

MONONA TERRACE BUDGET & PRIOR YEAR VARIANCE - Pre-Audit Draft
December 2015

December 2015						Year to Date 2015					December 2014				Year to Date 2014			
	Actual# of Events	Budgeted # of Events		Monthly Budget Variance		YTD Actual # of Events	YTD Budgeted # of Events		YTD Variance to Budget		# of Events	December 2014 Actual	Dec '14 vs. Dec '15 Event # Variance	Dec '14 Actual to Dec '15 Actual	YTD # of Events 2014	YTD 2014 Actual	YTD '14 vs. '15 Event # Variance	YTD '14 Actual to YTD '15 Actual
		Actual	Budgeted				YTD Actual	Budgeted YTD										
REVENUES:																		
Events	48	\$189,000	36	\$112,000	69%	660	\$4,507,000	641	\$4,216,000	7%	35	\$135,000	37%	40%	632	\$4,134,000	4%	9%
Ancillary		26,000		30,000	-13%		250,000		255,000	-2%		28,000		-7%		221,000		13%
TOTAL OPERATING REVENUES:		\$215,000		\$142,000	51%		\$4,757,000		\$4,471,000	6%		\$163,000		32%		\$4,355,000		9%
EXPENDITURES:																		
Wages & Benefits		\$547,000		\$550,000	-1%		\$4,922,000		\$4,830,000	2%		\$520,000		5%		\$4,822,000		2%
Purchased Services		270,000		210,000	29%		2,006,000		1,925,000	4%		250,000		8%		1,844,000		9%
Purchased Supplies		78,000		66,000	18%		488,000		461,000	6%		104,000		-25%		483,000		1%
Inter-D Charges		31,000		27,000	15%		205,000		201,000	2%		24,000		0%		193,000		6%
Capital Outlay		0		-			0		-	0%		2,000		0%		2,000		0%
TOTAL OPERATING EXPENDITURES:		\$926,000		\$853,000	9%		\$7,621,000		\$7,417,000	3%		\$ 900,000		3%		\$ 7,344,000		4%
Income (Loss) from Operations		(\$711,000)		(\$711,000)	0%		(\$2,864,000)		(\$2,946,000)	-3%		(\$737,000)		-4%		(\$2,989,000)		-4%
Bad Debt Expense		\$0		\$0			\$0		\$0									
PILOT		(\$28,000)		(\$28,000)			(\$338,000)		(\$338,000)			(28,000)				(331,000)		
Net Operating Income (Loss)		(\$739,000)		(\$739,000)			(\$3,202,000)		(\$3,284,000)			(\$765,000)				(\$3,320,000)		
Reserve Financing																		
Transient Occupancy Tax Transfer		\$739,000		\$739,000			\$3,284,000		\$3,284,000			\$707,000				\$3,351,000		
Revenue Over (Under) Expenditures		\$0		\$0			\$82,000		\$0			(\$58,000)				\$31,000		

Preaudit Draft prepared as of 2/17/2016

Extraordinary Items:
18 Banquets actual vs. 11 budgeted
1 Conference actual vs. 0 budgeted