

**Wausau Downtown Airport
Statement of Financial Position
Month Ended August 31, 2016**

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 60,291	\$ 37,082
Trade receivables	4,238	5,157
Total current assets	\$ 64,529	\$ 42,239
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,148,990	\$ 2,306,475
Total Assets	\$ 2,213,519	\$ 2,348,714
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 3,773	\$ 129
Deferred Revenue	4,799	\$ 4,605
Total current liabilities	\$ 8,573	\$ 4,733.51
Net Assets		
Unrestricted	\$ 55,956	\$ 37,506
Permanently Restricted	2,148,990	2,306,475
Total Net Assets	\$ 2,204,946	\$ 2,343,981
Total Liabilities and Net Assets	\$ 2,213,519	\$ 2,348,714

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended August 31, 2016

	BUDGET	ACTUAL	VARIANCE	%	2015
OPERATING REVENUES					
Facility Income					
Hangars	\$ 93,730	\$ 64,523	\$ (29,207)	68.84%	\$ 62,584
Other Facilities	21,856	14,991	(6,865)	68.59%	15,754
Other Income					
Fuel Flow	18,000	12,205	(5,795)	67.80%	12,891
Other Misc Income		5,848	5,848	0.00%	7,470
Total Operating Revenues	<u>133,586</u>	<u>97,567</u>	<u>(36,019)</u>	<u>73.04%</u>	<u>98,700</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	71,050	47,745	23,305	67.20%	47,509
Office Supplies	355	916	(561)	258.15%	544
Travel, Education, Dues	110	432	(322)	392.68%	-
Total Administrative Expenses	<u>71,515</u>	<u>49,093</u>	<u>22,422</u>	<u>68.65%</u>	<u>48,052</u>
Facility Expenses					
Utilities					
Water	1,200	676	524	56.33%	911
Electric	30,000	18,851	11,149	62.84%	20,668
Sewer	850	474	376	55.73%	642
Gas	25,000	7,704	17,296	30.81%	10,701
Telephone	1,200	2,004	(804)	166.97%	1,385
Garbage/ Recycling	-	1,220	(1,220)	0.00%	-
Building					
Janitorial	3,600	2,400	1,200	66.67%	2,400
Repair and Maintenance Contractual Services	58,000	34,492	23,508	59.47%	46,894
Repair and Maintenance Supplies	1,770	3,737	(1,967)	211.11%	2,894
Janitorial Supplies	1,800	1,316	484	73.11%	1,065
Grounds					
Snow Removal	9,000	7,981	1,019	88.68%	6,163
Mowing and Brushing	1,500	870	630	58.00%	-
Grounds and Grounds Improvement	1,000	710	290	70.95%	282
Fire Protection	1,000	1,351	(351)	135.11%	-
Insurance					
Airport Liability	7,500	5,611	1,889	74.82%	4,922
Other Insurance	8,600	9,016	(416)	104.84%	8,642
Total Facility Expenses	<u>152,020</u>	<u>98,412</u>	<u>53,608</u>	<u>64.74%</u>	<u>107,567</u>
Vehicles and Equipment					
Fuel	4,000	2,158	1,842	53.95%	2,403
Contractual Services	2,000	-	2,000	0.00%	513
Supplies	300	175	125	58.38%	342
Total Vehicles and Equipment	<u>6,300</u>	<u>2,333</u>	<u>3,967</u>	<u>37.03%</u>	<u>3,258</u>
Depreciation	<u>157,000</u>	<u>104,629</u>	<u>52,371</u>	<u>66.64%</u>	<u>104,087</u>
Total Operating Expenses	<u>386,835</u>	<u>254,467</u>	<u>132,368</u>	<u>65.78%</u>	<u>262,964</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(156,900)</u>	<u>(96,349)</u>	<u>61.95%</u>	<u>(164,264)</u>
NONOPERATING REVENUES					
General Property Taxes	80,000	80,000	-	100.00%	80,000
Total NonOperating Revenues	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
CHANGE IN NET ASSETS		(76,900)			(84,264)
CHANGE IN UNRESTRICTED NET ASSETS		27,729			19,823
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 55,956</u>			<u>\$ 37,506</u>

NOTES:

PRIVATE HANGERS; 10 Hangers at 2015 Total Value \$1,119,700; 2015 Taxes \$28,634

**Wausau Downtown Airport
Statement of Cash Flow
Month Ended August 31, 2016**

	2016
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 94,947
Payments to suppliers	(149,350)
Net Cash Provided (Used) by Operating Activities	\$ (54,403)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	25,597
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 60,291
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (156,900)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	104,629
Changes in assets and liabilities:	
Accounts receivable	(822)
Accounts payable	488
Unearned revenue	(1,798)
Net cash provided (used) by operating activities	\$ (54,403)