

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

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 24,792	\$ 43,749
Trade receivables	4,366	4,616
Prepaid	10,502	3,957
Total current assets	\$ 39,660	\$ 52,322
 Land, Buildings, Machinery and Equipment net of accumulated depreciation	 \$ 1,848,641	 \$ 2,010,661
 Total Assets	 \$ 1,888,302	 \$ 2,062,983
 Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 5,021	\$ 7,108
Deferred Revenue	4,799	\$ 4,867
Total current liabilities	\$ 9,820	\$ 11,974.67
 Net Assets		
Unrestricted	\$ 29,841	\$ 40,347
Permanently Restricted	1,848,641	2,010,661
Total Net Assets	\$ 1,878,482	\$ 2,051,008
 Total Liabilities and Net Assets	 \$ 1,888,302	 \$ 2,062,983

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

	BUDGET	ACTUAL	VARIANCE	%	2017
OPERATING REVENUES					
Facility Income					
Hangars	\$ 98,500	\$ 58,079	\$ (40,421)	58.96%	\$ 58,166
Other Facilities	21,250	14,026	(7,224)	66.00%	13,871
Other Income					
Fuel Flow	15,000	10,234	(4,766)	68.22%	9,084
Other Misc Income	-	21,045	21,045	0.00%	6,023
Total Operating Revenues	<u>134,750</u>	<u>103,383</u>	<u>(31,367)</u>	<u>76.72%</u>	<u>87,143</u>
OPERATING EXPENSES					
Administrative Expenses					
Management	79,000	44,692	34,308	56.57%	43,334
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>47,817</u>	<u>31,648</u>	<u>60.17%</u>	<u>43,334</u>
Facility Expenses					
Utilities					
Water	1,200	1,034	166	86.14%	1,107
Electric	31,200	15,932	15,268	51.06%	16,908
Sewer	850	852	(2)	100.21%	806
Gas	25,000	8,240	16,760	32.96%	7,120
Telephone	2,600	1,886	714	72.54%	2,496
Garbage/ Recycling	1,800	1,055	745	58.62%	1,035
Building					
Janitorial Service	3,600	2,159	1,441	59.97%	2,100
Repair and Maintenance Contractual Services	90,000	46,108	43,892	51.23%	41,627
Repair and Maintenance Supplies	1,770	5,005	(3,235)	282.79%	3,737
Janitorial Supplies	1,800	993	807	55.16%	605
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	-	13,610	(13,610)	#DIV/0!	8,046
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	3,536	3,964	47.15%	3,267
Other Insurance	9,300	5,539	3,761	59.56%	5,539
Total Facility Expenses	<u>190,620</u>	<u>111,650</u>	<u>78,970</u>	<u>58.57%</u>	<u>101,939</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%	873
Total Vehicles and Equipment	<u>6,300</u>	<u>3,582</u>	<u>2,718</u>	<u>56.85%</u>	<u>2,545</u>
Depreciation	<u>157,000</u>	<u>100,852</u>	<u>56,148</u>	<u>64.24%</u>	<u>91,550</u>
Total Operating Expenses	<u>433,385</u>	<u>263,901</u>	<u>169,484</u>	<u>60.89%</u>	<u>239,368</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(160,518)</u>	<u>(138,117)</u>	<u>53.75%</u>	<u>(152,225)</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)	(66,518)			(62,225)
CHANGE IN UNRESTRICTED NET ASSETS		34,334			29,325
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(4,494)</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 29,841</u>			<u>\$ 40,347</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, 2018**

	2018
CASH FLOWS FROM OPERATING ACTIVITY	
Receipts from customers, users and others	\$ 98,863
Payments to suppliers	(176,114)
Net Cash Provided (Used) by Operating Activities	\$ (77,251)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	16,749
Cash and cash equivalents - beginning of year	8,043
Cash and cash equivalents - end of month	\$ 24,792
 Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (160,518)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	100,852
Changes in assets and liabilities:	
Accounts receivable	2,024
Inventories and prepayments	(10,502)
Accounts payable	(2,563)
Unearned revenue	(6,544)
Net cash provided (used) by operating activities	\$ (77,251)