievable	1,026
Accounts payable	(7,373)
Unearned revenue	(3,523)
Net cash provided (used) by operating activities	\$ (63,226)