

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

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 40,275	\$ 18,458
Trade receivables	3,057	2,845
Total current assets	\$ 43,332	\$ 21,303
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,122,833	\$ 2,280,453
Total Assets	\$ 2,166,165	\$ 2,301,756
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 3,145	\$ 298
Deferred Revenue	4,703	\$ 4,605
Total current liabilities	\$ 7,848	\$ 4,902.47
Net Assets		
Unrestricted	\$ 35,483	\$ 16,400
Permanently Restricted	2,122,833	2,280,453
Total Net Assets	\$ 2,158,317	\$ 2,296,854
Total Liabilities and Net Assets	\$ 2,166,165	\$ 2,301,756

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

	BUDGET	ACTUAL	VARIANCE	%	2015
OPERATING REVENUES					
Facility Income					
Hangars	\$ 93,730	\$ 79,676	\$ (14,054)	85.01%	\$ 76,573
Other Facilities	21,856	17,434	(4,422)	79.77%	18,247
Other Income					
Fuel Flow	18,000	15,658	(2,342)	86.99%	16,222
Other Misc Income		6,848	6,848	0.00%	8,676
Total Operating Revenues	<u>133,586</u>	<u>119,615</u>	<u>(13,971)</u>	<u>89.54%</u>	<u>119,717</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	71,050	59,637	11,413	83.94%	58,846
Office Supplies	355	916	(561)	258.15%	729
Travel, Education, Dues	110	432	(322)	392.68%	-
Total Administrative Expenses	<u>71,515</u>	<u>60,986</u>	<u>10,529</u>	<u>85.28%</u>	<u>59,575</u>
Facility Expenses					
Utilities					
Water	1,200	1,034	166	86.13%	911
Electric	30,000	22,813	7,187	76.04%	22,090
Sewer	850	730	120	85.88%	642
Gas	25,000	8,119	16,881	32.47%	10,939
Telephone	1,200	2,566	(1,366)	213.80%	1,873
Garbage/ Recycling	-	1,510	(1,510)	0.00%	-
Building					
Janitorial	3,600	3,000	600	83.33%	3,000
Repair and Maintenance Contractual Services	58,000	55,826	2,174	96.25%	72,020
Repair and Maintenance Supplies	1,770	4,512	(2,742)	254.92%	3,130
Janitorial Supplies	1,800	1,467	333	81.51%	1,220
Grounds					
Snow Removal	9,000	8,443	557	93.81%	7,689
Mowing and Brushing	1,500	870	630	58.00%	-
Grounds and Grounds Improvement	1,000	753	247	75.35%	427
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>127,620</u>	<u>24,400</u>	<u>83.95%</u>	<u>137,504</u>
Vehicles and Equipment					
Fuel	4,000	2,916	1,084	72.89%	2,894
Contractual Services	2,000	542	1,458	27.10%	513
Supplies	300	295	5	98.38%	513
Total Vehicles and Equipment	<u>6,300</u>	<u>3,753</u>	<u>2,547</u>	<u>59.57%</u>	<u>3,920</u>
Depreciation	<u>157,000</u>	<u>130,786</u>	<u>26,214</u>	<u>83.30%</u>	<u>130,109</u>
Total Operating Expenses	<u>386,835</u>	<u>323,145</u>	<u>63,690</u>	<u>83.54%</u>	<u>331,108</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(203,530)</u>	<u>(49,719)</u>	<u>80.37%</u>	<u>(211,391)</u>
NONOPERATING REVENUES					
General Property Taxes	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
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		(123,530)			(131,391)
CHANGE IN UNRESTRICTED NET ASSETS		7,256			(1,283)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 35,483</u>			<u>\$ 16,400</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 October 31, 2016**

	2016
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 118,081
Payments to suppliers	(192,500)
Net Cash Provided (Used) by Operating Activities	\$ (74,419)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	5,581
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 40,275
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (203,530)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	130,786
Changes in assets and liabilities:	
Accounts receivable	360
Accounts payable	(141)
Unearned revenue	(1,894)
Net cash provided (used) by operating activities	\$ (74,419)