

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

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 59,692	\$ 70,338
Trade receivables	5,250	4,479
Prepaid	13,667	7,122
Total current assets	\$ 78,610	\$ 81,938
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,906,271	\$ 2,062,976
 Total Assets	 \$ 1,984,881	 \$ 2,144,914
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 6,131	\$ 2,825
Deferred Revenue	5,066	\$ 4,710
Total current liabilities	\$ 11,197	\$ 7,535.06
 Net Assets		
Unrestricted	\$ 67,413	\$ 74,403
Permanently Restricted	1,906,271	2,062,976
Total Net Assets	\$ 1,973,684	\$ 2,137,379
 Total Liabilities and Net Assets	 \$ 1,984,881	 \$ 2,144,914

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

	BUDGET	ACTUAL	VARIANCE	%	2017
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 98,500	\$ 24,990	\$ (73,510)	25.37%	\$ 25,511
Other Facilities	21,250	8,822	(12,428)	41.51%	8,269
Other Income					
Fuel Flow	15,000	3,437	(11,563)	22.92%	3,651
Other Misc Income	-	3,770	3,770	0.00%	3,600
Total Operating Revenues	<u>134,750</u>	<u>41,019</u>	<u>(93,731)</u>	<u>30.44%</u>	<u>41,031</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	79,000	19,447	59,553	24.62%	18,572
Office Supplies	355	-	355	0.00%	-
Travel, Education, Dues	110	125	(15)	113.64%	-
Total Administrative Expenses	<u>79,465</u>	<u>19,572</u>	<u>59,893</u>	<u>24.63%</u>	<u>18,572</u>
Facility Expenses					
Utilities					
Water	1,200	314	886	26.15%	387
Electric	31,200	7,436	23,764	23.83%	7,897
Sewer	850	364	486	42.78%	278
Gas	25,000	6,498	18,502	25.99%	5,492
Telephone	2,600	697	1,903	26.80%	769
Garbage/ Recycling	1,800	453	1,347	25.14%	444
Building					
Janitorial Service	3,600	900	2,700	25.00%	900
Repair and Maintenance Contractual Services	90,000	20,072	69,928	22.30%	18,586
Repair and Maintenance Supplies	1,770	2,564	(794)	144.87%	1,110
Janitorial Supplies	1,800	584	1,216	32.44%	244
Grounds					
Snow Removal	10,000	-	10,000	0.00%	-
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	7,546	(7,546)	#DIV/0!	5,319
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	1,516	5,984	20.21%	1,400
Other Insurance	9,300	2,374	6,926	25.53%	2,374
Total Facility Expenses	<u>190,620</u>	<u>51,315</u>	<u>139,305</u>	<u>26.92%</u>	<u>47,273</u>
Vehicles and Equipment					
Fuel	4,000	1,377	2,623	34.42%	1,287
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	206	1,594	11.42%	518
Total Vehicles and Equipment	<u>6,300</u>	<u>1,582</u>	<u>4,718</u>	<u>25.11%</u>	<u>1,805</u>
Depreciation	<u>157,000</u>	<u>43,222</u>	<u>113,778</u>	<u>27.53%</u>	<u>39,236</u>
Total Operating Expenses	<u>433,385</u>	<u>115,692</u>	<u>317,693</u>	<u>26.69%</u>	<u>106,885</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(74,673)</u>	<u>(223,962)</u>	<u>25.00%</u>	<u>(65,854)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	<u>94,000</u>	<u>94,000</u>	<u>-</u>	<u>100.00%</u>	<u>90,000</u>
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)	19,327			24,146
CHANGE IN UNRESTRICTED NET ASSETS		62,549			63,381
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>4,863</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 67,413</u>			<u>\$ 74,403</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 March 31, 2018**

	2018
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 35,746
Payments to suppliers	(86,949)
Net Cash Provided (Used) by Operating Activities	\$ (51,203)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	42,797
Cash and cash equivalents - beginning of year	16,895
Cash and cash equivalents - end of month	\$ 59,692
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (74,673)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	43,222
Changes in assets and liabilities:	
Accounts receivable	1,004
Inventories and prepayments	(13,667)
Accounts payable	(812)
Unearned revenue	(6,277)
Net cash provided (used) by operating activities	\$ (51,203)