

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

Assets	2018	2017
Current Assets:		
Cash and cash equivalents	\$ 25,820	\$ 43,298
Trade receivables	3,238	4,923
Prepaid	9,711	3,284
Total current assets	\$ 38,769	\$ 51,505
Land, Buildings, Machinery and Equipment net of accumulated depreciation	\$ 1,834,234	\$ 1,997,583
Total Assets	\$ 1,873,003	\$ 2,049,088
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 5,905	\$ 8,200
Deferred Revenue	4,496	\$ 4,492
Total current liabilities	\$ 10,401	\$ 12,692.23
Net Assets		
Unrestricted	\$ 28,368	\$ 38,813
Permanently Restricted	1,834,234	1,997,583
Total Net Assets	\$ 1,862,602	\$ 2,036,396
Total Liabilities and Net Assets	\$ 1,873,003	\$ 2,049,088

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

	BUDGET	ACTUAL	VARIANCE	%	2017
<b>OPERATING REVENUES</b>					
Facility Income					
Hangars	\$ 98,500	\$ 66,419	\$ (32,081)	67.43%	\$ 66,169
Other Facilities	21,250	15,342	(5,908)	72.20%	15,104
Other Income					
Fuel Flow	15,000	12,409	(2,591)	82.73%	11,049
Other Misc Income	-	21,149	21,149	0.00%	6,504
Total Operating Revenues	<u>134,750</u>	<u>115,319</u>	<u>(19,431)</u>	<u>85.58%</u>	<u>98,826</u>
<b>OPERATING EXPENSES</b>					
Administrative Expenses					
Management	79,000	51,003	27,997	64.56%	49,524
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>54,128</u>	<u>25,337</u>	<u>68.12%</u>	<u>49,524</u>
Facility Expenses					
Utilities					
Water	1,200	1,034	166	86.14%	1,110
Electric	31,200	15,989	15,211	51.25%	18,940
Sewer	850	852	(2)	100.21%	806
Gas	25,000	8,240	16,760	32.96%	7,249
Telephone	2,600	2,100	500	80.79%	2,772
Garbage/ Recycling	1,800	1,206	594	67.00%	1,183
Building					
Janitorial Service	3,600	2,459	1,141	68.30%	2,400
Repair and Maintenance Contractual Services	90,000	48,634	41,366	54.04%	42,268
Repair and Maintenance Supplies	1,770	5,641	(3,871)	318.71%	3,737
Janitorial Supplies	1,800	1,337	463	74.28%	854
Grounds					
Snow Removal	10,000	5,700	4,300	57.00%	5,473
Mowing and Brushing	2,500	-	2,500	0.00%	1,714
Grounds and Grounds Improvement	-	14,846	(14,846)	#DIV/0!	8,321
Fire Protection	1,500	-	1,500	0.00%	2,074
Insurance					
Airport Liability	7,500	4,042	3,458	53.89%	3,733
Other Insurance	9,300	6,331	2,969	68.07%	6,331
Total Facility Expenses	<u>190,620</u>	<u>118,410</u>	<u>72,210</u>	<u>62.12%</u>	<u>108,966</u>
Vehicles and Equipment					
Fuel	4,000	2,705	1,295	67.62%	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>3,920</u>	<u>2,380</u>	<u>62.22%</u>	<u>2,545</u>
Depreciation	<u>157,000</u>	<u>115,259</u>	<u>41,741</u>	<u>73.41%</u>	<u>104,629</u>
Total Operating Expenses	<u>433,385</u>	<u>291,717</u>	<u>141,668</u>	<u>67.31%</u>	<u>265,664</u>
OPERATING LOSS	<u>(298,635)</u>	<u>(176,398)</u>	<u>(122,237)</u>	<u>59.07%</u>	<u>(166,837)</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)	(82,398)			(76,837)
CHANGE IN UNRESTRICTED NET ASSETS		32,861			27,791
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR		<u>(4,494)</u>			<u>11,022</u>
UNRESTRICTED NET ASSETS, TO DATE		<u>\$ 28,368</u>			<u>\$ 38,813</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, 2018**

	2018
<b>CASH FLOWS FROM OPERATING ACTIVITY</b>	
Receipts from customers, users and others	\$ 111,624
Payments to suppliers	(187,847)
Net Cash Provided (Used) by Operating Activities	\$ (76,223)
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Property taxes	\$ 94,000
Net Cash Provided by Noncapital Financing Activities	\$ 94,000
Net Increase (Decrease)	17,777
Cash and cash equivalents - beginning of year	8,043
Cash and cash equivalents - end of month	\$ 25,820
 <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	\$ (176,398)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	115,259
Changes in assets and liabilities:	
Accounts receivable	3,152
Inventories and prepayments	(9,711)
Accounts payable	(1,679)
Unearned revenue	(6,847)
Net cash provided (used) by operating activities	\$ (76,223)