

**Combined Exhibition Place and Beanfield Centre
Financial Summary**

	Statement Of Operations Highlights For the three months ended March 31, 2021					
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	839,119	643,883	195,236	2,594,987	1,753,287	841,700
Direct Expenses	131,365	97,316	(34,049)	378,176	286,760	(91,416)
Indirect Expenses	2,219,942	2,240,676	20,734	5,697,172	7,061,143	1,363,971
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	(1,512,189)	(1,694,109)	181,920	(3,480,361)	(5,594,616)	2,114,255
Interest expense - BFC	122,285	122,285	-	367,750	367,750	-
Principal payment / Amortization expense - BFC	73,712	73,712	-	270,588	270,588	-
Operating Income (Loss) before naming fees and City Funding	(1,708,186)	(1,890,106)	181,920	(4,118,699)	(6,232,954)	2,114,255
City Funding due to COVID-19	2,025,539	-	2,025,539	5,251,004	-	5,251,004
Draw from CCRF for City Loans repayments	193,997	193,997	-	1,211,746	1,211,746	-
Contribution from (to) Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-
Income (Loss) before repayment	599,473	(1,607,986)	2,207,459	2,608,426	(4,756,833)	7,365,259
Repayment to City	(882,560)	(882,560)	-	(3,732,189)	-	(3,732,189)
Net Income (loss)	(283,086)	(2,490,545)	2,207,459	(1,123,763)	(4,756,833)	3,633,070

(1) Operating Loss for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees and City funding due to COVID-19 is (\$4,118,699) compared to a budgeted Operating Loss of (\$6,232,954) for a favourable variance of \$2,114,255.

(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 2021 AND COMPARATIVES**

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	MONTH			YTD			2020 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	-	4		9			16	(7)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	432,995	337,627	337,627	1,475,600	989,781	485,819	3,827,165	(2,351,565)
Ancillary Income	28,084	88,692	88,692	138,407	140,812	(2,405)	739,279	(600,872)
Advertising and Sponsorship	1,250	8,067	8,067	3,750	24,201	(20,451)	18,117	(14,367)
Rent-MLSE Coca-Cola Coliseum	79,735	79,415	79,415	239,205	238,245	960	238,244	961
Naming Rights	97,916	97,916	97,916	293,750	293,750	-	293,751	(1)
Parking EP	174,218	15,000	15,000	376,558	15,000	361,558	1,311,631	(935,073)
Parking - BMO Events	7,158	7,083	7,083	21,474	21,249	225	72,532	(51,058)
Program Recoveries and Other	4,286	-	-	5,816	-	5,816	52,176	(46,360)
Total Event Income	825,642	633,800	191,842	2,554,558	1,723,038	831,520	6,552,897	(3,998,337)
Direct Expenses	131,365	97,316	97,316	378,176	286,760	(91,416)	824,900	446,724
Indirect Expenses	2,000,589	1,978,398	1,978,398	5,157,975	6,264,915	1,106,940	6,390,398	1,232,423
Naming Rights	97,917	97,917	97,917	293,751	293,751	-	293,751	-
Total Event Expenses	2,229,871	2,173,631	2,173,631	5,829,903	6,845,426	1,015,524	7,509,049	1,679,147
Net Income (Loss)	(1,404,229)	(1,539,831)	135,603	(3,275,344)	(5,122,388)	1,847,044	(956,153)	(2,319,191)

**BEANFIELD CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2021 AND COMPARATIVES**

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	MONTH			YTD			2020 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	-	(Note 1)		-	-	-	18	(18)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	13,476	10,083	3,393	40,429	30,249	10,180	107,143	(66,714)
Ancillary Income	-	-	-	-	-	-	154,691	(154,691)
Parking Revenue	-	-	-	-	-	-	15,296	(15,296)
Total Event Income	13,476	10,083	3,393	40,429	30,249	10,180	277,130	(236,701)
Direct Expenses	-	-	-	-	-	-	33,184	33,184
Indirect Expenses	121,438	164,361	42,923	245,446	502,477	257,031	479,364	233,918
Total Event Expenses	121,438	164,361	42,923	245,446	502,477	257,031	512,548	267,102
Operating Income (Loss) before building loan interest & amortization and naming fees	(107,961)	(154,278)	46,316	(205,017)	(472,228)	267,211	(235,418)	30,401
Interest expense	122,285	122,285	-	367,750	367,750	-	378,841	11,091
Principal payment /Amortization expense	73,712	73,712	-	270,588	270,588	-	258,891	(11,697)
Operating Income (Loss) before naming fees	(303,959)	(350,275)	46,316	(843,355)	(1,110,566)	267,211	(873,150)	29,795
Contribution from Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-	255,805	8,570
Net Income (Loss) before transfers	(215,834)	(262,151)	46,316	(578,980)	(846,191)	267,211	(617,344)	38,364

Note 1. 2021 Beanfield Centre Total Event Income Budget was based on City Proforma and 2020 actual.