

Toronto Atmospheric Fund
Unaudited Summary of Revenues and Expenditures
For the YEAR ending Dec. 31, 2015 - \$ in 000's

Revenues		Actual	<i>Budget-12 mos</i>	Variance	Comments
Revenue from Securities Portfolio	A1	\$ 4,179	\$ 1,215		<i>Excellent performance of market portfolio in 2015</i>
Direct investments	A2	\$ 284	\$ 390		<i>All loans/contracts are performing.</i>
External Funding - reconciled at YE	A3	\$ 388	\$ 650		<i>\$626K of committed external funding was brought forward from 2014</i>
Allocation from capital - per 2015 bgt	A4	\$ -	\$ 320		<i>Draw from capital *not* required for 2015</i>
Total Revenues	A5	\$ 4,851	\$ 2,575	\$ 2,276	<i>Favourable variance in revenues</i>
Program Expenses					
Program expenditures - including prog. staff	B1	\$ 1,255	\$1,597		<i>Within budget envelope</i>
Grants - net of recissions	B2	\$ 255	\$500		<i>Within budget envelope</i>
Program Expenses	B3	\$ 1,510	\$2,097	\$587	<i>Favourable variance in programs</i>
Corporate Expenses*					
Staff	C1	\$ 257	\$286		<i>Within budget envelope</i>
Other	C2	\$ 125	\$193		<i>Within budget envelope</i>
Corporate Expenses	C3	\$ 382	\$479	\$97	<i>Favourable variance in corporate expenses</i>
Total Expenses = Programs + Corporate	E1	\$ 1,892	\$2,575	\$ 684	<i>Favourable variance in all expenditures</i>
Operating Surplus - Revenues over Expenses	E2	\$ 2,958	\$ -	\$ 2,958	<i>Favourable variance overall</i>

A1 - Includes both realized and unrealized gains from marketable securities investment portfolio.

B2 - Includes recissions of \$65K.

C2- Includes: Communications, Governance, Development and Administration expenses.