

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE
May 2024

	May 2024					Year to Date 2024					May 2023				Year to Date 2023					
	Actual # of Events	Budgeted # of Events	Budgeted	Monthly Budget Variance		YTD Actual # of Events	YTD Actual	YTD Budgeted # of Events	Budgeted YTD	YTD Variance to Budget		# of Events	May 2023 Actual	May 23 vs. May '24 Event # Variance	May '23 Actual to May '24 Actual		YTD # of Events 2023	YTD 2023 Actual	YTD 23 vs. YTD '24 Event # Variance	YTD '23 Actual to YTD '24 Actual
REVENUES:																				
Events	52	\$516,000	72	\$531,000	-3%	208	\$1,615,000	209	\$1,389,000	16%	61	\$407,000	0%	0%	215	\$1,603,000	-3%	1%		
Ancillary		18,000		17,000	6%		47,000		67,000	-30%		7,000		157%		43,000		9%		
TOTAL OPERATING REVENUES:		\$534,000		\$548,000	-3%		\$1,662,000		\$1,456,000	14%		\$414,000		29%		\$1,646,000		1%		
EXPENDITURES:																				
Wages & Benefits		\$603,000		\$496,000	22%		\$2,467,000		\$2,361,000	4%		\$441,000		37%		\$2,147,000		15%		
Purchased Services		173,000		\$171,000	1%		669,000		764,000	-12%		130,000		33%		587,000		14%		
Purchased Supplies		47,000		\$40,000	18%		189,000		165,000	15%		27,000		74%		124,000		52%		
Inter-D Charges		48,000		\$48,000	0%		237,000		239,000	-1%		45,000		0%		229,000		3%		
Capital Outlay		0		\$0	0%		0		0	0%		0				0				
TOTAL OPERATING EXPENDITURES:		\$871,000		\$755,000	15%		\$3,562,000		\$3,529,000	1%		\$ 643,000		35%		\$ 3,087,000		15%		
Income (Loss) from Operations		(\$337,000)		(\$207,000)	63%		(\$1,900,000)		(\$2,073,000)	-8%		(\$229,000)		47%		(\$1,441,000)		32%		
PILOT		(\$28,000)		(\$28,000)			(\$141,000)		(\$141,000)			(28,000)				(141,000)				
Net Operating Income (Loss)		(\$365,000)		(\$235,000)			(\$2,041,000)		(\$2,214,000)			(\$257,000)				(\$1,582,000)				
Transient Occupancy Tax Transfer		\$235,000		\$235,000			\$2,214,000		\$2,214,000			\$347,000				\$1,863,000				
Revenue Over (Under) Expenditures		(\$130,000)		\$0			\$173,000		\$0			\$90,000				\$281,000				

Preliminary draft prepared as of June 17, 2024

Extraordinary Items:

19 Banquets actual vs. 27 budgeted
12 Meetings actual vs. 18 budgeted

EXPENSES:

Hourly Wages - \$121k actual vs. 54k budgeted
Retiree Vacation and Sick Leave P/O - 61k