

## RE: EX15.4

## TPASC Inc. : 2016 Budget - Cash Basis, Operating &amp; Capital Combined

	2015 Budget	Budget 2016	Variance from 2015
<b>FIXED REVENUE:</b>			
Legacy Funding - Capital Contribution	\$ 1,500,000	\$ 1,500,000	-
<b>Space Cost Recoveries:</b>			
City of Toronto	24,612	25,482	870
UTSC - Administration	52,118	64,000	11,882
UTSC - Student Clubs	42,261	42,264	3
CSIO	612,673	773,876	161,203
<b>Subtotal - Space Cost Recoveries</b>	<b>731,664</b>	<b>905,622</b>	<b>173,958</b>
<b>Field of Play Recoveries:</b>			
City of Toronto - Field of Play Recoveries	3,638,207	3,638,208	1
UTSC Admin - Field of Play Recoveries	1,765,504	1,765,502	(3)
Legacy fund in support for HP Rentals	2,576,293	2,576,293	0
HP - Field of Play Recoveries	500,138	710,000	209,862
<b>Subtotal - Field of Play Recoveries</b>	<b>8,480,142</b>	<b>8,690,002</b>	<b>209,860</b>
<b>TOTAL - FIXED INCOME</b>	<b>10,711,806</b>	<b>11,095,625</b>	<b>383,818</b>
<b>MIXED USE REVENUE:</b>			
<b>Rental Income</b>			
Aquatics Rental	506,798	685,605	178,807
Field House Rental	526,452	431,554	(94,897)
Locker Rentals	44,473	40,644	(3,829)
<b>Subtotal - Rental Income</b>	<b>1,077,722</b>	<b>1,157,802</b>	<b>80,080</b>
<b>Fitness Centre Income</b>			
Membership Revenues	1,014,400	1,667,841	653,441
Personal Training Revenue	72,000	135,000	63,000
Other Fitness Revenues	78,510	73,870	(4,640)
Sport Academy Cross Training Revenues	-	230,000	230,000
<b>Subtotal - Fitness Centre Income</b>	<b>1,164,910</b>	<b>2,106,711</b>	<b>941,801</b>
<b>Ancillary Revenue</b>			
Food & Beverage	1,500,000	1,750,000	250,000
Retail Revenues	70,002	125,588	55,586
Office Space Rental	39,180	68,432	29,252
Parking Revenues	245,921	368,882	122,961
<b>Subtotal - Ancillary Revenue</b>	<b>1,855,103</b>	<b>2,312,902</b>	<b>457,799</b>
<b>Other Revenue</b>			
Sponsorship	250,000	292,000	42,000
Room Rental, Special Events & Other Revenues	287,717	157,986	(129,731)
Interest-Income	-	30,000	30,000
<b>Subtotal - Other Revenue</b>	<b>537,717</b>	<b>479,986</b>	<b>(57,731)</b>
<b>TOTAL - MIXED USE REVENUE</b>	<b>4,635,452</b>	<b>6,057,401</b>	<b>1,421,949</b>
<b>Total Revenue</b>	<b>\$ 15,347,258</b>	<b>\$ 17,153,026</b>	<b>1,805,767</b>

TPASC Inc. : 2016 Budget - Cash Basis, Operating & Capital Combined

	2015 Budget	Budget 2016	Variance from 2015
<b>FIXED EXPENDITURES:</b>			
<b>Salaries, Wages &amp; Benefits</b>	5,267,061	6,124,000	856,939
<b>Non-Salary Operational Expenses</b>			
Office Supplies	88,759	48,140	(40,619)
General Supplies	536,888	388,930	(147,958)
Consulting Fees	164,500	166,080	1,580
Building Maintenance	306,545	291,750	(14,795)
Telephone, Telecommunications	135,317	63,180	(72,137)
Services	119,754	80,770	(38,984)
Program Expenses - Fitness Centre	181,500	157,010	(24,490)
Program Expenses - Sport Academy	-	140,000	140,000
Parking Expenses	104,700	85,000	(19,700)
Miscellaneous Expenses	203,750	12,150	(191,600)
Insurance	212,377	228,650	16,273
<b>Subtotal - Non-Salary Operational Expenses</b>	<b>2,054,090</b>	<b>1,661,660</b>	<b>(392,430)</b>
<b>Utilities</b>			
Hydro	705,146	1,133,000	427,854
Gas	410,000	272,000	(138,000)
Water	265,000	146,000	(119,000)
<b>Subtotal - Utilities</b>	<b>1,380,146</b>	<b>1,551,000</b>	<b>170,854</b>
<b>Food &amp; Beverage Expenses</b>	<b>1,296,000</b>	<b>1,515,000</b>	<b>219,000</b>
<b>Contracted Services</b>			
IT Contract Services	299,000	-	(299,000)
Security	394,217	409,000	14,783
Grounds Services	135,565	124,000	(11,565)
Cleaning	810,449	731,000	(79,449)
Garbage	-	14,000	14,000
Annual Maintenance Expenses	450,179	302,000	(148,179)
<b>Subtotal - Contracted Services</b>	<b>2,089,410</b>	<b>1,580,000</b>	<b>(509,410)</b>
<b>LICENCE FEE - UTSC/City</b>	<b>750,000</b>	<b>750,000</b>	<b>-</b>
<b>Total Expenditures</b>	<b>12,836,707</b>	<b>13,181,660</b>	<b>344,953</b>
<b>Net Operating Results Before Facility Reserves</b>	<b>\$ 2,510,551</b>	<b>\$ 3,971,366</b>	<b>1,460,814</b>
<b>Facility Reserves:</b>			
Major Maintenance Reserve	2,840,000	2,840,000	-
Capital Replacement Reserves	1,100,929	1,100,929	-
<b>Subtotal - Facility Reserves</b>	<b>3,940,929</b>	<b>3,940,929</b>	<b>-</b>
<b>Total Expenses and Facility Reserves</b>	<b>16,777,636</b>	<b>17,122,589</b>	<b>344,953</b>
<b>Net Operating Results After Facility Reserves</b>	<b>\$ (1,430,377)</b>	<b>\$ 30,437</b>	<b>1,460,814</b>