

**MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE  
July 2014**

	July 2014				Year to Date 2014					July 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	July 2013 Actual	July '13 vs. July '14 Event # Variance	July '13 Actual to July '14 Actual	YTD # of Events 2013	YTD 2013 Actual	YTD '13 vs. YTD '14 Event # Variance	YTD '13 Actual to YTD '14 Actual
<b>REVENUES:</b>																		
Events	41	\$372,000	47	\$239,000	56%	345	\$2,162,000	343	\$1,891,000	14%	42	\$320,000	-2%	16%	368	\$2,201,000	-6%	-2%
Ancillary		30,000		25,000	20%		112,000		132,000	-15%		24,000		25%		113,000		-1%
<b>TOTAL OPERATING REVENUES:</b>		<b>\$402,000</b>		<b>\$264,000</b>	<b>52%</b>		<b>\$2,274,000</b>		<b>\$2,023,000</b>	<b>12%</b>		<b>\$344,000</b>		<b>17%</b>		<b>\$2,314,000</b>		<b>-2%</b>
<b>EXPENDITURES:</b>																		
Wages & Benefits		\$416,000		\$373,000	12%		\$2,594,000		\$2,498,000	4%		\$362,000		15%		\$2,442,000		6%
Purchased Services		238,000		\$148,000	61%		1,032,000		\$935,000	10%		164,000		45%		978,000		6%
Purchased Supplies		34,000		\$19,000	79%		259,000		\$236,000	10%		45,000		-24%		233,000		11%
Inter-D Charges		16,000		\$15,000	7%		107,000		\$107,000	0%		18,000		-11%		110,000		-3%
Capital Outlay		-14,000		\$0	0%		0		0	0%		0		0%		0		0%
<b>TOTAL OPERATING EXPENDITURES:</b>		<b>\$690,000</b>		<b>\$555,000</b>	<b>24%</b>		<b>\$3,992,000</b>		<b>\$3,776,000</b>	<b>6%</b>		<b>\$ 589,000</b>		<b>17%</b>		<b>\$ 3,763,000</b>		<b>6%</b>
<b>Income (Loss) from Operations</b>		<b>(\$288,000)</b>		<b>(\$291,000)</b>	<b>-1%</b>		<b>(\$1,718,000)</b>		<b>(\$1,753,000)</b>	<b>-2%</b>		<b>(\$245,000)</b>		<b>18%</b>		<b>(\$1,449,000)</b>		<b>19%</b>
<b>Reserve Financing PILOT</b>		<b>(\$28,000)</b>		<b>(\$28,000)</b>			<b>(\$193,000)</b>		<b>(\$193,000)</b>			<b>(27,000)</b>				<b>(190,000)</b>		
<b>Net Operating Income (Loss)</b>		<b>(\$316,000)</b>		<b>(\$319,000)</b>			<b>(\$1,911,000)</b>		<b>(\$1,946,000)</b>			<b>(\$272,000)</b>				<b>(\$1,639,000)</b>		
<b>Transient Occupancy Tax Transfer</b>		<b>\$319,000</b>		<b>\$319,000</b>			<b>\$1,946,000</b>		<b>\$1,946,000</b>			<b>\$210,000</b>				<b>\$1,565,000</b>		
<b>Revenue Over (Under) Expenditures</b>		<b>\$3,000</b>		<b>-</b>			<b>\$35,000</b>		<b>-</b>			<b>(\$62,000)</b>				<b>(\$74,000)</b>		

Preliminary draft prepared as of 8/13/2014

Extraordinary Items:  
4 Conventions actual vs. 2 budgeted

Additional cost for retired employee (7/5):  
\$8,900 in permanent salaries  
\$15,000 in sick leave conversion