

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

Assets	2017	2016
Current Assets:		
Cash and cash equivalents	\$ 32,245	\$ 39,227
Trade receivables	3,676	3,220
Prepaid	2,593	2,438
Total current assets	\$ 38,514	\$ 44,885
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,971,426	\$ 2,122,833
Total Assets	\$ 2,009,939	\$ 2,167,718
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 1,091	\$ 2,837
Deferred Revenue	4,662	\$ 4,566
Total current liabilities	\$ 5,753	\$ 7,403.00
Net Assets		
Unrestricted	\$ 32,760	\$ 37,482
Permanently Restricted	1,971,426	2,122,833
Total Net Assets	\$ 2,004,186	\$ 2,160,315
Total Liabilities and Net Assets	\$ 2,009,939	\$ 2,167,718

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

	BUDGET	ACTUAL	VARIANCE	%	2016
OPERATING REVENUES					
Facility Income					
Hangars	\$ 96,542	\$ 80,679	\$ (15,863)	83.57%	\$ 79,676
Other Facilities	22,567	17,375	(5,192)	76.99%	17,434
Other Income					
Fuel Flow	19,000	14,427	(4,573)	75.93%	15,658
Other Misc Income	10,000	7,450	(2,550)	74.50%	7,376
Total Operating Revenues	<u>148,109</u>	<u>119,931</u>	<u>(28,178)</u>	<u>80.97%</u>	<u>120,143</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	77,280	61,905	15,375	80.11%	59,637
Office Supplies	355	-	355	0.00%	916
Travel, Education, Dues	110	75	35	68.18%	432
Total Administrative Expenses	<u>77,745</u>	<u>61,980</u>	<u>15,765</u>	<u>79.72%</u>	<u>60,986</u>
Facility Expenses					
Utilities					
Water	1,200	1,110	90	92.53%	1,368
Electric	31,200	20,935	10,265	67.10%	22,877
Sewer	850	806	44	94.85%	963
Gas	25,000	7,415	17,585	29.66%	8,117
Telephone	2,600	3,192	(592)	122.77%	2,568
Garbage/ Recycling	1,800	1,481	319	82.28%	1,510
Building					
Janitorial	3,600	3,000	600	83.33%	3,000
Repair and Maintenance Contractual Services	90,000	48,248	41,752	53.61%	56,160
Repair and Maintenance Supplies	1,770	4,153	(2,383)	234.62%	4,512
Janitorial Supplies	1,800	1,020	780	56.67%	1,467
Grounds					
Snow Removal	9,000	5,473	3,528	60.81%	531
Mowing and Brushing	1,500	1,714	(214)	114.29%	870
Grounds and Grounds Improvement	9,000	9,711	(711)	107.90%	8,665
Fire Protection	1,500	2,074	(574)	138.25%	1,351
Insurance					
Airport Liability	7,500	5,052	2,448	67.36%	4,676
Other Insurance	9,300	7,913	1,387	85.09%	7,513
Total Facility Expenses	<u>197,620</u>	<u>123,297</u>	<u>74,323</u>	<u>62.39%</u>	<u>126,149</u>
Vehicles and Equipment					
Fuel	4,000	2,042	1,958	51.06%	2,916
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	873	927	48.50%	837
Total Vehicles and Equipment	<u>6,300</u>	<u>2,915</u>	<u>3,385</u>	<u>46.27%</u>	<u>3,753</u>
Depreciation	<u>157,000</u>	<u>130,786</u>	<u>26,214</u>	<u>83.30%</u>	<u>130,786</u>
Total Operating Expenses	<u>438,665</u>	<u>318,978</u>	<u>119,687</u>	<u>72.72%</u>	<u>321,674</u>
OPERATING LOSS	<u>(290,556)</u>	<u>(199,047)</u>	<u>(91,509)</u>	<u>68.51%</u>	<u>(201,531)</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)	(109,047)			(121,531)
CHANGE IN UNRESTRICTED NET ASSETS		21,739			9,255
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>11,022</u>			<u>28,227</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 32,760</u>			<u>\$ 37,482</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 October 31, 2017**

	2017
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 116,689
Payments to suppliers	(190,240)
Net Cash Provided (Used) by Operating Activities	\$ (73,551)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 90,000
Net Cash Provided by Noncapital Financing Activities	\$ 90,000
Net Increase (Decrease)	16,449
Cash and cash equivalents - beginning of year	15,796
Cash and cash equivalents - end of month	\$ 32,245
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (199,047)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	130,786
Changes in assets and liabilities:	
Accounts receivable	1,535
Inventories and prepayments	(2,593)
Accounts payable	(2,048)
Unearned revenue	(2,183)
Net cash provided (used) by operating activities	\$ (73,551)