

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

Assets	2016	2015
Current Assets:		
Cash and cash equivalents	\$ 16,965	\$ 34,693
Trade receivables	5,314	3,416
Total current assets	\$ 22,279	\$ 38,110
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,102,212	\$ 2,253,619
Total Assets	\$ 2,124,490	\$ 2,291,729
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 2,387	\$ 3,286
Deferred Revenue	6,845	\$ 6,597
Total current liabilities	\$ 9,232	\$ 9,882.63
Net Assets		
Unrestricted	\$ 13,047	\$ 28,227
Permanently Restricted	2,102,212	2,253,619
Total Net Assets	\$ 2,115,258	\$ 2,281,846
Total Liabilities and Net Assets	\$ 2,124,490	\$ 2,291,729

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

	BUDGET	ACTUAL	VARIANCE	%	2015
OPERATING REVENUES					
Facility Income					
Hangars	\$ 93,730	\$ 95,406	\$ 1,676	101.79%	\$ 90,214
Other Facilities	21,856	19,978	(1,878)	91.41%	20,247
Other Income					
Fuel Flow	18,000	19,314	1,314	107.30%	19,556
Other Misc Income		8,727	8,727	0.00%	10,413
Total Operating Revenues	<u>133,586</u>	<u>143,425</u>	<u>9,839</u>	<u>107.37%</u>	<u>140,430</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	71,050	71,749	(699)	100.98%	70,252
Office Supplies	355	916	(561)	258.15%	910
Travel, Education, Dues	110	432	(322)	392.68%	-
Total Administrative Expenses	<u>71,515</u>	<u>73,098</u>	<u>(1,583)</u>	<u>102.21%</u>	<u>71,162</u>
Facility Expenses					
Utilities					
Water	1,200	1,368	(168)	114.03%	1,362
Electric	30,000	27,109	2,891	90.36%	29,743
Sewer	850	963	(113)	113.28%	1,022
Gas	25,000	9,466	15,534	37.86%	13,006
Telephone	1,200	3,023	(1,823)	251.88%	2,625
Garbage/ Recycling	-	1,800	(1,800)	0.00%	-
Building					
Janitorial	3,600	3,600	-	100.00%	3,600
Repair and Maintenance Contractual Services	58,000	74,756	(16,756)	128.89%	89,458
Repair and Maintenance Supplies	1,770	5,721	(3,951)	323.20%	5,382
Janitorial Supplies	1,800	1,711	89	95.07%	1,701
Grounds					
Snow Removal	9,000	11,977	(2,977)	133.08%	10,712
Mowing and Brushing	1,500	2,283	(783)	152.20%	1,859
Grounds and Grounds Improvement	1,000	1,090	(90)	109.01%	662
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>160,845</u>	<u>(8,825)</u>	<u>105.81%</u>	<u>174,698</u>
Vehicles and Equipment					
Fuel	4,000	3,842	158	96.06%	3,143
Contractual Services	2,000	525	1,475	26.24%	513
Supplies	300	295	5	98.38%	525
Total Vehicles and Equipment	<u>6,300</u>	<u>4,662</u>	<u>1,638</u>	<u>74.01%</u>	<u>4,181</u>
Depreciation	<u>157,000</u>	<u>157,018</u>	<u>(18)</u>	<u>100.01%</u>	<u>156,943</u>
Total Operating Expenses	<u>386,835</u>	<u>395,623</u>	<u>(8,788)</u>	<u>102.27%</u>	<u>406,984</u>
OPERATING LOSS	<u>(253,249)</u>	<u>(252,198)</u>	<u>(1,051)</u>	<u>99.58%</u>	<u>(266,554)</u>
NONOPERATING REVENUES					
General Property Taxes	80,000	80,000	-	100.00%	80,000
Capital Contributions	-	5,610	(5,610)		-
Transfer from General Fund	-	-	-		40,155
Total NonOperating Revenues	<u>80,000</u>	<u>85,610</u>	<u>(5,610)</u>	<u>107.01%</u>	<u>120,155</u>
CHANGE IN NET ASSETS		(166,588)			(146,399)
CHANGE IN UNRESTRICTED NET ASSETS		(15,180)			10,544
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>28,227</u>			<u>17,683</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 13,047</u>			<u>\$ 28,227</u>

NOTES:

PRIVATE HANGERS; 10 Hangers at 2016 Total Value \$1,130,900; 2015 Taxes \$28,220

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

	2016
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 141,776
Payments to suppliers	(239,504)
Net Cash Provided (Used) by Operating Activities	\$ (97,728)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 80,000
Net Cash Provided by Noncapital Financing Activities	\$ 80,000
Net Increase (Decrease)	(17,728)
Cash and cash equivalents - beginning of year	34,693
Cash and cash equivalents - end of month	\$ 16,965
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (252,198)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	157,018
Changes in assets and liabilities:	
Accounts receivable	(1,897)
Accounts payable	(899)
Unearned revenue	248
Net cash provided (used) by operating activities	\$ (97,728)