

**Wausau Downtown Airport
Statement of Financial Position
Month Ended November 30, 2016**

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 40,206	\$ 5,245
Trade receivables	4,157	2,992
Total current assets	\$ 44,363	\$ 8,237
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,109,755	\$ 2,267,443
Total Assets	\$ 2,154,118	\$ 2,275,680
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 4,897	\$ 696
Deferred Revenue	4,816	\$ 4,348
Total current liabilities	\$ 9,713	\$ 5,044.40
Net Assets		
Unrestricted	\$ 34,650	\$ 3,193
Permanently Restricted	2,109,755	2,267,443
Total Net Assets	\$ 2,144,405	\$ 2,270,635
Total Liabilities and Net Assets	\$ 2,154,118	\$ 2,275,680

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended November 30, 2016

	BUDGET	ACTUAL	VARIANCE	%	2015
OPERATING REVENUES					
Facility Income					
Hangars	\$ 93,730	\$ 87,098	\$ (6,632)	92.92%	\$ 83,513
Other Facilities	21,856	18,761	(3,095)	85.84%	19,247
Other Income					
Fuel Flow	18,000	17,461	(539)	97.01%	18,090
Other Misc Income		7,386	7,386	0.00%	9,301
Total Operating Revenues	<u>133,586</u>	<u>130,706</u>	<u>(2,880)</u>	<u>97.84%</u>	<u>130,151</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	71,050	65,558	5,492	92.27%	64,583
Office Supplies	355	916	(561)	258.15%	793
Travel, Education, Dues	110	432	(322)	392.68%	-
Total Administrative Expenses	<u>71,515</u>	<u>66,906</u>	<u>4,609</u>	<u>93.56%</u>	<u>65,376</u>
Facility Expenses					
Utilities					
Water	1,200	1,368	(168)	114.03%	1,362
Electric	30,000	24,710	5,290	82.37%	25,115
Sewer	850	963	(113)	113.28%	1,022
Gas	25,000	8,552	16,448	34.21%	11,237
Telephone	1,200	2,719	(1,519)	226.58%	2,124
Garbage/ Recycling	-	1,655	(1,655)	0.00%	-
Building					
Janitorial	3,600	3,300	300	91.67%	3,300
Repair and Maintenance Contractual Services	58,000	57,040	960	98.34%	82,355
Repair and Maintenance Supplies	1,770	5,066	(3,296)	286.20%	4,802
Janitorial Supplies	1,800	1,630	170	90.55%	1,460
Grounds					
Snow Removal	9,000	8,443	557	93.81%	8,500
Mowing and Brushing	1,500	870	630	58.00%	-
Grounds and Grounds Improvement	1,000	753	247	75.35%	505
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>133,047</u>	<u>18,973</u>	<u>87.52%</u>	<u>155,345</u>
Vehicles and Equipment					
Fuel	4,000	3,289	711	82.22%	2,894
Contractual Services	2,000	745	1,255	37.25%	513
Supplies	300	295	5	98.38%	513
Total Vehicles and Equipment	<u>6,300</u>	<u>4,329</u>	<u>1,971</u>	<u>68.71%</u>	<u>3,920</u>
Depreciation	<u>157,000</u>	<u>143,864</u>	<u>13,136</u>	<u>91.63%</u>	<u>143,119</u>
Total Operating Expenses	<u>386,835</u>	<u>348,147</u>	<u>38,688</u>	<u>90.00%</u>	<u>367,761</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(217,441)</u>	<u>(35,808)</u>	<u>85.86%</u>	<u>(237,610)</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		(137,441)			(157,610)
CHANGE IN UNRESTRICTED NET ASSETS		6,423			(14,491)
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 34,650</u>			<u>\$ 3,193</u>

NOTES:

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

**Wausau Downtown Airport
Statement of Cash Flow
Month Ended November 30, 2016**

	2016
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 128,184
Payments to suppliers	(202,671)
Net Cash Provided (Used) by Operating Activities	\$ (74,487)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	5,513
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 40,206
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (217,441)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	143,864
Changes in assets and liabilities:	
Accounts receivable	(741)
Accounts payable	1,612
Unearned revenue	(1,781)
Net cash provided (used) by operating activities	\$ (74,487)