

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the three months ended March 31, 2022					
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event & Tenant Income [note 1]	1,919,836	1,818,754	101,083	3,076,282	6,924,161	(3,847,879)
Direct Expenses	267,652	278,144	10,492	488,683	827,411	338,728
Indirect Expenses	2,081,389	2,739,628	658,239	7,094,370	9,356,504	2,262,134
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	(429,205)	(1,199,019)	769,814	(4,506,771)	(3,259,754)	(1,247,017)
Interest expense - BFC	118,399	118,399	-	356,139	356,139	-
Principal payment / Amortization expense - BFC	77,398	77,398	-	282,785	282,785	-
Operating Income (Loss) before naming fees and City Funding	(625,002)	(1,394,816)	769,814	(5,145,695)	(3,898,678)	(1,247,017)
City Funding due to COVID-19	1,000,000	-	1,000,000	3,000,000	-	3,000,000
Income (Loss) before naming fees	374,998	(1,394,816)	1,769,814	(2,145,695)	(3,898,678)	1,752,983
Contribution from (to) Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-
Net Income (loss)	463,122	(1,306,692)	1,769,814	(1,881,320)	(3,634,303)	1,752,983

(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 (\$4,506,771) compared to a budgeted Operating Loss of (\$3,259,754) for an unfavourable variance of (\$1,247,017).

(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 2022 AND COMPARATIVES**

	MONTH			YTD			2021 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	4			4			9	(5)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	510,477	657,116	(146,639)	1,123,029	3,257,896	(2,134,867)	1,475,600	(352,571)
Ancillary Income <i>[note 2]</i>	25,753	205,075	(179,322)	32,253	549,978	(517,725)	138,407	(106,154)
Advertising and Sponsorship	1,365	7,955	(6,590)	3,865	23,865	(20,000)	3,750	115
Rent-MLSE Coca-Cola Coliseum	82,231	80,983	1,248	246,693	242,949	3,744	239,205	7,488
Naming Rights	97,916	97,916	-	293,750	293,750	-	293,750	-
Parking EP	287,301	285,900	1,401	402,970	1,062,000	(659,030)	376,558	26,412
Parking - BMO Events	190,923	80,000	110,923	205,847	94,000	111,847	21,474	184,373
Program Recoveries and Other	70,585	22,975	47,610	81,245	68,925	12,320	5,816	75,429
Property Taxes Recoveries <i>[note 4]</i>	604,334	318,325	286,009	604,334	950,325	(345,991)	688,563	(84,229)
Total Event Income	1,870,885	1,756,245	114,640	2,993,985	6,543,688	(3,549,703)	3,243,122	(249,136)
Direct Expenses <i>[note 3]</i>	264,126	273,989	9,863	477,000	799,642	322,642	378,176	(98,824)
Indirect Expenses	1,800,314	2,462,501	662,187	5,781,597	7,574,793	1,793,196	5,157,975	(623,621)
Naming Rights	97,916	97,916	-	293,750	293,750	-	293,750	-
Property Taxes Expense <i>[note 4]</i>	604,334	318,325	(286,009)	604,334	950,325	345,991	688,563	84,229
Total Event Expenses	2,766,689	3,152,730	386,041	7,156,680	9,618,510	2,461,830	6,518,465	(638,216)
Net Income (Loss)	(895,804)	(1,396,486)	500,681	(4,162,695)	(3,074,822)	(1,087,873)	(3,275,342)	(887,352)

Note 1 - Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.

Note 2 - Includes catering, net electrical, telecomm and miscellaneous revenues.

Note 3 - Includes event overhead expenses

Note 4 - Property tax expense is recovered from the tenants.

**BEANFIELD CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2022 AND COMPARATIVES**

	MONTH			YTD			2021 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	2	(Note 1)		3			-	3
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	48,148	26,337	21,811	79,784	138,887	(59,103)	40,429	39,355
Ancillary Income <i>[note 2]</i>	804	31,934	(31,130)	2,513	213,258	(210,745)	-	2,513
Parking Revenue	-	4,238	(4,238)	-	28,328	(28,328)	-	-
Total Event Income	48,952	62,509	(13,557)	82,297	380,473	(298,176)	40,429	41,868
Direct Expenses <i>[note 3]</i>	3,526	4,155	629	11,683	27,769	16,086	-	(11,683)
Indirect Expenses	183,161	179,212	(3,949)	414,690	537,636	122,946	245,446	(169,244)
Total Event Expenses	186,687	183,367	(3,320)	426,373	565,405	139,032	245,446	(180,927)
Operating Income (Loss) before building loan interest & amortization and naming fees	(137,735)	(120,858)	(16,877)	(344,076)	(184,932)	(159,144)	(205,017)	(139,059)
Interest expense	118,399	118,399	-	356,139	356,139	-	367,750	11,611
Principal payment /Amortization expense	77,398	77,398	-	282,785	282,785	-	270,588	(12,197)
Operating Income (Loss) before naming fees	(333,532)	(316,655)	(16,877)	(983,000)	(823,856)	(159,144)	(843,355)	(139,645)
Contribution from Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-	264,375	-
Net Income (Loss) before transfers	(245,408)	(228,531)	(16,877)	(718,625)	(559,481)	(159,144)	(578,980)	(139,645)

Note 1 - Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.

Note 2 - Includes event catering, net electrical, telecomm and miscellaneous revenues.

Note 3 - Includes event overhead expenses