



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

2019 First Quarter Financial Results and Commentary

Date: May 27, 2019

To: Audit Committee and the Board of Directors of TO Live

From: President and Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains financial information supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

SUMMARY

The purpose of this report is to present the 2019 Q1 financial results to the Board.

RECOMMENDATIONS

The Vice President of Finance & Administration recommends that the Board of Directors of TO Live:

1. Approve the 2019 first quarter financial operating results noted in Confidential Attachment 1, 2 and 3.
2. Direct that Confidential Attachment 1, 2 and 3 remain confidential in its entirety because if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

There is no financial impact other than those outlined in the report.

DECISION HISTORY

This is a new initiative.

COMMENTS

The first quarter for 2019 reflects a surplus of \$.392M against a budgeted loss of \$.084M, for a variance from budget of \$.476M before timing differences are considered and \$.216M after.

Net operating results (in millions \$)	\$.392
Net budget	(\$.084)
Variance from budget before timing differences	\$.476
Timing differences	(\$.260)
Net variance from budget after timing differences	\$.216

See Confidential Attachment 1 for more detail.

CONTACT

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SIGNATURE

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President and CEO

ATTACHMENTS

Confidential Attachment 1 - 2019 First Quarter Financial Results Commentary
Confidential Attachment 2 - Contribution Margin Reports
Confidential Attachment 3 - Development Summary