

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the six months ended June 30, 2021					
	Prior Quarter Actual	Prior Quarter Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Revenue from Events, Tenants & Other	2,594,987	1,753,287	841,700	6,263,211	5,872,061	391,150
Direct Expenses	378,176	286,760	(91,416)	775,178	791,030	15,852
Indirect Expenses	5,697,172	7,061,143	1,363,971	12,436,852	14,072,237	1,635,385
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	(3,480,361)	(5,594,616)	2,114,255	(6,948,819)	(8,991,206)	2,042,387
Interest expense - BFC	367,750	367,750	-	732,796	732,796	-
Principal payment / Amortization expense - BFC	270,588	270,588	-	493,531	493,531	-
Operating Income (Loss) before naming fees and City Funding	(4,118,699)	(6,232,954)	2,114,255	(8,175,147)	(10,217,534)	2,042,387
Draw from CCRF for City Loans repayments	1,211,746	1,211,746	-	1,835,236	1,835,236	-
Contribution from (to) Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-
Loss before Covid-19 subsidy	(2,642,578)	(4,756,833)	2,114,255	(5,811,161)	(7,853,548)	2,042,387
City Funding due to COVID-19	5,251,004	-	5,251,004	12,276,367	-	12,276,367
Income (loss) after City Funding	2,608,426	(4,756,833)	7,365,259	6,465,206	(7,853,548)	14,318,754
Repayment to City	(3,209,006)	-	(3,209,006)	(3,786,267)	-	(3,786,267)
Net Income (Loss)	(600,580)	(4,756,833)	4,156,253	2,678,938	(7,853,548)	10,532,486

(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 (\$6,948,819) compared to a budgeted Operating Loss of (\$8,991,206) for a favourable variance of \$2,042,387.

(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 2021 AND COMPARATIVES**

	PRIOR QUARTER YTD			YTD			2020 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	9			16			16	-
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	1,475,600	989,781	485,819	2,756,691	2,701,618	55,073	4,606,335	(1,849,644)
Ancillary Income (Note 1)	138,407	140,812	(2,405)	1,628,213	861,140	767,073	6,761,848	(5,133,636)
Advertising and Sponsorship	3,750	24,201	(20,451)	7,500	48,402	(40,902)	20,880	(13,380)
Rent-MLSE Coca-Cola Coliseum	239,205	238,245	960	478,409	476,490	1,919	476,488	1,921
Naming Rights	293,750	293,750	-	587,502	587,502	-	587,502	-
Parking EP	376,558	15,000	361,558	701,256	123,900	577,356	1,463,960	(762,704)
Parking - BMO Events	21,474	21,249	225	7,214	42,498	(35,284)	94,432	(87,218)
Program Recoveries and Other	5,816	-	5,816	15,567	-	15,567	55,872	(40,304)
Total Revenue from Events, Tenants & Other	2,554,558	1,723,038	831,520	6,182,353	4,841,550	1,340,803	14,067,317	(7,884,963)
Direct Expenses	378,176	286,760	(91,416)	775,178	652,580	(122,598)	1,198,577	423,399
Indirect Expenses	5,157,975	6,264,915	1,106,940	11,142,143	12,484,934	1,342,791	12,833,339	1,691,196
Naming Rights	293,751	293,751	-	587,502	587,502	-	587,502	-
Total Event Expenses	5,829,903	6,845,426	1,015,524	12,504,824	13,725,016	1,220,193	14,619,419	2,114,595
Net Income (Loss)	(3,275,344)	(5,122,388)	1,847,044	(6,322,471)	(8,883,467)	2,560,996	(552,102)	(5,770,368)

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

	PRIOR QUARTER YTD			YTD			2020 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	-	(Note 1)		-			18	(18)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income	40,429	30,249	10,180	80,858	508,952	(428,094)	165,554	(84,696)
Ancillary Income	-	-	-	-	431,333	(431,333)	154,924	(154,924)
Parking Revenue	-	-	-	-	90,226	(90,226)	15,296	(15,296)
Total Revenue from Events, Tenants & Other	40,429	30,249	10,180	80,858	1,030,511	(949,653)	335,774	(254,916)
Direct Expenses	-	-	-	-	138,450	138,450	63,784	63,784
Indirect Expenses	245,446	502,477	257,031	707,206	999,800	292,594	800,775	93,568
Total Event Expenses	245,446	502,477	257,031	707,206	1,138,250	431,044	864,559	157,352
Operating Income (Loss) before building loan interest & amortization and naming fees	(205,017)	(472,228)	267,211	(626,348)	(107,739)	(518,609)	(528,785)	(97,563)
Interest expense	367,750	367,750	-	732,796	732,796	-	755,108	22,312
Principal payment /Amortization expense	270,588	270,588	-	493,531	493,531	-	471,218	(22,313)
Operating Income (Loss) before naming fees	(843,355)	(1,110,566)	267,211	(1,852,676)	(1,334,067)	(518,609)	(1,755,111)	(97,565)
Contribution from Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-	520,181	8,569
Net Income (Loss) before transfers	(578,980)	(846,191)	267,211	(1,323,926)	(805,317)	(518,609)	(1,234,930)	(88,996)

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