

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended February 28, 2018**

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 74,147	\$ 79,379
Trade receivables	5,589	5,963
Prepaid	14,459	7,913
Total current assets	\$ 94,194	\$ 93,255
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,920,678	\$ 2,076,054
 Total Assets	 \$ 2,014,873	 \$ 2,169,309
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 6,898	\$ 6,738
Deferred Revenue	4,710	\$ 4,986
Total current liabilities	\$ 11,608	\$ 11,723.51
Net Assets		
Unrestricted	\$ 82,586	\$ 81,531
Permanently Restricted	1,920,678	2,076,054
Total Net Assets	\$ 2,003,265	\$ 2,157,585
 Total Liabilities and Net Assets	 \$ 2,014,873	 \$ 2,169,309

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended February 28, 2018**

	BUDGET	ACTUAL	VARIANCE	%	2017
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 98,500	\$ 17,780	\$ (80,720)	18.05%	\$ 17,402
Other Facilities	21,250	8,164	(13,086)	38.42%	6,995
Other Income					
Fuel Flow	15,000	2,264	(12,736)	15.10%	2,488
Other Misc Income	-	1,742	1,742	0.00%	2,722
Total Operating Revenues	<u>134,750</u>	<u>29,950</u>	<u>(104,800)</u>	<u>22.23%</u>	<u>29,607</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	79,000	12,622	66,378	15.98%	12,382
Office Supplies	355	-	355	0.00%	-
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>79,465</u>	<u>12,622</u>	<u>66,843</u>	<u>15.88%</u>	<u>12,382</u>
Facility Expenses					
Utilities					
Water	1,200	314	886	26.15%	387
Electric	31,200	5,131	26,069	16.44%	5,404
Sewer	850	364	486	42.78%	278
Gas	25,000	4,480	20,520	17.92%	4,282
Telephone	2,600	321	2,279	12.36%	507
Garbage/ Recycling	1,800	151	1,649	8.38%	296
Building					
Janitorial Service	3,600	600	3,000	16.67%	600
Repair and Maintenance Contractual Services	90,000	11,417	78,583	12.69%	13,831
Repair and Maintenance Supplies	1,770	629	1,141	35.54%	546
Janitorial Supplies	1,800	415	1,385	23.03%	163
Grounds					
Snow Removal	10,000	-	10,000	0.00%	-
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	6,328	(6,328)	#DIV/0!	4,482
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	1,010	6,490	13.47%	933
Other Insurance	9,300	1,583	7,717	17.02%	1,583
Total Facility Expenses	<u>190,620</u>	<u>32,742</u>	<u>157,878</u>	<u>17.18%</u>	<u>35,365</u>
Vehicles and Equipment					
Fuel	4,000	658	3,342	16.44%	1,138
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	206	1,594	11.42%	213
Total Vehicles and Equipment	<u>6,300</u>	<u>863</u>	<u>5,437</u>	<u>13.70%</u>	<u>1,351</u>
Depreciation	<u>157,000</u>	<u>28,815</u>	<u>128,185</u>	<u>18.35%</u>	<u>26,157</u>
Total Operating Expenses	<u>433,385</u>	<u>75,042</u>	<u>358,343</u>	<u>17.32%</u>	<u>75,255</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(45,092)</u>	<u>(253,543)</u>	<u>15.10%</u>	<u>(45,648)</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)	48,908			44,352
CHANGE IN UNRESTRICTED NET ASSETS		77,723			70,509
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>4,863</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 82,586</u>			<u>\$ 81,531</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 February 28, 2018**

	2018
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 23,983
Payments to suppliers	(60,731)
Net Cash Provided (Used) by Operating Activities	\$ (36,748)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	57,252
Cash and cash equivalents - beginning of year	16,895
Cash and cash equivalents - end of month	\$ 74,147
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (45,092)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	28,815
Changes in assets and liabilities:	
Accounts receivable	665
Inventories and prepayments	(14,459)
Accounts payable	(45)
Unearned revenue	(6,633)
Net cash provided (used) by operating activities	\$ (36,748)