

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE - Pre-Audit Draft
December 2018

	December 2018					Year to Date 2018					December 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	December 2017 Actual	Dec '17 vs. Dec '18 Event # Variance	Dec '17 Actual to Dec '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	35	\$185,000	41	\$153,000	21%	557	\$5,362,000	617	\$4,162,000	29%	52	\$261,000	-33%	-29%	629	\$4,885,000	-11%	10%
Ancillary		25,000		83,000	-70%		203,000		328,000	-38%		33,000		-24%		240,000		-15%
TOTAL OPERATING REVENUES:		\$210,000		\$236,000	-11%		\$5,565,000		\$4,490,000	24%		\$294,000		-29%		\$5,125,000		9%
EXPENDITURES:																		
Wages & Benefits		\$583,000		\$617,000	-6%		\$5,440,000		\$5,199,000	5%		\$717,000		-19%		\$5,231,000		4%
Purchased Services		336,000		187,000	80%		2,384,000		1,977,000	21%		268,000		25%		2,168,000		10%
Purchased Supplies		164,000		63,000	160%		685,000		516,000	33%		94,000		74%		442,000		55%
Inter-D Charges		32,000		32,000	0%		270,000		270,000	0%		32,000		0%		282,000		-4%
Capital Outlay		0		-			0		-	0%		0		0%		0		0%
TOTAL OPERATING EXPENDITURES:		\$1,115,000		\$899,000	24%		\$8,779,000		\$7,962,000	10%		\$ 1,111,000		0%		\$ 8,123,000		8%
Income (Loss) from Operations		(\$905,000)		(\$663,000)	37%		(\$3,214,000)		(\$3,472,000)	-7%		(\$817,000)		11%		(\$2,998,000)		7%
Bad Debt Expense		\$0		\$0			\$0		\$0									
PILOT		(\$28,000)		(\$28,000)			(\$338,000)		(\$338,000)			(28,000)				(338,000)		
Net Operating Income (Loss)		(\$933,000)		(\$691,000)			(\$3,552,000)		(\$3,810,000)			(\$845,000)				(\$3,336,000)		
Reserve Financing																		
Transient Occupancy Tax Transfer		\$691,000		\$691,000			\$3,810,000		\$3,810,000			\$872,000				\$3,747,000		
Revenue Over (Under) Expenditures		(\$242,000)		\$0			\$258,000		\$0			\$27,000				\$411,000		

Preaudit Draft prepared as of 2/21/2019

Extraordinary Items:
30 Conventions actual vs. 28 budgeted
Event averages: \$9,627 actual per event, vs. \$6,746 budgeted