

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended January 31, 2018**

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 78,321	\$ 81,492
Trade receivables	6,564	9,945
Prepaid	15,250	8,705
Total current assets	\$ 100,135	\$ 100,142
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,935,086	\$ 2,089,133
 Total Assets	 \$ 2,035,220	 \$ 2,189,275
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 2,868	\$ 6,170
Deferred Revenue	4,710	\$ 4,435
Total current liabilities	\$ 7,579	\$ 10,604.45
Net Assets		
Unrestricted	\$ 92,556	\$ 89,537
Permanently Restricted	1,935,086	2,089,133
Total Net Assets	\$ 2,027,642	\$ 2,178,670
 Total Liabilities and Net Assets	 \$ 2,035,220	 \$ 2,189,275

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended January 31, 2018**

	BUDGET	ACTUAL	VARIANCE	%	2017
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 98,500	\$ 9,819	\$ (88,681)	9.97%	\$ 9,966
Other Facilities	21,250	6,930	(14,320)	32.61%	5,761
Other Income					
Fuel Flow	15,000	1,199	(13,801)	7.99%	1,374
Other Misc Income	-	1,618	1,618	0.00%	1,700
Total Operating Revenues	<u>134,750</u>	<u>19,567</u>	<u>(115,183)</u>	<u>14.52%</u>	<u>18,801</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	79,000	6,311	72,689	7.99%	6,191
Office Supplies	355	-	355	0.00%	-
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>79,465</u>	<u>6,311</u>	<u>73,154</u>	<u>7.94%</u>	<u>6,191</u>
Facility Expenses					
Utilities					
Water	1,200	314	886	26.15%	387
Electric	31,200	2,731	28,469	8.75%	2,936
Sewer	850	364	486	42.78%	278
Gas	25,000	2,680	22,320	10.72%	2,578
Telephone	2,600	268	2,332	10.30%	253
Garbage/ Recycling	1,800	151	1,649	8.38%	148
Building					
Janitorial Service	3,600	300	3,300	8.33%	300
Repair and Maintenance Contractual Services	90,000	7,329	82,671	8.14%	9,096
Repair and Maintenance Supplies	1,770	24	1,746	1.36%	21
Janitorial Supplies	1,800	85	1,715	4.70%	81
Grounds					
Snow Removal	10,000	-	10,000	0.00%	-
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	3,246	(3,246)	#DIV/0!	3,787
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	505	6,995	6.74%	467
Other Insurance	9,300	791	8,509	8.51%	791
Total Facility Expenses	<u>190,620</u>	<u>18,787</u>	<u>171,833</u>	<u>9.86%</u>	<u>23,198</u>
Vehicles and Equipment					
Fuel	4,000	658	3,342	16.44%	888
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	119	1,682	6.58%	9
Total Vehicles and Equipment	<u>6,300</u>	<u>776</u>	<u>5,524</u>	<u>12.32%</u>	<u>897</u>
Depreciation	<u>157,000</u>	<u>14,407</u>	<u>142,593</u>	<u>9.18%</u>	<u>13,079</u>
Total Operating Expenses	<u>433,385</u>	<u>40,281</u>	<u>393,104</u>	<u>9.29%</u>	<u>43,364</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(20,715)</u>	<u>(277,920)</u>	<u>6.94%</u>	<u>(24,563)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	94,000	94,000	-	100.00%	90,000
Total NonOperating Revenues	<u>94,000</u>	<u>94,000</u>	<u>-</u>	<u>100.00%</u>	<u>90,000</u>
CHANGE IN NET ASSETS	(204,635)	73,285			65,437
CHANGE IN UNRESTRICTED NET ASSETS		87,693			78,515
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>4,863</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 92,556</u>			<u>\$ 89,537</u>

**NOTES:**

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

**Wausau Downtown Airport  
Statement of Cash Flow  
Month Ended January 31, 2018**

	2018
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 12,624
Payments to suppliers	(45,198)
Net Cash Provided (Used) by Operating Activities	\$ (32,574)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	61,426
Cash and cash equivalents - beginning of year	16,895
Cash and cash equivalents - end of month	\$ 78,321
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (20,715)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	14,407
Changes in assets and liabilities:	
Accounts receivable	(309)
Inventories and prepayments	(15,250)
Accounts payable	(4,075)
Unearned revenue	(6,633)
Net cash provided (used) by operating activities	\$ (32,574)