

**Wausau Downtown Airport
Statement of Financial Position
Month Ended June 30, 2018**

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 31,177	\$ 53,692
Trade receivables	3,906	4,545
Prepaid	11,293	4,748
Total current assets	\$ 46,376	\$ 62,984
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,863,049	\$ 2,023,740
 Total Assets	 \$ 1,909,425	 \$ 2,086,724
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 5,220	\$ 11,049
Deferred Revenue	6,401	\$ 6,452
Total current liabilities	\$ 11,621	\$ 17,501.43
 Net Assets		
Unrestricted	\$ 34,755	\$ 45,483
Permanently Restricted	1,863,049	2,023,740
Total Net Assets	\$ 1,897,804	\$ 2,069,223
 Total Liabilities and Net Assets	 \$ 1,909,425	 \$ 2,086,724

Wausau Downtown Airport
Statement of Activities (Budget to Actual)
Month Ended June 30, 2018

	BUDGET	ACTUAL	VARIANCE	%	2017
OPERATING REVENUES					
Facility Income					
Hangars	\$ 98,500	\$ 48,725	\$ (49,775)	49.47%	\$ 48,699
Other Facilities	21,250	12,782	(8,468)	60.15%	12,637
Other Income					
Fuel Flow	15,000	8,469	(6,531)	56.46%	7,693
Other Misc Income	-	20,199	20,199	0.00%	5,469
Total Operating Revenues	<u>134,750</u>	<u>90,174</u>	<u>(44,576)</u>	<u>66.92%</u>	<u>74,497</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	79,000	38,382	40,619	48.58%	37,144
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>41,507</u>	<u>37,959</u>	<u>52.23%</u>	<u>37,144</u>
Facility Expenses					
Utilities					
Water	1,200	723	477	60.29%	762
Electric	31,200	13,774	17,426	44.15%	14,443
Sewer	850	660	190	77.68%	560
Gas	25,000	8,170	16,830	32.68%	6,973
Telephone	2,600	1,618	982	62.23%	2,229
Garbage/ Recycling	1,800	754	1,046	41.91%	887
Building					
Janitorial Service	3,600	1,800	1,800	50.00%	1,800
Repair and Maintenance Contractual Services	90,000	41,025	48,975	45.58%	36,853
Repair and Maintenance Supplies	1,770	4,444	(2,674)	251.09%	2,446
Janitorial Supplies	1,800	818	982	45.44%	524
Grounds					
Snow Removal	10,000	5,700	4,300	57.00%	5,473
Mowing and Brushing	2,500	-	2,500	0.00%	-
Grounds and Grounds Improvement	-	12,731	(12,731)	#DIV/0!	7,847
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	3,031	4,469	40.42%	2,800
Other Insurance	9,300	4,748	4,552	51.05%	4,748
Total Facility Expenses	<u>190,620</u>	<u>99,997</u>	<u>90,623</u>	<u>52.46%</u>	<u>90,419</u>
Vehicles and Equipment					
Fuel	4,000	2,366	1,634	59.15%	1,672
Contractual Services	500	-	500	0.00%	-
Supplies	1,800	1,215	585	67.52%	800
Total Vehicles and Equipment	<u>6,300</u>	<u>3,582</u>	<u>2,718</u>	<u>56.85%</u>	<u>2,472</u>
Depreciation	<u>157,000</u>	<u>86,444</u>	<u>70,556</u>	<u>55.06%</u>	<u>78,472</u>
Total Operating Expenses	<u>433,385</u>	<u>231,530</u>	<u>201,855</u>	<u>53.42%</u>	<u>208,507</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(141,356)</u>	<u>(157,279)</u>	<u>47.33%</u>	<u>(134,010)</u>
NONOPERATING REVENUES					
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)	(47,356)			(44,010)
CHANGE IN UNRESTRICTED NET ASSETS		39,089			34,461
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(4,494)</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 34,595</u>			<u>\$ 45,483</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, 2018**

	2018
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 87,716
Payments to suppliers	(158,742)
Net Cash Provided (Used) by Operating Activities	\$ (71,026)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	22,974
Cash and cash equivalents - beginning of year	8,043
Cash and cash equivalents - end of month	\$ 31,017
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (141,356)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	86,444
Changes in assets and liabilities:	
Accounts receivable	2,485
Inventories and prepayments	(11,293)
Accounts payable	(2,363)
Unearned revenue	(4,943)
Net cash provided (used) by operating activities	\$ (71,026)