

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

Assets	2015	2014
Current Assets:		
Cash and cash equivalents	\$ 36,044	\$ 33,447
Trade receivables	5,588	5,116
Total current assets	\$ 41,631	\$ 38,563
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,293,464	\$ 2,539,260
Total Assets	\$ 2,335,096	\$ 2,577,823
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 1,426	\$ 1,733
Deferred Revenue	4,605	\$ 4,237
Total current liabilities	\$ 6,031	\$ 5,970.14
Net Assets		
Unrestricted	\$ 35,601	\$ 32,593
Permanently Restricted	2,293,464	2,539,260
Total Net Assets	\$ 2,329,065	\$ 2,571,852
Total Liabilities and Net Assets	\$ 2,335,096	\$ 2,577,823

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

	BUDGET	ACTUAL	VARIANCE	%	2014
OPERATING REVENUES					
Facility Income					
Hangars	\$ 91,000	\$ 69,647	\$ (21,353)	76.54%	\$ 69,212
Other Facilities	21,600	17,247	(4,353)	79.84%	12,758
Other Income					
Fuel Flow	14,500	14,674	174	101.20%	9,940
Other Income	10,000	8,206	(1,794)	82.06%	9,143
Total Operating Revenues	<u>137,100</u>	<u>109,774</u>	<u>(27,326)</u>	<u>80.07%</u>	<u>101,053</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	78,000	53,178	24,822	68.18%	51,595
Office Supplies	356	638	(282)	179.25%	734
Travel, Education, Dues	110	-	110	0.00%	155
Total Administrative Expenses	<u>78,466</u>	<u>53,816</u>	<u>24,650</u>	<u>68.59%</u>	<u>52,485</u>
Facility Expenses					
Utilities					
Water	1,200	911	289	75.89%	641
Electric	30,000	21,809	8,191	72.70%	22,172
Sewer	850	642	208	75.52%	510
Gas	20,000	10,925	9,075	54.63%	19,218
Telephone	1,200	1,708	(508)	142.36%	1,276
Building					
Janitorial	3,600	2,700	900	75.00%	2,700
Repair and Maintenance Contractual Services	58,000	51,122	6,878	88.14%	61,638
Repair and Maintenance Supplies	1,770	3,130	(1,360)	176.81%	4,238
Janitorial Supplies	1,800	1,144	656	63.57%	1,332
Grounds					
Snow Removal	9,000	7,128	1,872	79.20%	9,910
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%	5,097
Other Insurance	4,433	8,642	(4,209)	194.94%	8,280
Total Facility Expenses	<u>142,839</u>	<u>114,783</u>	<u>28,056</u>	<u>80.36%</u>	<u>137,012</u>
Vehicles and Equipment					
Fuel	4,000	2,403	1,597	60.07%	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>3,258</u>	<u>3,042</u>	<u>51.71%</u>	<u>4,105</u>
Depreciation	<u>155,000</u>	<u>117,098</u>	<u>37,902</u>	<u>75.55%</u>	<u>-</u>
Total Operating Expenses	<u>382,605</u>	<u>288,954</u>	<u>93,651</u>	<u>75.52%</u>	<u>193,602</u>
OPERATING LOSS	<u>(245,505)</u>	<u>(179,180)</u>	<u>(66,325)</u>	<u>72.98%</u>	<u>(92,549)</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		(99,180)			(22,549)
CHANGE IN UNRESTRICTED NET ASSETS		17,917			(22,549)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>17,683</u>			<u>55,142</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 35,600</u>			<u>\$ 32,592.77</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 September 30, 2015**

	2015
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 107,415
Payments to suppliers	(178,232)
Net Cash Provided (Used) by Operating Activities	\$ (70,816)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Increase (Decrease)	9,184
Cash and cash equivalents - beginning of year	26,860
Cash and cash equivalents - end of month	\$ 36,044
 Reconciliation of operating income (loss) to net cash provided (used) by oprating activities:	
Operating income (loss)	\$ (179,180)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	117,098
Changes in assets and liabilities:	
Accounts recievable	1,165
Accounts payable	(6,376)
Unearned revenue	(3,523)
Net cash provided (used) by operating activities	\$ (70,816)