

EP6.2

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the six months ended June 30, 2019					
	Prior Quarter Actual	Prior Quarter Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	10,248,412	10,344,032	(95,621)	20,061,304	18,481,709	1,579,595
Direct Expenses	1,198,883	1,274,114	75,231	2,566,413	2,562,420	(3,993)
Indirect Expenses	7,832,909	8,182,688	349,779	15,631,916	15,433,523	(198,393)
Operating Income (Loss) before building loan interest, amortization and naming fees	1,216,620	887,230	329,390	1,862,975	485,766	1,377,209
Interest expense - BFC	389,387	389,387	-	776,320	776,320	-
Principal payment / Amortization expense - BFC	247,738	247,738	-	449,957	449,957	-
Operating Income (Loss) before naming fees	579,495	250,105	329,390	636,698	(740,511)	1,377,209
Contribution from (to) Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-
Net Income (Loss)	843,870	514,480	329,390	1,165,448	(211,761)	1,377,209

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$1,862,975 compared to a budgeted Operating Income of \$485,766 for a favourable variance of \$1,377,209.

(2) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

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

	PRIOR QUARTER			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	19			58			59	(1)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	5,314,143	5,351,623	(37,480)	9,252,057	8,483,303	768,754	7,637,827	1,614,230
Ancillary Income	1,117,218	1,111,218	6,000	1,738,590	1,739,787	(1,197)	1,986,661	(248,071)
Advertising and Sponsorship	26,250	26,250	-	49,283	52,500	(3,217)	47,546	1,737
Rent-MLSE-Ricoh Coliseum	221,346	221,346	-	472,103	442,692	29,411	472,698	(595)
Naming Rights	293,751	293,751	-	587,500	587,500	-	587,500	-
Parking EP	2,440,000	2,503,000	(63,000)	3,921,493	3,806,500	114,993	3,560,046	361,447
Parking - BMO Events	99,499	119,499	(20,000)	559,730	556,998	2,732	621,945	(62,215)
Program Recoveries and Other	60,992	76,992	(16,000)	182,397	189,647	(7,250)	146,732	35,665
Total Event Income	9,573,199	9,703,679	(130,481)	16,763,153	15,858,927	904,226	15,060,956	1,702,198
Direct Expenses	1,097,993	1,175,990	77,997	2,153,835	2,159,989	6,154	2,104,944	(48,891)
Indirect Expenses	6,994,633	7,319,411	324,778	13,909,961	13,711,721	(198,240)	13,069,688	(840,273)
Naming Rights	293,751	293,751	-	587,500	587,500	-	587,500	-
Total Event Expenses	8,386,377	8,789,152	402,775	16,651,296	16,459,210	(192,086)	15,762,132	(889,164)
Net Income (Loss)	1,186,822	914,527	272,295	111,857	(600,283)	712,139	(701,176)	813,034

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

	PRIOR QUARTER			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	21	(Note 1)		58			63	(5)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	352,123	338,713	13,410	1,836,626	1,554,270	282,356	1,405,069	431,557
Ancillary Income	243,206	224,756	18,450	1,304,098	934,045	370,053	925,633	378,465
Parking Revenue	79,884	76,884	3,000	157,427	134,467	22,960	171,899	(14,472)
Total Event Income	675,213	640,353	34,860	3,298,150	2,622,782	675,369	2,502,601	795,550
Direct Expenses	100,890	98,124	(2,766)	412,578	402,431	(10,147)	420,071	7,493
Indirect Expenses	544,526	569,526	25,000	1,134,455	1,134,302	(153)	984,630	(149,825)
Total Event Expenses	645,416	667,650	22,234	1,547,033	1,536,733	(10,300)	1,404,701	(142,332)
Operating Income (Loss) before building loan interest & amortization and naming fees	29,797	(27,297)	57,094	1,751,118	1,086,049	665,069	1,097,900	653,218
Interest expense	389,387	389,387	-	776,320	776,320	-	796,583	20,263
Principal payment /Amortization expense	247,738	247,738	-	449,957	449,957	-	429,681	(20,276)
Operating Income (Loss) before naming fees	(607,328)	(664,422)	57,094	524,841	(140,228)	665,069	(128,365)	653,205
Contribution from Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-	496,553	32,198
Net Income (Loss) before transfers	(342,953)	(400,047)	57,094	1,053,591	388,522	665,069	368,188	685,403

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