

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 59,112	\$ 78,711
Trade receivables	4,477	5,314
Prepaid	5,539	8,533
Total current assets	\$ 69,128	\$ 92,558
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,036,819	\$ 2,188,497
Total Assets	\$ 2,105,947	\$ 2,281,055
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 2,979	\$ 3,944
Deferred Revenue	4,710	\$ 4,881
Total current liabilities	\$ 7,689	\$ 8,825.01
Net Assets		
Unrestricted	\$ 61,439	\$ 83,733
Permanently Restricted	2,036,819	2,188,497
Total Net Assets	\$ 2,098,258	\$ 2,272,230
Total Liabilities and Net Assets	\$ 2,105,947	\$ 2,281,055

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 41,000	\$ (55,542)	42.47%	\$ 39,691
Other Facilities	22,567	10,796	(11,771)	47.84%	11,301
Other Income					
Fuel Flow	19,000	6,393	(12,607)	33.65%	6,970
Other Misc Income	10,000	4,340	(5,660)	43.40%	5,124
Total Operating Revenues	<u>148,109</u>	<u>62,529</u>	<u>(85,580)</u>	<u>42.22%</u>	<u>63,085</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	30,953	46,327	40.05%	28,465
Office Supplies	355	-	355	0.00%	861
Travel, Education, Dues	110	-	110	0.00%	432
Total Administrative Expenses	<u>77,745</u>	<u>30,953</u>	<u>46,792</u>	<u>39.81%</u>	<u>29,758</u>
Facility Expenses					
Utilities					
Water	1,200	762	438	63.50%	676
Electric	31,200	12,247	18,953	39.25%	11,997
Sewer	850	560	290	65.92%	474
Gas	25,000	6,806	18,194	27.23%	7,251
Telephone	2,600	1,953	647	75.13%	1,250
Garbage/ Recycling	1,800	742	1,058	41.20%	785
Building					
Janitorial	3,600	1,500	2,100	41.67%	1,500
Repair and Maintenance Contractual Services	90,000	28,201	61,799	31.33%	15,756
Repair and Maintenance Supplies	1,770	1,514	256	85.52%	1,867
Janitorial Supplies	1,800	407	1,393	22.60%	662
Grounds					
Snow Removal	18,000	6,030	11,970	33.50%	5,794
Mowing and Brushing	1,500	-	1,500	0.00%	870
Fire Protection	1,500	2,074	(574)	138.25%	1,215
Insurance					
Airport Liability	7,500	2,333	5,167	31.11%	2,338
Other Insurance	9,300	3,957	5,343	42.54%	3,757
Total Facility Expenses	<u>197,620</u>	<u>69,086</u>	<u>128,534</u>	<u>34.96%</u>	<u>56,191</u>
Vehicles and Equipment					
Fuel	4,000	1,287	2,713	32.18%	1,454
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	786	1,014	43.68%	175
Total Vehicles and Equipment	<u>6,300</u>	<u>2,073</u>	<u>4,227</u>	<u>32.91%</u>	<u>1,630</u>
Depreciation	<u>157,000</u>	<u>65,393</u>	<u>91,607</u>	<u>41.65%</u>	<u>65,122</u>
Total Operating Expenses	<u>438,665</u>	<u>167,505</u>	<u>271,160</u>	<u>38.19%</u>	<u>152,701</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(104,976)</u>	<u>(185,580)</u>	<u>36.13%</u>	<u>(89,616)</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)	(14,976)			(9,616)
CHANGE IN UNRESTRICTED NET ASSETS		50,417			55,506
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>11,022</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 61,439</u>			<u>\$ 83,733</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 May 31, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 55,589
Payments to suppliers	(102,273)
Net Cash Provided (Used) by Operating Activities	\$ (46,684)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	43,316
Cash and cash equivalents - beginning of year	15,796
Cash and cash equivalents - end of month	\$ 59,112
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (104,976)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	65,393
Changes in assets and liabilities:	
Accounts receivable	734
Inventories and prepayments	(5,539)
Accounts payable	(160)
Unearned revenue	(2,135)
Net cash provided (used) by operating activities	\$ (46,684)