

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT MARCH 31, 2021

		2021 March \$	2020 March \$
FINANCIAL ASSETS			
CASH		2,754,158	2,687,708
SHORT-TERM INVESTMENTS		-	-
TRADE ACCOUNTS RECEIVABLE	9,498,322	10,939,679	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,829,745)	(997,634)	
NET ACCOUNTS RECEIVABLE		6,668,577	9,942,045
SALES TAX RECOVERABLE		248,834	458,602
OTHER RECEIVABLE		1,021,769	430,287
RECEIVABLE FROM THE CITY OF TORONTO		6,834,032	6,834,032
TOTAL FINANCIAL ASSETS		17,527,370	20,352,674
LIABILITIES			
ACCOUNTS PAYABLES - TRADE		915,606	4,701,527
ACCRUED LIABILITIES		3,243,805	3,933,962
SALES TAX PAYABLE		154,999	406,244
DEFERRED REVENUE		5,656,580	5,457,017
OTHER CURRENT LIABILITIES		239,689	808,964
EMPLOYEE BENEFITS PAYABLE - PSAB		8,048,135	8,077,077
OTHER LIABILITIES		-	38,570
LOAN PAYABLE - ERP PROJECTS		6,873,791	7,684,187
GOVERNMENT ASSISTANCE		586,843	694,579
LOAN PAYABLE- FCM CAPITAL ASSET		1,021,230	1,121,890
LOAN PAYABLE- CONFERENCE CENTRE ASSET		29,450,261	30,121,336
NET INCOME (LOSS) CURRENT		2,608,426	(1,573,496)
PRIOR YEAR SURPLUS		136,442	2,244,300
ACCUMULATED CONFERENCE CENTRE DEFICIT		(9,734,971)	(9,310,523)
TOTAL LIABILITIES		49,200,835	54,405,633
NET DEBT		(31,673,464)	(34,052,959)
NON-FINANCIAL ASSETS			
PREPAID EXPENSES		19,184	19,374
STEP UP RENT/OTHER RECEIVABLE		1,368,725	1,423,600
FIXED ASSETS			
EQUIPMENT	61,613,412	61,999,685	
ACCUMULATED DEPRECIATION - EQUIPMENT	31,327,858	29,389,700	
EQUIPMENT - NET		30,285,554	32,609,985
TOTAL NON-FINANCIAL ASSETS		31,673,464	34,052,959