

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 72,402	\$ 84,011
Trade receivables	4,172	3,823
Prepaid	7,122	10,970
Total current assets	\$ 83,696	\$ 98,805
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,062,976	\$ 2,214,586
Total Assets	\$ 2,146,672	\$ 2,313,391
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 2,053	\$ 1,366
Deferred Revenue	4,710	\$ 4,709
Total current liabilities	\$ 6,764	\$ 6,075.29
Net Assets		
Unrestricted	\$ 76,932	\$ 92,729
Permanently Restricted	2,062,976	2,214,586
Total Net Assets	\$ 2,139,908	\$ 2,307,316
Total Liabilities and Net Assets	\$ 2,146,672	\$ 2,313,391

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 25,511	\$ (71,031)	26.42%	\$ 24,910
Other Facilities	22,567	8,269	(14,298)	36.64%	8,838
Other Income					
Fuel Flow	19,000	3,651	(15,349)	19.21%	3,671
Other Misc Income	10,000	2,847	(7,153)	28.47%	3,166
Total Operating Revenues	<u>148,109</u>	<u>40,277</u>	<u>(107,832)</u>	<u>27.19%</u>	<u>40,584</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	18,572	58,708	24.03%	17,127
Office Supplies	355	-	355	0.00%	713
Travel, Education, Dues	110	-	110	0.00%	100
Total Administrative Expenses	<u>77,745</u>	<u>18,572</u>	<u>59,173</u>	<u>23.89%</u>	<u>17,940</u>
Facility Expenses					
Utilities					
Water	1,200	387	813	32.28%	360
Electric	31,200	7,734	23,466	24.79%	7,573
Sewer	850	278	572	32.72%	264
Gas	25,000	5,492	19,508	21.97%	5,686
Telephone	2,600	766	1,834	29.46%	750
Garbage/ Recycling	1,800	442	1,358	24.54%	495
Building					
Janitorial	3,600	900	2,700	25.00%	900
Repair and Maintenance Contractual Services	90,000	18,351	71,649	20.39%	9,713
Repair and Maintenance Supplies	1,770	789	981	44.56%	928
Janitorial Supplies	1,800	163	1,637	9.04%	310
Grounds					
Snow Removal	18,000	5,319	12,681	29.55%	5,040
Mowing and Brushing	1,500	-	1,500	0.00%	-
Fire Protection	1,500	2,074	(574)	138.25%	1,215
Insurance					
Airport Liability	7,500	1,400	6,100	18.67%	1,403
Other Insurance	9,300	2,374	6,926	25.53%	2,254
Total Facility Expenses	<u>197,620</u>	<u>46,468</u>	<u>151,152</u>	<u>23.51%</u>	<u>36,893</u>
Vehicles and Equipment					
Fuel	4,000	1,138	2,862	28.46%	1,185
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	213	1,587	11.82%	64
Total Vehicles and Equipment	<u>6,300</u>	<u>1,351</u>	<u>4,949</u>	<u>21.45%</u>	<u>1,249</u>
Depreciation	<u>157,000</u>	<u>39,236</u>	<u>117,764</u>	<u>24.99%</u>	<u>39,033</u>
Total Operating Expenses	<u>438,665</u>	<u>105,627</u>	<u>333,038</u>	<u>24.08%</u>	<u>95,114</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(65,350)</u>	<u>(225,206)</u>	<u>22.49%</u>	<u>(54,530)</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)	24,650			25,470
CHANGE IN UNRESTRICTED NET ASSETS		63,885			64,502
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>13,047</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 76,932</u>			<u>\$ 92,729</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, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 31,917
Payments to suppliers	(66,725)
Net Cash Provided (Used) by Operating Activities	\$ (34,808)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	55,192
Cash and cash equivalents - beginning of year	17,210
Cash and cash equivalents - end of month	\$ 72,402
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (65,350)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	39,236
Changes in assets and liabilities:	
Accounts receivable	896
Inventories and prepayments	(7,122)
Accounts payable	(333)
Unearned revenue	(2,135)
Net cash provided (used) by operating activities	\$ (34,808)