

EP8.3 Appendix A

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

Statement Of Operations Highlights For the nine months ended September 30, 2019						
	Prior Quarter Actual	Prior Quarter Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	20,061,303	18,481,709	1,579,594	31,746,397	28,908,067	2,838,331
Direct Expenses	2,566,413	2,562,420	(3,993)	4,188,143	3,505,934	(682,209)
Indirect Expenses	15,631,915	15,433,523	(198,392)	23,778,808	22,559,160	(1,219,648)
Operating Income (Loss) before building loan interest, amortization and naming fees	1,862,975	485,766	1,377,209	3,779,446	2,842,972	936,474
Interest expense - BFC	776,320	776,320	-	1,160,701	1,160,701	-
Principal payment / Amortization expense - BFC	449,957	449,957	-	703,437	703,437	-
Operating Income (Loss) before naming fees	636,698	(740,511)	1,377,209	1,915,308	978,834	936,474
Contribution from (to) Conference Centre Reserve Fund	528,750	528,750	-	793,125	793,125	-
Net Income (Loss)	1,165,448	(211,761)	1,377,209	2,708,433	1,771,959	936,474

- (1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$3,779,446 compared to a budgeted Operating Income of \$2,842,972 for a favourable variance of \$936,474.
- (2) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

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

	PRIOR QUARTER YTD			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	58			94			77	17
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	9,252,057	8,483,303	768,754	16,359,063	14,355,781	2,003,282	13,735,986	2,623,077
Ancillary Income	1,738,590	1,739,787	(1,197)	3,687,277	3,196,026	491,251	2,538,109	1,149,168
Advertising and Sponsorship	49,283	52,500	(3,217)	69,938	78,750	(8,812)	69,938	-
Rent-MLSE Coca-Cola Coliseum	472,103	442,692	29,411	708,154	664,038	44,116	708,571	(417)
Naming Rights	587,500	587,500	-	881,253	881,253	-	881,253	-
Parking EP	3,921,493	3,806,500	114,993	5,294,254	4,857,000	437,254	4,747,398	546,856
Parking - BMO Events	559,730	556,998	2,732	832,821	928,497	(95,676)	966,926	(134,105)
Program Recoveries and Other	182,397	189,647	(7,250)	256,496	271,564	(15,068)	207,956	48,540
Total Event Income	16,763,153	15,858,927	904,226	28,089,257	25,232,909	2,856,348	23,856,139	4,233,119
Direct Expenses	2,153,835	2,159,989	6,154	3,661,677	2,936,844	(724,833)	2,941,396	(720,280)
Indirect Expenses	13,909,961	13,711,721	(198,240)	21,225,037	19,972,484	(1,252,553)	18,856,887	(2,368,150)
Naming Rights	587,500	587,500	-	881,253	881,253	-	881,253	-
Total Event Expenses	16,651,296	16,459,210	(192,086)	25,767,967	23,790,581	(1,977,386)	22,679,536	(3,088,430)
Net Income (Loss)	111,857	(600,283)	712,139	2,321,290	1,442,328	878,962	1,176,602	1,144,689

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

	PRIOR QUARTER YTD			YTD			2018 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	58	(Note 1)		79			80	(1)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	1,836,626	1,554,270	282,356	2,045,587	2,195,583	(149,995)	1,553,340	492,247
Ancillary Income	1,304,098	934,045	370,053	1,429,047	1,323,144	105,903	946,942	482,106
Parking Revenue	157,427	134,467	22,960	182,506	156,431	26,075	188,460	(5,954)
Total Event Income	3,298,150	2,622,782	675,369	3,657,141	3,675,158	(18,017)	2,688,742	968,399
Direct Expenses	412,578	402,431	(10,147)	526,466	569,090	42,624	487,286	(39,180)
Indirect Expenses	1,134,455	1,134,302	(153)	1,672,518	1,705,423	32,905	1,384,543	(287,975)
Total Event Expenses	1,547,033	1,536,733	(10,300)	2,198,984	2,274,513	75,529	1,871,829	(327,155)
Operating Income (Loss) before building loan interest & amortization and naming fees	1,751,118	1,086,049	665,069	1,458,156	1,400,644	57,512	816,913	641,244
Interest expense	776,320	776,320	-	1,160,701	1,160,701	-	1,191,289	30,588
Principal payment /Amortization expense	449,957	449,957	-	703,437	703,437	-	672,290	(31,147)
Operating Income (Loss) before naming fees	524,841	(140,228)	665,069	(405,982)	(463,494)	57,512	(1,046,666)	640,684
Contribution from Conference Centre Reserve Fund	528,750	528,750	-	793,125	793,125	-	760,775	32,350
Net Income (Loss) before transfers	1,053,591	388,522	665,069	387,143	329,631	57,512	(285,891)	673,034

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