

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE
January 2023

	January 2023					Year to Date 2023					January 2022				Year to Date 2022			
	Actual# of Events	Actual Revenue	Budgeted # of Events	Budgeted Revenue	Monthly Budget Variance	YTD Actual # of Events	YTD Actual Revenues	YTD Budgeted # of Events	Budgeted YTD	YTD Variance to Budget	# of Events	January 2022 Actual Revenue	Jan 22 vs. Jan '23 Event # Variance	Jan '22 Actual to Jan '23 Actual	YTD # of Events 2022	YTD 2022 Actual Revenue	YTD 22 vs. YTD 23 Event # Variance	YTD 22 Actual to YTD '23 Actual
REVENUES:																		
Events	26	\$248,000	23	\$164,000	51%	26	\$248,000	23	\$164,000	51%	19	\$202,000	37%	23%	19	\$ 202,000	37%	23%
Ancillary		10,000		8,000	25%		10,000		8,000	25%		6,000		67%		6,000		67%
TOTAL OPERATING REVENUES:		\$258,000		\$172,000	50%		\$258,000		\$172,000	50%		\$208,000		24%		\$ 208,000		24%
EXPENDITURES:																		
Wages & Benefits		\$175,000		\$142,000	23%		\$175,000		\$142,000	23%		\$156,000		12%		\$ 156,000		12%
Purchased Services		103,000		\$85,000	21%		\$103,000		\$85,000	21%		71,000		45%		\$ 71,000		45%
Purchased Supplies		19,000		\$14,000	36%		\$19,000		\$14,000	36%		9,000		111%		\$ 9,000		111%
Inter-D Charges		46,000		\$45,000	2%		\$46,000		\$45,000	2%		45,000		0%		\$ 45,000		2%
Capital Outlay		0		\$0	0%		\$0		\$0	0%		0		0%		\$ -		0%
TOTAL OPERATING EXPENDITURES:		\$343,000		\$286,000	20%		\$343,000		\$286,000	20%		\$ 281,000		22%		\$ 281,000		22%
Income (Loss) from Operations		(\$85,000)		(\$114,000)	-25%		(\$85,000)		(\$114,000)	-25%		(\$73,000)		16%		(\$73,000)		16%
PILOT		(\$28,000)		(\$28,000)			(\$28,000)		(\$28,000)			(28,000)				(28,000)		
Net Operating Income (Loss)		(\$113,000)		(\$142,000)			(\$113,000)		(\$142,000)			(\$101,000)				(\$101,000)		
Transient Occupancy Tax Transfer		\$142,000		\$142,000			\$142,000		\$142,000			\$120,000				\$120,000		
Revenue Over (Under) Expenditures		\$29,000		\$0			\$29,000		\$0			\$19,000				\$19,000		

Preliminary draft prepared as of February 22, 2023.

Extraordinary Items

- 1 Convention - 57K actual vs. 32K budgeted
- 5 Banquets actual vs. 4 budgeted; however, \$74K actual vs. \$21K budgeted