

**Wausau Downtown Airport
Statement of Financial Position
Month Ended April 30, 2018**

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 31,997	\$ 66,556
Trade receivables	3,639	4,649
Prepaid	12,876	6,331
Total current assets	\$ 48,512	\$ 77,536
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,891,864	\$ 2,049,897
 Total Assets	 \$ 1,940,375	 \$ 2,127,433
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 6,376	\$ 4,119
Deferred Revenue	4,795	\$ 4,710
Total current liabilities	\$ 11,171	\$ 8,829.65
Net Assets		
Unrestricted	\$ 37,341	\$ 68,706
Permanently Restricted	1,891,864	2,049,897
Total Net Assets	\$ 1,929,204	\$ 2,118,604
 Total Liabilities and Net Assets	 \$ 1,940,375	 \$ 2,127,433

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended April 30, 2018

	BUDGET	ACTUAL	VARIANCE	%	2017
OPERATING REVENUES					
Facility Income					
Hangars	\$ 98,500	\$ 33,007	\$ (65,493)	33.51%	\$ 33,397
Other Facilities	21,250	9,932	(11,318)	46.74%	9,512
Other Income					
Fuel Flow	15,000	5,019	(9,981)	33.46%	4,936
Other Misc Income	-	4,824	4,824	0.00%	4,330
Total Operating Revenues	<u>134,750</u>	<u>52,783</u>	<u>(81,967)</u>	<u>39.17%</u>	<u>52,176</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	79,000	25,759	53,241	32.61%	24,763
Office Supplies	355	-	355	0.00%	-
Travel, Education, Dues	110	125	(15)	113.64%	-
Total Administrative Expenses	<u>79,465</u>	<u>25,884</u>	<u>53,581</u>	<u>32.57%</u>	<u>24,763</u>
Facility Expenses					
Utilities					
Water	1,200	314	886	26.15%	762
Electric	31,200	9,773	21,427	31.32%	10,223
Sewer	850	364	486	42.78%	560
Gas	25,000	7,717	17,283	30.87%	6,410
Telephone	2,600	912	1,688	35.07%	1,695
Garbage/ Recycling	1,800	453	1,347	25.14%	592
Building					
Janitorial Service	3,600	1,200	2,400	33.33%	1,200
Repair and Maintenance Contractual Services	90,000	33,106	56,894	36.78%	21,656
Repair and Maintenance Supplies	1,770	3,319	(1,549)	187.51%	1,474
Janitorial Supplies	1,800	671	1,129	37.30%	325
Grounds					
Snow Removal	10,000	-	10,000	0.00%	-
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	12,593	(12,593)	#DIV/0!	5,921
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	2,021	5,479	26.94%	1,867
Other Insurance	9,300	3,165	6,135	34.04%	3,165
Total Facility Expenses	<u>190,620</u>	<u>75,607</u>	<u>115,013</u>	<u>39.66%</u>	<u>57,924</u>
Vehicles and Equipment					
Fuel	4,000	2,366	1,634	59.15%	1,287
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	1,090	710	60.58%	518
Total Vehicles and Equipment	<u>6,300</u>	<u>3,457</u>	<u>2,843</u>	<u>54.87%</u>	<u>1,805</u>
Depreciation	<u>157,000</u>	<u>57,630</u>	<u>99,370</u>	<u>36.71%</u>	<u>52,314</u>
Total Operating Expenses	<u>433,385</u>	<u>162,578</u>	<u>270,807</u>	<u>37.51%</u>	<u>136,806</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(109,795)</u>	<u>(188,840)</u>	<u>36.77%</u>	<u>(84,630)</u>
NONOPERATING REVENUES					
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)	(15,795)			5,370
CHANGE IN UNRESTRICTED NET ASSETS		41,834			57,685
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(4,494)</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 37,341</u>			<u>\$ 68,706</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 April 30, 2018**

	2018
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 48,986
Payments to suppliers	(119,032)
Net Cash Provided (Used) by Operating Activities	\$ (70,046)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	23,954
Cash and cash equivalents - beginning of year	8,043
Cash and cash equivalents - end of month	\$ 31,997
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (109,795)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	57,630
Changes in assets and liabilities:	
Accounts receivable	2,751
Inventories and prepayments	(12,876)
Accounts payable	(1,208)
Unearned revenue	(6,548)
Net cash provided (used) by operating activities	\$ (70,046)