

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 55,177	\$ 77,681
Trade receivables	4,538	4,501
Prepaid	4,748	7,314
Total current assets	\$ 64,463	\$ 89,496
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,023,740	\$ 2,175,418
Total Assets	\$ 2,088,203	\$ 2,264,914
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 11,045	\$ 1,491
Deferred Revenue	6,801	\$ 6,756
Total current liabilities	\$ 17,846	\$ 8,247.72
Net Assets		
Unrestricted	\$ 46,617	\$ 81,248
Permanently Restricted	2,023,740	2,175,418
Total Net Assets	\$ 2,070,357	\$ 2,256,666
Total Liabilities and Net Assets	\$ 2,088,203	\$ 2,264,914

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 48,699	\$ (47,843)	50.44%	\$ 47,727
Other Facilities	22,567	12,637	(9,930)	56.00%	12,528
Other Income					
Fuel Flow	19,000	7,693	(11,307)	40.49%	8,528
Other Misc Income	10,000	4,890	(5,110)	48.90%	5,754
Total Operating Revenues	<u>148,109</u>	<u>73,919</u>	<u>(74,190)</u>	<u>49.91%</u>	<u>74,537</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	37,144	40,136	48.06%	34,133
Office Supplies	355	-	355	0.00%	916
Travel, Education, Dues	110	-	110	0.00%	432
Total Administrative Expenses	<u>77,745</u>	<u>37,144</u>	<u>40,601</u>	<u>47.78%</u>	<u>35,482</u>
Facility Expenses					
Utilities					
Water	1,200	762	438	63.50%	676
Electric	31,200	14,443	16,757	46.29%	14,182
Sewer	850	560	290	65.92%	474
Gas	25,000	6,973	18,027	27.89%	7,440
Telephone	2,600	2,223	377	85.51%	1,500
Garbage/ Recycling	1,800	890	911	49.42%	930
Building					
Janitorial	3,600	1,800	1,800	50.00%	1,800
Repair and Maintenance Contractual Services	90,000	35,530	54,470	39.48%	17,590
Repair and Maintenance Supplies	1,770	2,446	(676)	138.21%	2,680
Janitorial Supplies	1,800	524	1,276	29.12%	1,197
Grounds					
Snow Removal	18,000	13,320	4,680	74.00%	5,801
Mowing and Brushing	1,500	-	1,500	0.00%	870
Fire Protection	1,500	2,074	(574)	138.25%	1,351
Insurance					
Airport Liability	7,500	2,800	4,700	37.33%	2,806
Other Insurance	9,300	4,748	4,552	51.05%	4,508
Total Facility Expenses	<u>197,620</u>	<u>89,093</u>	<u>108,527</u>	<u>45.08%</u>	<u>63,805</u>
Vehicles and Equipment					
Fuel	4,000	1,287	2,713	32.18%	2,054
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	800	1,000	44.45%	175
Total Vehicles and Equipment	<u>6,300</u>	<u>2,087</u>	<u>4,213</u>	<u>33.13%</u>	<u>2,230</u>
Depreciation	<u>157,000</u>	<u>78,472</u>	<u>78,528</u>	<u>49.98%</u>	<u>78,201</u>
Total Operating Expenses	<u>438,665</u>	<u>206,795</u>	<u>231,870</u>	<u>47.14%</u>	<u>179,717</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(132,877)</u>	<u>(157,679)</u>	<u>45.73%</u>	<u>(105,180)</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)	(42,877)			(25,180)
CHANGE IN UNRESTRICTED NET ASSETS		35,595			53,021
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>11,022</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 46,617</u>			<u>\$ 81,248</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 June 30, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 69,800
Payments to suppliers	(120,418)
Net Cash Provided (Used) by Operating Activities	\$ (50,618)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	39,382
Cash and cash equivalents - beginning of year	15,796
Cash and cash equivalents - end of month	\$ 55,177
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (132,877)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	78,472
Changes in assets and liabilities:	
Accounts receivable	673
Inventories and prepayments	(4,748)
Accounts payable	7,906
Unearned revenue	(44)
Net cash provided (used) by operating activities	\$ (50,618)