

**Wausau Downtown Airport
Statement of Financial Position
Month Ended April 30, 2017**

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 68,331	\$ 80,779
Trade receivables	4,191	3,941
Prepaid	6,331	9,752
Total current assets	\$ 78,853	\$ 94,472
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,049,897	\$ 2,201,576
Total Assets	\$ 2,128,750	\$ 2,296,047
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 2,015	\$ 1,043
Deferred Revenue	4,710	\$ 4,581
Total current liabilities	\$ 6,726	\$ 5,623.64
Net Assets		
Unrestricted	\$ 72,127	\$ 88,848
Permanently Restricted	2,049,897	2,201,576
Total Net Assets	\$ 2,122,025	\$ 2,290,424
Total Liabilities and Net Assets	\$ 2,128,750	\$ 2,296,047

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended April 30, 2017

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 33,397	\$ (63,145)	34.59%	\$ 32,349
Other Facilities	22,567	9,512	(13,055)	42.15%	10,074
Other Income					
Fuel Flow	19,000	4,936	(14,064)	25.98%	5,178
Other Misc Income	10,000	3,701	(6,299)	37.01%	3,987
Total Operating Revenues	<u>148,109</u>	<u>51,546</u>	<u>(96,563)</u>	<u>34.80%</u>	<u>51,589</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	24,763	52,517	32.04%	22,796
Office Supplies	355	-	355	0.00%	789
Travel, Education, Dues	110	-	110	0.00%	100
Total Administrative Expenses	<u>77,745</u>	<u>24,763</u>	<u>52,982</u>	<u>31.85%</u>	<u>23,685</u>
Facility Expenses					
Utilities					
Water	1,200	387	813	32.28%	360
Electric	31,200	10,100	21,100	32.37%	10,070
Sewer	850	278	572	32.72%	264
Gas	25,000	6,410	18,590	25.64%	6,960
Telephone	2,600	1,738	862	66.85%	1,000
Garbage/ Recycling	1,800	592	1,208	32.87%	640
Building					
Janitorial	3,600	1,200	2,400	33.33%	1,200
Repair and Maintenance Contractual Services	90,000	20,366	69,634	22.63%	12,381
Repair and Maintenance Supplies	1,770	1,474	297	83.25%	1,263
Janitorial Supplies	1,800	325	1,475	18.08%	386
Grounds					
Snow Removal	18,000	5,921	12,079	32.89%	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	1,867	5,633	24.89%	1,870
Other Insurance	9,300	3,165	6,135	34.04%	3,005
Total Facility Expenses	<u>197,620</u>	<u>55,898</u>	<u>141,722</u>	<u>28.29%</u>	<u>45,654</u>
Vehicles and Equipment					
Fuel	4,000	1,287	2,713	32.18%	1,454
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	518	1,282	28.75%	175
Total Vehicles and Equipment	<u>6,300</u>	<u>1,805</u>	<u>4,495</u>	<u>28.64%</u>	<u>1,630</u>
Depreciation	<u>157,000</u>	<u>52,314</u>	<u>104,686</u>	<u>33.32%</u>	<u>52,043</u>
Total Operating Expenses	<u>438,665</u>	<u>134,780</u>	<u>303,885</u>	<u>30.72%</u>	<u>123,012</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(83,233)</u>	<u>(207,323)</u>	<u>28.65%</u>	<u>(71,423)</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)	6,767			8,577
CHANGE IN UNRESTRICTED NET ASSETS		59,081			60,621
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>13,047</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 72,127</u>			<u>\$ 88,848</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, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 43,958
Payments to suppliers	(82,836)
Net Cash Provided (Used) by Operating Activities	\$ (38,879)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	51,121
Cash and cash equivalents - beginning of year	17,210
Cash and cash equivalents - end of month	\$ 68,331
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (83,233)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	52,314
Changes in assets and liabilities:	
Accounts receivable	877
Inventories and prepayments	(6,331)
Accounts payable	(371)
Unearned revenue	(2,135)
Net cash provided (used) by operating activities	\$ (38,879)