

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended February 28, 2017**

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 82,038	\$ 89,955
Trade receivables	5,583	5,288
Prepaid	7,913	12,189
Total current assets	\$ 95,534	\$ 107,433
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,076,054	\$ 2,227,597
Total Assets	\$ 2,171,589	\$ 2,335,030
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 4,528	\$ 4,997
Deferred Revenue	4,986	\$ 4,710
Total current liabilities	\$ 9,514	\$ 9,707.73
Net Assets		
Unrestricted	\$ 86,021	\$ 97,725
Permanently Restricted	2,076,054	2,227,597
Total Net Assets	\$ 2,162,075	\$ 2,325,323
Total Liabilities and Net Assets	\$ 2,171,589	\$ 2,335,030

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended February 28, 2017**

	BUDGET	ACTUAL	VARIANCE	%	2016
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 96,542	\$ 17,402	\$ (79,140)	18.02%	\$ 17,459
Other Facilities	22,567	6,995	(15,572)	31.00%	7,621
Other Income					
Fuel Flow	19,000	2,488	(16,512)	13.09%	2,208
Other Misc Income	10,000	1,810	(8,190)	18.10%	2,325
Total Operating Revenues	<u>148,109</u>	<u>28,695</u>	<u>(119,414)</u>	<u>19.37%</u>	<u>29,613</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	77,280	12,382	64,898	16.02%	11,459
Office Supplies	355	-	355	0.00%	658
Travel, Education, Dues	110	-	110	0.00%	100
Total Administrative Expenses	<u>77,745</u>	<u>12,382</u>	<u>65,363</u>	<u>15.93%</u>	<u>12,217</u>
Facility Expenses					
Utilities					
Water	1,200	387	813	32.28%	360
Electric	31,200	5,223	25,977	16.74%	5,089
Sewer	850	278	572	32.72%	264
Gas	25,000	4,282	20,718	17.13%	4,459
Telephone	2,600	504	2,096	19.40%	501
Garbage/ Recycling	1,800	290	1,510	16.11%	350
Building					
Janitorial	3,600	600	3,000	16.67%	600
Repair and Maintenance Contractual Services	90,000	12,899	77,101	14.33%	7,173
Repair and Maintenance Supplies	1,770	202	1,568	11.43%	360
Janitorial Supplies	1,800	163	1,637	9.04%	151
Grounds					
Snow Removal	18,000	4,482	13,518	24.90%	3,753
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	935	6,565	12.47%	935
Other Insurance	9,300	1,583	7,717	17.02%	1,503
Total Facility Expenses	<u>197,620</u>	<u>33,902</u>	<u>163,718</u>	<u>17.16%</u>	<u>26,712</u>
Vehicles and Equipment					
Fuel	4,000	888	3,112	22.19%	1,185
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>1,185</u>
Depreciation	<u>157,000</u>	<u>26,157</u>	<u>130,843</u>	<u>16.66%</u>	<u>26,022</u>
Total Operating Expenses	<u>438,665</u>	<u>73,338</u>	<u>365,327</u>	<u>16.72%</u>	<u>66,136</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(44,643)</u>	<u>(245,913)</u>	<u>15.36%</u>	<u>(36,524)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	<u>90,000</u>	<u>90,000</u>	<u>-</u>	<u>100.00%</u>	<u>80,000</u>
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)	45,357			43,476
CHANGE IN UNRESTRICTED NET ASSETS		71,514			69,498
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>14,506</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 86,021</u>			<u>\$ 97,725</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, 2017**

	2017
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 18,699
Payments to suppliers	(43,626)
Net Cash Provided (Used) by Operating Activities	\$ (24,927)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	65,073
Cash and cash equivalents - beginning of year	16,965
Cash and cash equivalents - end of month	\$ 82,038
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (44,643)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	26,157
Changes in assets and liabilities:	
Accounts receivable	(223)
Inventories and prepayments	(7,913)
Accounts payable	3,555
Unearned revenue	(1,860)
Net cash provided (used) by operating activities	\$ (24,927)