

**Wausau Downtown Airport  
Statement of Financial Position  
Month Ended May 31, 2018**

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 34,799	\$ 55,836
Trade receivables	18,251	4,687
Prepaid	12,876	5,539
Total current assets	\$ 65,926	\$ 66,062
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,891,864	\$ 2,036,819
 Total Assets	 \$ 1,957,790	 \$ 2,102,880
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 11,182	\$ 2,975
Deferred Revenue	4,799	\$ 4,710
Total current liabilities	\$ 15,981	\$ 7,685.19
 Net Assets		
Unrestricted	\$ 49,945	\$ 58,377
Permanently Restricted	1,891,864	2,036,819
Total Net Assets	\$ 1,941,809	\$ 2,095,195
 Total Liabilities and Net Assets	 \$ 1,957,790	 \$ 2,102,880

**Wausau Downtown Airport**  
**Statement of Activities (Budget to Actual)**  
**Month Ended May 31, 2018**

	BUDGET	ACTUAL	VARIANCE	%	2017
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 98,500	\$ 40,753	\$ (57,747)	41.37%	\$ 41,000
Other Facilities	21,250	11,465	(9,785)	53.95%	10,796
Other Income					
Fuel Flow	15,000	6,602	(8,398)	44.01%	6,393
Other Misc Income	-	19,722	19,722	0.00%	4,773
Total Operating Revenues	<u>134,750</u>	<u>78,542</u>	<u>(56,208)</u>	<u>58.29%</u>	<u>62,962</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	79,000	32,070	46,930	40.59%	30,953
Office & Supplies	355	3,000	(2,645)	845.07%	-
Travel, Education, Dues	110	125	(15)	113.64%	-
Total Administrative Expenses	<u>79,465</u>	<u>35,195</u>	<u>44,270</u>	<u>44.29%</u>	<u>30,953</u>
Facility Expenses					
Utilities					
Water	1,200	723	477	60.29%	762
Electric	31,200	11,804	19,396	37.83%	12,318
Sewer	850	660	190	77.68%	560
Gas	25,000	8,007	16,993	32.03%	6,806
Telephone	2,600	1,180	1,420	45.39%	1,958
Garbage/ Recycling	1,800	603	1,197	33.52%	740
Building					
Janitorial Service	3,600	1,500	2,100	41.67%	1,500
Repair and Maintenance Contractual Services	90,000	32,953	57,047	36.61%	31,613
Repair and Maintenance Supplies	1,770	3,350	(1,580)	189.29%	1,523
Janitorial Supplies	1,800	759	1,041	42.17%	407
Grounds					
Snow Removal	10,000	-	10,000	0.00%	-
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	12,600	(12,600)	#DIV/0!	6,030
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	2,021	5,479	26.94%	2,333
Other Insurance	9,300	3,165	6,135	34.04%	3,957
Total Facility Expenses	<u>190,620</u>	<u>79,327</u>	<u>111,293</u>	<u>41.62%</u>	<u>72,581</u>
Vehicles and Equipment					
Fuel	4,000	2,366	1,634	59.15%	1,287
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	1,215	585	67.52%	786
Total Vehicles and Equipment	<u>6,300</u>	<u>3,582</u>	<u>2,718</u>	<u>56.85%</u>	<u>2,073</u>
Depreciation	<u>157,000</u>	<u>57,630</u>	<u>99,370</u>	<u>36.71%</u>	<u>65,393</u>
Total Operating Expenses	<u>433,385</u>	<u>175,733</u>	<u>257,652</u>	<u>40.55%</u>	<u>171,000</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(97,191)</u>	<u>(201,444)</u>	<u>32.55%</u>	<u>(108,038)</u>
<b>NONOPERATING REVENUES</b>					
General Property Taxes	94,000	94,000	-	100.00%	90,000
Total NonOperating Revenues	<u>94,000</u>	<u>94,000</u>	<u>-</u>	<u>100.00%</u>	<u>90,000</u>
CHANGE IN NET ASSETS	(204,635)	(3,191)			(18,038)
CHANGE IN UNRESTRICTED NET ASSETS		54,439			47,355
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(4,494)</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 49,945</u>			<u>\$ 58,377</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, 2018**

	2018
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 60,137
Payments to suppliers	(127,381)
Net Cash Provided (Used) by Operating Activities	\$ (67,244)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	26,756
Cash and cash equivalents - beginning of year	8,043
Cash and cash equivalents - end of month	\$ 34,799
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (97,191)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	57,630
Changes in assets and liabilities:	
Accounts receivable	(11,861)
Inventories and prepayments	(12,876)
Accounts payable	3,598
Unearned revenue	(6,544)
Net cash provided (used) by operating activities	\$ (67,244)