

EP11.19

Appendix A

EXHIBITION PLACE FINANCIAL STATEMENT HIGHLIGHTS MARCH 2020 AND COMPARATIVES

	MONTH			YTD			2019 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	4			16			19	(3)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	1,270,757	2,974,638	(1,703,881)	3,827,165	5,359,029	(1,531,864)	5,314,143	(1,486,978)
Ancillary Income	264,675	742,211	(477,536)	739,279	1,335,067	(595,788)	1,117,218	(377,938)
Advertising and Sponsorship	3,429	8,000	(4,571)	18,117	24,000	(5,883)	26,250	(8,133)
Rent-MLSE Coca-Cola Coliseum	79,415	73,782	5,633	238,244	221,346	16,898	221,346	16,898
Naming Rights	97,917	97,917	-	293,751	293,751	-	293,751	-
Parking EP	139,243	1,342,423	(1,203,180)	1,311,631	2,368,869	(1,057,238)	2,440,000	(1,128,369)
Parking - BMO Events	58,442	140,125	(81,683)	72,532	140,125	(67,593)	99,499	(26,967)
Program Recoveries and Other	5,517	29,975	(24,458)	52,176	89,925	(37,749)	60,992	(8,816)
Total Event Income	1,919,393	5,409,071	(3,489,677)	6,552,896	9,832,112	(3,279,216)	9,573,199	(3,020,302)
Direct Expenses	266,103	586,698	320,595	824,900	1,159,379	334,479	1,097,993	273,093
Indirect Expenses	2,318,885	2,359,505	40,620	6,390,398	7,522,944	1,132,546	6,994,633	604,235
Naming Rights	97,917	97,917	-	293,751	293,751	-	293,751	-
Total Event Expenses	2,682,906	3,044,120	361,214	7,509,049	8,976,074	1,467,025	8,386,377	877,328
Net Income (Loss)	(763,512)	2,364,951	(3,128,463)	(956,153)	856,038	(1,812,191)	1,186,822	(2,142,974)

**BEANFIELD CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2020 AND COMPARATIVES**

	MONTH			YTD			2019 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	6	(Note 1)		18			21	(3)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	9,772	160,101	(150,329)	107,143	230,180	(123,037)	352,123	(244,980)
Ancillary Income	67,205	25,975	41,230	154,691	56,626	98,065	243,206	(88,515)
Parking Revenue	5,407	4,337	1,070	15,296	9,306	5,990	79,884	(64,588)
Total Event Income	82,384	190,413	(108,029)	277,130	296,112	(18,982)	675,213	(398,083)
Direct Expenses	30,353	16,758	(13,595)	33,184	31,221	(1,963)	100,890	67,706
Indirect Expenses	103,902	183,315	79,413	479,364	559,031	79,667	544,526	65,162
Total Event Expenses	134,255	200,073	65,818	512,548	590,252	77,704	645,416	132,868
Operating Income (Loss) before building loan interest & amortization and naming fees	(51,871)	(9,659)	(42,211)	(235,418)	(294,140)	58,722	29,797	(265,215)
Interest expense	125,996	125,996	-	378,841	378,841	-	389,387	10,546
Principal payment /Amortization expense	70,202	70,202	-	258,891	258,891	-	247,738	(11,153)
Operating Income (Loss) before naming fees	(248,069)	(205,858)	(42,211)	(873,150)	(931,872)	58,722	(607,328)	(265,822)
Contribution from Conference Centre Reserve Fund	88,125	88,125	-	255,805	264,375	(8,570)	264,375	(8,570)
Net Income (Loss) before transfers	(159,944)	(117,733)	(42,211)	(617,344)	(667,497)	50,152	(342,953)	(274,391)

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

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the three months ended March 31, 2020					
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	2,001,778	5,599,484	(3,597,706)	6,830,027	10,128,224	(3,298,197)
Direct Expenses	296,457	603,456	306,999	858,084	1,190,600	332,516
Indirect Expenses	2,422,787	2,542,820	120,033	7,163,513	8,375,726	1,212,213
Operating Income (Loss) before building loan interest, amortization and naming fees	(717,466)	2,453,208	(3,170,674)	(1,191,570)	561,898	(1,753,468)
Interest expense - BFC	125,996	125,996	-	378,841	378,841	
Principal payment / Amortization expense - BFC	70,202	70,202		258,891	258,891	
Operating Income (Loss) before naming fees	(913,664)	2,257,010	(3,170,674)	(1,829,302)	(75,834)	(1,753,468)
Contribution from (to) Conference Centre Reserve Fund	88,125	88,125	-	255,805	264,375	(8,570)
Net Income (Loss)	(825,539)	2,345,135	(3,170,674)	(1,573,496)	188,541	- (1,762,038)

(1) Operating Loss for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is (\$1,191,570) compared to a budgeted Operating Income of \$561,898 for an unfavourable variance of (\$1,753,468).

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