

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE  
February 2023

|                                   | February 2023           |                   |                            |                     |                               | Year to Date 2023            |                        |                                   |                 |                                 | February 2022  |                                    |                                              |                                           | Year to Date 2022          |                               |                                          |                                           |
|-----------------------------------|-------------------------|-------------------|----------------------------|---------------------|-------------------------------|------------------------------|------------------------|-----------------------------------|-----------------|---------------------------------|----------------|------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------|-------------------------------|------------------------------------------|-------------------------------------------|
|                                   | Actual#<br>of<br>Events | Actual<br>Revenue | Budgeted<br># of<br>Events | Budgeted<br>Revenue | Monthly<br>Budget<br>Variance | YTD<br>Actual #<br>of Events | YTD Actual<br>Revenues | YTD<br>Budgeted<br># of<br>Events | Budgeted<br>YTD | YTD<br>Variance<br>to<br>Budget | # of<br>Events | February<br>2022 Actual<br>Revenue | Feb 22 vs.<br>Feb '23<br>Event #<br>Variance | Feb '22<br>Actual to<br>Feb '23<br>Actual | YTD # of<br>Events<br>2022 | YTD 2022<br>Actual<br>Revenue | YTD 22 vs.<br>YTD 23 Event<br># Variance | YTD '22<br>Actual to<br>YTD '23<br>Actual |
|                                   |                         |                   |                            |                     |                               |                              |                        |                                   |                 |                                 |                |                                    |                                              |                                           |                            |                               |                                          |                                           |
| REVENUES:                         |                         |                   |                            |                     |                               |                              |                        |                                   |                 |                                 |                |                                    |                                              |                                           |                            |                               |                                          |                                           |
| Events                            | 34                      | \$183,000         | 36                         | \$255,000           | -28%                          | 60                           | \$431,000              | 59                                | \$420,000       | 3%                              | 27             | \$117,000                          | 26%                                          | 56%                                       | 46                         | \$320,000                     | 30%                                      | 35%                                       |
| Ancillary                         |                         | 8,000             |                            | 10,000              | -20%                          |                              | 18,000                 |                                   | 18,000          | 0%                              |                | 9,000                              |                                              | -11%                                      |                            | 15,000                        |                                          | 20%                                       |
| TOTAL OPERATING REVENUES:         |                         | \$191,000         |                            | \$265,000           | -28%                          |                              | \$449,000              |                                   | \$438,000       | 3%                              |                | \$126,000                          |                                              | 52%                                       |                            | \$335,000                     |                                          | 34%                                       |
| EXPENDITURES:                     |                         |                   |                            |                     |                               |                              |                        |                                   |                 |                                 |                |                                    |                                              |                                           |                            |                               |                                          |                                           |
| Wages & Benefits                  |                         | \$485,000         |                            | \$478,000           | 1%                            |                              | \$660,000              |                                   | \$620,000       | 6%                              |                | \$428,000                          |                                              | 13%                                       |                            | \$584,000                     |                                          | 13%                                       |
| Purchased Services                |                         | 94,000            |                            | \$95,000            | -1%                           |                              | \$196,000              |                                   | \$180,000       | 9%                              |                | 90,000                             |                                              | 4%                                        |                            | \$161,000                     |                                          | 22%                                       |
| Purchased Supplies                |                         | 34,000            |                            | \$26,000            | 31%                           |                              | \$53,000               |                                   | \$39,000        | 36%                             |                | 19,000                             |                                              | 79%                                       |                            | \$28,000                      |                                          | 89%                                       |
| Inter-D Charges                   |                         | 45,000            |                            | \$45,000            | 0%                            |                              | 91,000                 |                                   | 90,000          | 1%                              |                | 45,000                             |                                              | 0%                                        |                            | 90,000                        |                                          | 1%                                        |
| Capital Outlay                    |                         | -                 |                            | \$0                 | 0%                            |                              | -                      |                                   | 0               | 0%                              |                | -                                  |                                              |                                           |                            | -                             |                                          |                                           |
| TOTAL OPERATING EXPENDITURES:     |                         | \$658,000         |                            | \$644,000           | 2%                            |                              | \$1,000,000            |                                   | \$929,000       | 8%                              |                | \$ 582,000                         |                                              | 13%                                       |                            | \$ 863,000                    |                                          | 16%                                       |
| Income (Loss) from Operations     |                         | (\$467,000)       |                            | (\$379,000)         | 23%                           |                              | (\$551,000)            |                                   | (\$491,000)     | 12%                             |                | (\$456,000)                        |                                              | 2%                                        |                            | (\$528,000)                   |                                          | 4%                                        |
| PILOT                             |                         | (\$28,000)        |                            | (\$28,000)          |                               |                              | (\$56,000)             |                                   | (\$56,000)      |                                 |                | (28,000)                           |                                              |                                           |                            | (56,000)                      |                                          |                                           |
| Net Operating Income (Loss)       |                         | (\$495,000)       |                            | (\$407,000)         |                               |                              | (\$607,000)            |                                   | (\$547,000)     |                                 |                | (\$484,000)                        |                                              |                                           |                            | (\$584,000)                   |                                          |                                           |
| Transient Occupancy Tax Transfer  |                         | \$407,000         |                            | \$407,000           |                               |                              | \$547,000              |                                   | \$547,000       |                                 |                | \$359,000                          |                                              |                                           |                            | \$479,000                     |                                          |                                           |
| Revenue Over (Under) Expenditures |                         | (\$88,000)        |                            | \$0                 |                               |                              | (\$60,000)             |                                   | \$0             |                                 |                | (\$125,000)                        |                                              |                                           |                            | (\$105,000)                   |                                          |                                           |

Preliminary draft prepared as of March 14, 2023

Extraordinary Items

1 Convention actual (\$28k) vs. 2 budgeted (\$86k)