

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 43,964	\$ 67,225
Trade receivables	4,165	5,144
Prepaid	3,957	6,095
Total current assets	\$ 52,085	\$ 78,464
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 2,010,661	\$ 2,162,069
Total Assets	\$ 2,062,747	\$ 2,240,533
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 4,384	\$ 7,779
Deferred Revenue	4,492	\$ 4,621
Total current liabilities	\$ 8,875	\$ 12,400.09
Net Assets		
Unrestricted	\$ 43,210	\$ 66,063
Permanently Restricted	2,010,661	2,162,069
Total Net Assets	\$ 2,053,872	\$ 2,228,132
Total Liabilities and Net Assets	\$ 2,062,747	\$ 2,240,533

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 58,166	\$ (38,376)	60.25%	\$ 57,181
Other Facilities	22,567	13,871	(8,696)	61.46%	13,744
Other Income					
Fuel Flow	19,000	9,084	(9,916)	47.81%	10,328
Other Misc Income	10,000	5,571	(4,429)	55.71%	6,510
Total Operating Revenues	<u>148,109</u>	<u>86,691</u>	<u>(61,418)</u>	<u>58.53%</u>	<u>87,762</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	43,334	33,946	56.07%	39,804
Office Supplies	355	-	355	0.00%	916
Travel, Education, Dues	110	-	110	0.00%	432
Total Administrative Expenses	<u>77,745</u>	<u>43,334</u>	<u>34,411</u>	<u>55.74%</u>	<u>41,152</u>
Facility Expenses					
Utilities					
Water	1,200	762	438	63.50%	676
Electric	31,200	14,443	16,757	46.29%	16,768
Sewer	850	560	290	65.92%	474
Gas	25,000	6,973	18,027	27.89%	7,600
Telephone	2,600	2,382	218	91.62%	1,752
Garbage/ Recycling	1,800	1,037	763	57.63%	1,075
Building					
Janitorial	3,600	2,100	1,500	58.33%	2,100
Repair and Maintenance Contractual Services	90,000	41,627	48,373	46.25%	32,514
Repair and Maintenance Supplies	1,770	3,737	(1,967)	211.10%	2,950
Janitorial Supplies	1,800	605	1,195	33.64%	1,240
Grounds					
Snow Removal	18,000	13,518	4,482	75.10%	8,537
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	3,267	4,233	43.56%	3,273
Other Insurance	9,300	5,539	3,761	59.56%	5,259
Total Facility Expenses	<u>197,620</u>	<u>98,624</u>	<u>98,996</u>	<u>49.91%</u>	<u>86,440</u>
Vehicles and Equipment					
Fuel	4,000	1,672	2,328	41.81%	2,158
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	873	927	48.50%	175
Total Vehicles and Equipment	<u>6,300</u>	<u>2,545</u>	<u>3,755</u>	<u>40.40%</u>	<u>2,333</u>
Depreciation	<u>157,000</u>	<u>91,550</u>	<u>65,450</u>	<u>58.31%</u>	<u>91,550</u>
Total Operating Expenses	<u>438,665</u>	<u>236,053</u>	<u>202,612</u>	<u>53.81%</u>	<u>221,476</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(149,362)</u>	<u>(141,194)</u>	<u>51.41%</u>	<u>(133,714)</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)	(59,362)			(53,714)
CHANGE IN UNRESTRICTED NET ASSETS		32,188			37,836
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>11,022</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 43,210</u>			<u>\$ 66,063</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 July 31, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 81,427
Payments to suppliers	(143,259)
Net Cash Provided (Used) by Operating Activities	\$ (61,831)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	28,169
Cash and cash equivalents - beginning of year	15,796
Cash and cash equivalents - end of month	\$ 43,964
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (149,362)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	91,550
Changes in assets and liabilities:	
Accounts receivable	1,046
Inventories and prepayments	(3,957)
Accounts payable	1,244
Unearned revenue	(2,354)
Net cash provided (used) by operating activities	\$ (61,831)