

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE
October 2018

	October 2018					Year to Date 2018					October 2017				Year to Date 2017			
	Actual# of Events	Budgeted # of Events		Monthly Budget Variance	YTD Actual # of Events	YTD Budgeted # of Events		YTD Variance to Budget	# of Events	October 2017 Actual	Oct '17 vs. Oct '18 Event # Variance	Oct '17 Actual to Oct '18 Actual	YTD # of Events 2017	YTD 2017 Actual	YTD '17 vs. YTD '18 Event # Variance	YTD '17 Actual to YTD '18 Actual		
		Actual	Budgeted			Budgeted	YTD											
REVENUES:																		
Events	67	\$690,000	69	\$355,000	94%	486	\$4,830,000	529	\$3,670,000	32%	79	\$808,000	-15%	-15%	522	\$4,312,000	-7%	12%
Ancillary		19,000		23,000	-17%		161,000		225,000	-28%		20,000		-5%		191,000		-16%
TOTAL OPERATING REVENUES:		\$709,000		\$378,000	88%		\$4,991,000		\$3,895,000	28%		\$828,000		-14%		\$4,503,000		11%
EXPENDITURES:																		
Wages & Benefits		\$437,000		\$396,000	10%		\$4,238,000		\$4,038,000	5%		\$426,000		3%		\$4,079,000		4%
Purchased Services		210,000		174,000	21%		1,919,000		1,635,000	17%		208,000		1%		1,746,000		10%
Purchased Supplies		67,000		41,000	63%		426,000		414,000	3%		36,000		86%		313,000		36%
Inter-D Charges		22,000		22,000	0%		217,000		\$217,000	0%		24,000		-8%		228,000		-5%
Capital Outlay		-		-	0%		-		-	0%		-		0%		-		0%
TOTAL OPERATING EXPENDITURES:		\$736,000		\$633,000	16%		\$6,800,000		\$6,304,000	8%		\$694,000		6%		\$ 6,366,000		7%
Income (Loss) from Operations		(\$27,000)		(\$255,000)	-89%		(\$1,809,000)		(\$2,409,000)	-25%		\$134,000		-120%		(\$1,863,000)		-3%
Reserve Financing PILOT		(\$28,000)		(\$28,000)			(\$282,000)		(\$282,000)			(\$28,000)				(282,000)		
Net Operating Income (Loss)		(\$55,000)		(\$283,000)			(\$2,091,000)		(\$2,691,000)			\$106,000				(\$2,145,000)		
Transient Occupancy Tax Transfer		\$283,000		\$283,000			\$2,691,000		\$2,691,000			\$303,000				\$2,536,000		
Revenue Over (Under) Expenditures		\$228,000		\$0			\$600,000		\$0			\$409,000				\$391,000		

Preliminary draft prepared as of 11/13/2018

Extraordinary Items:
3 Conventions actual vs. 2 budgeted
Banquets avg: \$8,475/event vs. \$4,500 budgeted/event
Meetings avg: \$9,176/event vs. \$3,700 budgeted/event