

# TA13.5

## REPORT FOR INFORMATION



### Draft Financial Results for Nine Months Ending September 30, 2016

**Date:** November 24, 2016  
**To:** The Atmospheric Fund Board of Directors  
**From:** Director of Finance

#### SUMMARY

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The unaudited financial results for year-to-date 2016 are compared to the approved budget for the corresponding 9 month period.

#### FINANCIAL IMPACT

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None.

#### COMMENTS

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**Total Revenues** (line A5) shows an overall favourable variance of \$78K after nine (9) months of operations driven by strong performance of the Generation global equity fund. Revenues from investments (line A1) include both realized and unrealized gains in TAF's portfolio of marketable securities.

TAF's **Direct Investment** portfolio (line A2) continues to grow and yield steady returns. The Full Portfolio Report details TAF's current (executed) and approved transactions.

**External Funding** revenues (line A3) comes in lumps and \$1.1 million of deferred revenues from external sources was available to TAF at the end of 2016-Q3.

**Program Expenses** (line B3) show a favourable variance as TAF continued to operate within its operating budget.

**Corporate Expenses** (line C3) show a favourable variance of \$30K.

**Overall** - TAF is tracking its 2016 budget closely and is in a strong financial position after nine (9) months of operations.

## **CONTACT**

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## **SIGNATURE**

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Richard Rysak  
Director of Finance

## **ATTACHMENTS**

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1. TAF Unaudited Summary of Revenues and Expenditures year-to-date for 9 months ending September 30, 2016