

**MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE - Pre-Audit Draft
December 2014**

	December 2014				Year to Date 2014					December 2013				Year to Date 2013				
	Actual# of Events	Actual	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	December 2013 Actual	Dec '13 vs. Dec '14 Event # Variance	Dec '13 Actual to Dec '14 Actual	YTD # of Events 2013	YTD 2013 Actual	YTD '13 vs. '14 Event # Variance	YTD '13 Actual to YTD '14 Actual
REVENUES:																		
Events	35	\$135,000	39	\$118,000	14%	632	\$4,134,000	625	\$3,732,000	11%	41	\$181,000	-15%	-25%	675	\$4,412,000	-6%	-6%
Ancillary		28,000		37,000	-24%		221,000		277,000	-20%		36,000		-22%		231,000		-4%
TOTAL OPERATING REVENUES:		\$163,000		\$155,000	5%		\$4,355,000		\$4,009,000	9%		\$217,000		-25%		\$4,643,000		-6%
EXPENDITURES:																		
Wages & Benefits		\$520,000		\$546,000	-5%		\$4,822,000		\$4,653,000	4%		\$516,000		1%		\$4,601,000		5%
Purchased Services		250,000		201,000	24%		1,844,000		1,700,000	8%		225,000		11%		1,918,000		-4%
Purchased Supplies		104,000		62,000	68%		483,000		452,000	7%		91,000		14%		464,000		4%
Inter-D Charges		14,000		25,000	-44%		183,000		193,000	-5%		26,000		0%		197,000		-7%
Capital Outlay		2,000		-			2,000		31,000	0%		0		0%		0		0%
TOTAL OPERATING EXPENDITURES:		\$890,000		\$834,000	7%		\$7,334,000		\$7,029,000	4%		\$ 858,000		4%		\$ 7,180,000		2%
Income (Loss) from Operations		(\$727,000)		(\$679,000)	7%		(\$2,979,000)		(\$3,020,000)	-1%		(\$641,000)		13%		(\$2,537,000)		17%
Bad Debt Expense		\$0		\$0			\$0		\$0			(\$13,000)				(13,000)		
PILOT		(\$28,000)		(\$28,000)			(\$331,000)		(\$331,000)			(27,000)				(326,000)		
Net Operating Income (Loss)		(\$755,000)		(\$707,000)			(\$3,310,000)		(\$3,351,000)			(\$681,000)				(\$2,876,000)		
Reserve Financing							\$250,000		\$250,000									
Transient Occupancy Tax Transfer		\$707,000		\$707,000			\$3,101,000		\$3,101,000			\$636,000				\$3,001,000		
Revenue Over (Under) Expenditures		(\$48,000)		\$0			\$41,000		\$0			(\$45,000)				\$125,000		

Preaudit Draft prepared as of 2/18/2015

Extraordinary Items: