

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 43,499	\$ 50,173
Trade receivables	4,762	4,283
Prepaid	3,165	4,876
Total current assets	\$ 51,426	\$ 59,332
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,997,583	\$ 2,148,990
Total Assets	\$ 2,049,009	\$ 2,208,322
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 6,532	\$ 3,979
Deferred Revenue	5,196	\$ 4,799
Total current liabilities	\$ 11,729	\$ 8,777.84
Net Assets		
Unrestricted	\$ 39,697	\$ 50,554
Permanently Restricted	1,997,583	2,148,990
Total Net Assets	\$ 2,037,280	\$ 2,199,545
Total Liabilities and Net Assets	\$ 2,049,009	\$ 2,208,322

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 65,554	\$ (30,988)	67.90%	\$ 64,523
Other Facilities	22,567	15,104	(7,463)	66.93%	14,991
Other Income					
Fuel Flow	19,000	11,049	(7,951)	58.15%	12,205
Other Misc Income	10,000	6,136	(3,864)	61.36%	6,219
Total Operating Revenues	<u>148,109</u>	<u>97,843</u>	<u>(50,266)</u>	<u>66.06%</u>	<u>97,937</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	49,524	27,756	64.08%	47,745
Office Supplies	355	-	355	0.00%	916
Travel, Education, Dues	110	-	110	0.00%	432
Total Administrative Expenses	<u>77,745</u>	<u>49,524</u>	<u>28,221</u>	<u>63.70%</u>	<u>49,093</u>
Facility Expenses					
Utilities					
Water	1,200	1,110	90	92.53%	1,030
Electric	31,200	18,938	12,262	60.70%	18,931
Sewer	850	806	44	94.85%	730
Gas	25,000	7,250	17,750	29.00%	7,724
Telephone	2,600	2,749	(149)	105.72%	2,005
Garbage/ Recycling	1,800	1,185	615	65.85%	1,220
Building					
Janitorial	3,600	2,400	1,200	66.67%	2,400
Repair and Maintenance Contractual Services	90,000	42,218	47,782	46.91%	43,973
Repair and Maintenance Supplies	1,770	3,737	(1,967)	211.10%	3,808
Janitorial Supplies	1,800	773	1,027	42.93%	1,316
Grounds					
Snow Removal	18,000	13,793	4,207	76.63%	8,691
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	3,733	3,767	49.78%	3,741
Other Insurance	9,300	6,331	2,969	68.07%	6,011
Total Facility Expenses	<u>197,620</u>	<u>107,098</u>	<u>90,522</u>	<u>54.19%</u>	<u>103,799</u>
Vehicles and Equipment					
Fuel	4,000	1,672	2,328	41.81%	2,543
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>2,718</u>
Depreciation	<u>157,000</u>	<u>104,629</u>	<u>52,371</u>	<u>66.64%</u>	<u>104,629</u>
Total Operating Expenses	<u>438,665</u>	<u>263,796</u>	<u>174,869</u>	<u>60.14%</u>	<u>260,239</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(165,953)</u>	<u>(124,603)</u>	<u>57.12%</u>	<u>(162,302)</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)	(75,953)			(82,302)
CHANGE IN UNRESTRICTED NET ASSETS		28,676			22,327
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>11,022</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 39,697</u>			<u>\$ 50,554</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 August 31, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 93,477
Payments to suppliers	(155,774)
Net Cash Provided (Used) by Operating Activities	\$ (62,297)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	27,703
Cash and cash equivalents - beginning of year	15,796
Cash and cash equivalents - end of month	\$ 43,499
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (165,953)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	104,629
Changes in assets and liabilities:	
Accounts receivable	449
Inventories and prepayments	(3,165)
Accounts payable	3,393
Unearned revenue	(1,649)
Net cash provided (used) by operating activities	\$ (62,297)