

**Wausau Downtown Airport
Statement of Financial Position
Month Ended January 31, 2017**

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 83,414	\$ 92,871
Trade receivables	10,048	5,479
Prepaid	8,705	13,408
Total current assets	\$ 102,167	\$ 111,758
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,089,133	\$ 2,240,608
Total Assets	\$ 2,191,300	\$ 2,352,366
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 4,708	\$ 3,209
Deferred Revenue	4,435	\$ 4,462
Total current liabilities	\$ 9,143	\$ 7,671.11
Net Assets		
Unrestricted	\$ 93,023	\$ 104,087
Permanently Restricted	2,089,133	2,240,608
Total Net Assets	\$ 2,182,156	\$ 2,344,695
Total Liabilities and Net Assets	\$ 2,191,300	\$ 2,352,366

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended January 31, 2017

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 9,966	\$ (86,576)	10.32%	\$ 9,352
Other Facilities	22,567	5,761	(16,806)	25.53%	6,344
Other Income					
Fuel Flow	19,000	1,374	(17,626)	7.23%	1,006
Other Misc Income	10,000	1,700	(8,300)	17.00%	1,277
Total Operating Revenues	<u>148,109</u>	<u>18,801</u>	<u>(129,308)</u>	<u>12.69%</u>	<u>17,980</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	6,191	71,089	8.01%	5,789
Office Supplies	355	-	355	0.00%	497
Travel, Education, Dues	110	-	110	0.00%	-
Total Administrative Expenses	<u>77,745</u>	<u>6,191</u>	<u>71,554</u>	<u>7.96%</u>	<u>6,287</u>
Facility Expenses					
Utilities					
Water	1,200	387	813	32.28%	-
Electric	31,200	2,936	28,264	9.41%	2,839
Sewer	850	278	572	32.72%	-
Gas	25,000	2,578	22,422	10.31%	2,064
Telephone	2,600	253	2,347	9.72%	251
Garbage/ Recycling	1,800	145	1,655	8.06%	125
Building					
Janitorial	3,600	300	3,300	8.33%	300
Repair and Maintenance Contractual Services	90,000	9,096	80,904	10.11%	4,618
Repair and Maintenance Supplies	1,770	21	1,749	1.21%	303
Janitorial Supplies	1,800	81	1,719	4.52%	76
Grounds					
Snow Removal	18,000	3,787	14,213	21.04%	2,032
Mowing and Brushing	1,500	-	1,500	0.00%	-
Grounds and Grounds Improvement	-	-	-	#DIV/0!	-
Fire Protection	1,500	2,074	(574)	138.25%	1,215
Insurance					
Airport Liability	7,500	468	7,032	6.23%	468
Other Insurance	9,300	791	8,509	8.51%	751
Total Facility Expenses	<u>197,620</u>	<u>23,196</u>	<u>174,424</u>	<u>11.74%</u>	<u>15,042</u>
Vehicles and Equipment					
Fuel	4,000	888	3,112	22.19%	792
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	9	1,791	0.51%	-
Total Vehicles and Equipment	<u>6,300</u>	<u>897</u>	<u>5,403</u>	<u>14.24%</u>	<u>792</u>
Depreciation	<u>157,000</u>	<u>13,079</u>	<u>143,921</u>	<u>8.33%</u>	<u>13,011</u>
Total Operating Expenses	<u>438,665</u>	<u>43,362</u>	<u>395,303</u>	<u>9.89%</u>	<u>35,131</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(24,561)</u>	<u>(265,995)</u>	<u>8.45%</u>	<u>(17,151)</u>
NONOPERATING REVENUES					
General Property Taxes	90,000	90,000	-	100.00%	80,000
Total NonOperating Revenues	<u>90,000</u>	<u>90,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
CHANGE IN NET ASSETS	(200,556)	65,439			62,849
CHANGE IN UNRESTRICTED NET ASSETS		78,517			75,860
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>14,506</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 93,023</u>			<u>\$ 104,087</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, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 2,998
Payments to suppliers	(26,549)
Net Cash Provided (Used) by Operating Activities	\$ (23,550)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	66,450
Cash and cash equivalents - beginning of year	16,965
Cash and cash equivalents - end of month	\$ 83,414
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (24,561)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	13,079
Changes in assets and liabilities:	
Accounts receivable	(4,688)
Inventories and prepayments	(8,705)
Accounts payable	3,735
Unearned revenue	(2,411)
Net cash provided (used) by operating activities	\$ (23,550)