

# EP13.2 Appendix A

## APPENDIX A

### Combined Exhibition Place and Beanfield Centre Financial Summary

|                                                                                                | Statement Of Operations Highlights<br>For the six months ended June 30, 2020 |                         |                         |                    |                  |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------|-------------------------|--------------------|------------------|
|                                                                                                | Prior Quarter<br>Actual                                                      | Prior Quarter<br>Budget | Fav (Unfav)<br>Variance | Actual             | YTD<br>Budget    |
|                                                                                                | \$                                                                           | \$                      | \$                      | \$                 | \$               |
| Event Income                                                                                   | 6,830,026                                                                    | 10,128,224              | (3,298,198)             | 14,403,089         | 19,426,461       |
| Direct Expenses                                                                                | 858,084                                                                      | 1,190,600               | 332,516                 | 1,262,361          | 2,649,256        |
| Indirect Expenses                                                                              | 7,163,512                                                                    | 8,375,726               | 1,212,214               | 14,221,614         | 15,883,625       |
| <b>Operating Income (Loss) before building loan<br/>interest, amortization and naming fees</b> | <b>(1,191,570)</b>                                                           | <b>561,898</b>          | <b>(1,753,468)</b>      | <b>(1,080,886)</b> | <b>893,580</b>   |
| Interest expense Beanfield Centre                                                              | 378,841                                                                      | 378,841                 | -                       | 755,108            | 755,108          |
| Principal payment / Amortization expense Beanfield Centre                                      | 258,891                                                                      | 258,891                 | -                       | 471,218            | 471,218          |
| <b>Operating Income (Loss) before naming fees</b>                                              | <b>(1,829,302)</b>                                                           | <b>(75,834)</b>         | <b>(1,753,468)</b>      | <b>(2,307,212)</b> | <b>(332,746)</b> |
| Contribution from (to) Conference Centre Reserve Fund                                          | 255,805                                                                      | 264,375                 | (8,569.62)              | 520,181            | 528,750          |
| <b>Net Income (Loss)</b>                                                                       | <b>(1,573,496)</b>                                                           | <b>188,541</b>          | <b>(1,762,038)</b>      | <b>(1,787,031)</b> | <b>196,004</b>   |

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is (1,080,886) compared to a budgeted Operating Income of \$893,580 for a unfavourable variance of (\$1,974,466).

(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 2020 AND COMPARATIVES**

|                              | PRIOR QUARTER YTD |                  |                    | YTD               |                   |                    | 2019 YTD          |                    |
|------------------------------|-------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|--------------------|
|                              | ACTUAL            | BUDGET           | VARIANCE           | ACTUAL            | BUDGET            | VARIANCE           | ACTUAL            | YOY VARIANCE       |
| Number of Events             | 16                |                  |                    | 16                |                   |                    | 58                | (42)               |
|                              | \$                | \$               | \$                 | \$                | \$                | \$                 | \$                | \$                 |
| Direct Event & Tenant Income | 3,827,165         | 5,359,029        | (1,531,864)        | 4,606,335         | 8,897,816         | (4,291,481)        | 9,252,057         | (4,645,722)        |
| Ancillary Income             | 739,279           | 1,335,067        | (595,788)          | 6,761,848         | 2,593,797         | 4,168,051          | 1,738,590         | 5,023,259          |
| Advertising and Sponsorship  | 18,117            | 24,000           | (5,883)            | 20,880            | 48,000            | (27,120)           | 49,283            | (28,403)           |
| Rent Coca-Cola Coliseum      | 238,244           | 221,346          | 16,898             | 476,488           | 442,692           | 33,796             | 472,103           | 4,385              |
| Naming Rights                | 293,751           | 293,751          | -                  | 587,500           | 587,500           | -                  | 587,500           | -                  |
| Parking EP                   | 1,311,631         | 2,368,869        | (1,057,238)        | 1,463,960         | 4,038,584         | (2,574,624)        | 3,921,493         | (2,457,533)        |
| Parking BMO Events           | 72,532            | 140,125          | (67,593)           | 94,432            | 731,500           | (637,068)          | 559,730           | (465,298)          |
| Program Recoveries and Other | 52,176            | 89,925           | (37,749)           | 55,872            | 179,850           | (123,978)          | 182,397           | (126,525)          |
| <b>Total Event Income</b>    | <b>6,552,896</b>  | <b>9,832,112</b> | <b>(3,279,216)</b> | <b>14,067,316</b> | <b>17,519,739</b> | <b>(3,452,423)</b> | <b>16,763,153</b> | <b>(2,695,837)</b> |
| Direct Expenses              | 824,900           | 1,159,379        | 334,479            | 1,198,577         | 2,373,654         | 1,175,077          | 2,153,835         | 955,258            |
| Indirect Expenses            | 6,390,398         | 7,522,944        | 1,132,546          | 12,833,339        | 14,175,931        | 1,342,592          | 13,909,961        | 1,076,622          |
| Naming Rights                | 293,751           | 293,751          | -                  | 587,500           | 587,500           | -                  | 587,500           | -                  |
| <b>Total Event Expenses</b>  | <b>7,509,049</b>  | <b>8,976,074</b> | <b>1,467,025</b>   | <b>14,619,417</b> | <b>17,137,085</b> | <b>2,517,668</b>   | <b>16,651,296</b> | <b>2,031,879</b>   |
| <b>Net Income (Loss)</b>     | <b>(956,153)</b>  | <b>856,038</b>   | <b>(1,812,191)</b> | <b>(552,101)</b>  | <b>382,654</b>    | <b>(934,755)</b>   | <b>111,857</b>    | <b>(663,957)</b>   |

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

|                                                                                                 | PRIOR QUARTER YTD |                  |                 | YTD                |                  |                    | 2019 YTD         |                    |
|-------------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|--------------------|------------------|--------------------|------------------|--------------------|
|                                                                                                 | ACTUAL            | BUDGET           | VARIANCE        | ACTUAL             | BUDGET           | VARIANCE           | ACTUAL           | YOY VARIANCE       |
| Number of Events                                                                                | 18                | (Note 1)         |                 | 18                 |                  |                    | 58               | (40)               |
|                                                                                                 | \$                | \$               | \$              | \$                 | \$               | \$                 | \$               | \$                 |
| Direct Event & Tenant Income                                                                    | 107,143           | 230,180          | (123,037)       | 165,554            | 1,250,030        | (1,084,477)        | 1,836,626        | (1,671,072)        |
| Ancillary Income                                                                                | 154,691           | 56,626           | 98,065          | 154,924            | 550,245          | (395,321)          | 1,304,098        | (1,149,173)        |
| Parking Revenue                                                                                 | 15,296            | 9,306            | 5,990           | 15,296             | 106,447          | (91,151)           | 157,427          | (142,131)          |
| <b>Total Event Income</b>                                                                       | <b>277,130</b>    | <b>296,112</b>   | <b>(18,982)</b> | <b>335,774</b>     | <b>1,906,722</b> | <b>(1,570,948)</b> | <b>3,298,150</b> | <b>(2,962,377)</b> |
| Direct Expenses                                                                                 | 33,184            | 31,221           | (1,963)         | 63,784             | 275,602          | 211,818            | 412,578          | 348,794            |
| Indirect Expenses                                                                               | 479,364           | 559,031          | 79,667          | 800,775            | 1,120,194        | 319,419            | 1,134,455        | 333,680            |
| <b>Total Event Expenses</b>                                                                     | <b>512,548</b>    | <b>590,252</b>   | <b>77,704</b>   | <b>864,559</b>     | <b>1,395,796</b> | <b>531,237</b>     | <b>1,547,033</b> | <b>682,474</b>     |
| <b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b> | <b>(235,418)</b>  | <b>(294,140)</b> | <b>58,722</b>   | <b>(528,785)</b>   | <b>510,926</b>   | <b>(1,039,711)</b> | <b>1,751,118</b> | <b>(2,279,903)</b> |
| Interest expense                                                                                | 378,841           | 378,841          | -               | 755,108            | 755,108          | -                  | 776,320          | 21,212             |
| Principal payment /Amortization expense                                                         | 258,891           | 258,891          | -               | 471,218            | 471,218          | -                  | 449,957          | (21,261)           |
| <b>Operating Income (Loss) before naming fees</b>                                               | <b>(873,150)</b>  | <b>(931,872)</b> | <b>58,722</b>   | <b>(1,755,111)</b> | <b>(715,400)</b> | <b>(1,039,711)</b> | <b>524,841</b>   | <b>(2,279,952)</b> |
| Contribution from Conference Centre Reserve Fund                                                | 255,805           | 264,375          | (8,570)         | 520,181            | 528,750          | (8,569)            | 528,750          | (8,569)            |
| <b>Net Income (Loss) before transfers</b>                                                       | <b>(617,344)</b>  | <b>(667,497)</b> | <b>50,152</b>   | <b>(1,234,930)</b> | <b>(186,650)</b> | <b>(1,048,280)</b> | <b>1,053,591</b> | <b>(2,288,520)</b> |

Note 1. 2020 Beanfield Centre Total Event Income Budget was based on City Proforma and 2019 actual.