

**TORONTO PAN AM SPORTS CENTRE
SUMMARY OF EXPENDITURES BY ACTIVITY
For the year 2015**

	Owners Original Budget		
	2015	TPASC Budget	2015
			Variance
			2015
FIXED REVENUE:			
Legacy Fund Income:			
Legacy Fund Facility Maintenance Income (capital contribution)	1,500,000	1,500,000	-
Space Cost Recoveries:			
CSIO	917,817	612,673	(305,143)
UTSC - Administration	47,566	52,118	4,552
UTSC - Student Clubs	42,261	42,261	-
City	14,651	24,612	9,961
Subtotal, Space Cost Recoveries	\$ 1,022,294	\$ 731,664	\$ (290,630)
Field of Play Recoveries:			
Legacy fund in support for HP	2,576,293	2,576,293	-
HP	802,190	500,138	(302,052)
UTSC - Administration	1,765,504	1,765,504	-
City	3,638,207	3,638,207	-
Subtotal, Field of Play Recoveries	\$ 8,782,194	\$ 8,480,142	\$ (302,052)
Start Up			
City			
UTSC			
TOTAL, FIXED INCOME	\$ 11,304,488	\$ 10,711,806	\$ (592,682)
MIXED USE REVENUE:			
Rental Income			
Aquatics Rental	485,463	506,794	21,331
Field House Rental	435,500	526,452	90,952
Lockers Rental	39,495	44,472	4,977
Room Rental	267,435	237,720	(29,715)
Climbing Wall Rental	30,000	30,000	-
Running Track Rental N/A	20,000	-	(20,000)
Special Events (Swim Meets/Trials)		20,000	20,000
Fitness Centre Income			
Membership Revenues	1,336,939	1,014,400	(322,539)
Personal Training Revenue	135,540	72,000	(63,540)
Other Fitness Revenues	90,589	78,510	(12,079)
Non Fitness Revenues	66,750	-	(66,750)
Drop-In Revenues N/A			-
Subtotal, Rental Income	\$ 2,907,712	\$ 2,530,348	\$ (377,363)
Ancillary Revenue			
Food & Beverage	120,000	1,500,000	1,380,000
Retail (Licence agreement for space)	50,000	70,000	20,000
Child Minding			-
Office Space Rental	28,532	39,181	10,649
Parking	40,000	245,922	205,922
Medicine Clinic	-		-
Subtotal, Ancillary Revenue	\$ 238,532	\$ 1,855,103	\$ 1,616,571
Other Revenue			
Sponsorship	250,000	250,000	-
Education Programs (From Year 2 and beyond)			-
Other Income			-
Subtotal, Other Revenue	\$ 250,000	\$ 250,000	\$ -
External Revenue Required			
TOTAL, MIXED USE REVENUE	\$ 3,396,244	\$ 4,635,451	\$ 1,239,207
TOTAL REVENUE	\$ 14,700,732	\$ 15,347,258	\$ 646,526

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	Owners Original Budget 2015	TPASC Budget 2015	Variance 2015
FIXED EXPENDITURES:			
Direct Costs:			
Salaries, Wages & Benefits	5,449,639	5,267,061	(182,578)
Office Supplies	88,759	88,759	-
General Supplies	496,888	536,888	40,000
Equipment and Furniture	77,880	77,880	-
Repair and Maintenance	416,225	416,225	-
Telecommunications	119,910	135,317	15,408
Services	60,420	119,754	59,334
Other Expenses	203,750	203,750	-
Insurance	189,610	212,377	22,767
Fitness Center Expenses	207,660	158,440	(49,220)
Annual Maintenance Contracts	430,179	450,179	20,000
Utilities	1,534,101	1,380,146	(153,955)
Contracted Services	2,496,225	3,039,931	543,706
Information Technology	598,735	299,000	(299,735)
Security	563,167	394,217	(168,950)
Grounds Services	135,565	135,565	-
Cleaning (includes Garbage not budgeted)	953,470	810,449	(143,020)
Food & Beverage	118,914	1,296,000	1,177,086
Retail (Licence agreement for space)		-	-
Parking	126,375	104,700	(21,675)
		-	-
LICENCE FEE - UTSC/City		750,000	750,000
Subtotal, Direct Costs	\$ 11,771,245	\$ 12,836,706	\$ 1,065,461
TOTAL EXPENDITURES	\$ 11,771,245	\$ 12,836,706	\$ 1,065,461
NET OPERATING RESULTS BEFORE FACILITY RESERVES	\$ 2,929,487	\$ 2,510,552	\$ (418,935)
Facility Reserves:			
Major Maintenance Reserve	2,840,000	2,840,000	-
Capital Replacement Reserves	1,100,929	1,100,929	-
Subtotal, Facility Reserves	\$ 3,940,929	\$ 3,940,929	\$ -
TOTAL EXPENDITURES and FACILITY RESERVES	\$ 15,712,174	\$ 16,777,634	\$ 1,065,461
NET OPERATING RESULTS AFTER FACILITY RESERVES	\$ (1,011,442)	\$ (1,430,377)	\$ (418,935)
Cumulative Surplus (Shortfall)	(1,011,442)	(747,879)	263,564