

TA14.6 - Attachment 1

Toronto Atmospheric Fund
Unaudited Summary of Revenues and Expenditures
For 12 months ending Dec. 31, 2016 - \$ in 000's

		Actual	Budget-12 months	Variance	Comments
Revenues					
Revenue from Securities Portfolio-realized & unrealized gains	A1	\$ 1,413	\$ 1,320		Strong performance in TAF's publicly-traded equity holdings
Direct Investments - loans and ESPA contracts	A2	\$ 490	\$ 420		Growing revenue from ESPA contracts and loans interest
External Funding - recognized	A3	\$ 478	\$ 550		\$1.3M of committed external funding was brought forward from 20.
Total Revenues	A4	\$ 2,381	\$ 2,290	\$ 91	Total actual revenues are close to budget
Program Expenses					
Program expenditures - including program staff	B1	\$ 1,444	\$ 1,425		
Grants	B2	\$ 481	\$ 500		
Program Expenses	B3	\$ 1,925	\$ 1,925	-\$ 0	Total actual program expenses came "on budget".
Corporate Expenses					
Staff	C2	\$ 260	\$ 289		
Other	C3	\$ 197	\$ 195		
Corporate Expenses	C4	\$ 456	\$ 484	\$28	Actual corporate expenses were slightly below budget
Total Expenses = Programs + Corporate	D1	\$ 2,381	\$ 2,409	\$28	Actual total operations are slightly below budget
Depreciation	D2	\$ 249	\$ 202	-\$47	Growing pool of depreciable ESPA assets
Net Revenues over Expenditures	D3	-\$ 249	-\$ 321	\$ 72	Overall budget was tracked closely

- Notes**
- C1 - Corporate Expenses cover: Communications, Governance, Development and Administration
- D3 - Operating deficits to be covered by the Stabilization Fund totalling \$7.1 million.

