

EP2.2 Appendix A

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

Statement Of Operations Highlights For the three months ended March 31, 2018						
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	4,867,748	5,147,489	(279,742)	10,248,413	10,344,032	(95,620)
Direct Expenses	493,747	575,802	82,055	1,198,883	1,274,114	75,231
Indirect Expenses	2,356,832	2,496,472	139,640	7,832,910	8,182,688	349,778
Operating Income (Loss) before building loan interest, amortization and naming fees	2,017,169	2,075,215	(58,047)	1,216,620	887,230	329,390
Interest expense - BFC	129,525	129,525	-	389,387	389,387	-
Principal payment / Amortization expense - BFC	66,859	66,859	-	247,738	247,738	-
Operating Income (Loss) before naming fees	1,820,785	1,878,831	(58,047)	579,495	250,105	329,390
Contribution from (to) Conference Centre Reserve Fund	88,125	88,125	-	264,375	264,375	-
Net Income (Loss)	1,908,910	1,966,956	(58,047)	843,870	514,480	329,390

- (1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$1,216,620 compared to a budgeted Operating Income of \$887,230 for a favourable variance of \$329,390.
- (2) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2019 AND COMPARATIVES**

	MONTH			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	7			19			21	(2)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	2,594,321	2,673,481	(79,160)	5,314,143	5,351,623	(37,480)	5,635,727	(321,584)
Ancillary Income	428,807	465,807	(37,001)	1,117,218	1,111,218	6,000	1,032,277	84,941
Advertising and Sponsorship	8,750	8,750	-	26,250	26,250	-	18,750	7,500
Rent-MLSE-Ricoh Coliseum	73,782	73,782	-	221,346	221,346	-	236,349	(15,003)
Naming Rights	97,917	97,917	-	293,751	293,751	-	293,751	-
Parking EP	1,117,000	1,266,000	(149,000)	2,440,000	2,503,000	(63,000)	2,444,867	(4,867)
Parking - BMO Events	87,833	107,833	(20,000)	99,499	119,499	(20,000)	187,926	(88,427)
Program Recoveries and Other	16,499	37,499	(21,000)	60,992	76,992	(16,000)	64,331	(3,339)
Total Event Income	4,424,909	4,731,069	(306,161)	9,573,199	9,703,679	(130,481)	9,913,978	(340,779)
Direct Expenses	424,463	508,465	84,002	1,097,993	1,175,990	77,997	1,099,126	1,133
Indirect Expenses	2,205,321	2,311,961	106,640	6,994,633	7,319,411	324,778	7,059,882	65,249
Naming Rights	97,917	97,917	-	293,751	293,751	-	293,751	-
Total Event Expenses	2,727,701	2,918,343	190,642	8,386,377	8,789,152	402,775	8,452,759	66,382
Net Income (Loss)	1,697,208	1,812,726	(115,519)	1,186,822	914,527	272,295	1,461,219	(274,397)

**BEANFIELD CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2019 AND COMPARATIVES**

	MONTH			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	9	(Note 1)		21			24	(3)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	237,602	228,166	9,436	352,123	338,713	13,410	342,919	9,204
Ancillary Income	168,583	155,600	12,983	243,206	224,756	18,450	248,151	(4,945)
Parking Revenue	36,654	32,654	4,000	79,884	76,884	3,000	52,313	27,571
Total Event Income	442,839	416,420	26,419	675,213	640,353	34,860	643,384	31,829
Direct Expenses	69,284	67,337	(1,947)	100,890	98,124	(2,766)	68,211	(32,679)
Indirect Expenses	151,511	184,511	33,000	544,526	569,526	25,000	685,262	140,736
Total Event Expenses	220,795	251,848	31,053	645,416	667,650	22,234	753,473	108,057
Operating Income (Loss) before building loan interest & amortization and naming fees	222,044	164,572	57,472	29,797	(27,297)	57,094	(110,089)	139,886
Interest expense	129,525	129,525	-	389,387	389,387	-	399,460	10,073
Principal payment /Amortization expense	66,859	66,859	-	247,738	247,738	-	217,408	(30,330)
Operating Income (Loss) before naming fees	25,660	(31,812)	57,472	(607,328)	(664,422)	57,094	(726,957)	119,629
Contribution from Conference Centre Reserve Fund	88,125	88,125	-	264,375	264,375	-	238,107	26,268
Net Income (Loss) before transfers	113,785	56,313	57,472	(342,953)	(400,047)	57,094	(488,850)	145,897

Note 1. 2019 Beanfield Centre Total Event Income Budget was based on City Proforma and 2018 actual.