APPENDIX B

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT MARCH 31, 2022

		2022 March $		2021 March $
FINANCIAL ASSETS				
CASH		3,557,896		2,754,158
SHORT-TERM INVESTMENTS				
TRADE ACCOUNTS RECEIVABLE	13,890,379		9,498,322	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(3,004,292)		(2,829,745)	
NET ACCOUNTS RECEIVABLE		10,886,087		6,668,577
SALES TAX RECOVERABLE		(8,207)		248,834
OTHER RECEIVABLE		1,061,451		1,021,769
RECEIVABLE FROM THE CITY OF TORONTO		6,465,196		6,526,123
TOTAL FINANCIAL ASSETS		21,962,423		17,219,461
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		3,264,892		915,606
ACCRUED LIABILITIES		3,886,741		3,243,804
SALES TAX PAYABLE		323,288		154,999
DEFERRED REVENUE		7,095,053		5,656,580
OTHER CURRENT LIABILITIES		192,876		239,689
EMPLOYEE BENEFITS PAYABLE - PSAB		8,189,438		8,048,135
LOAN PAYABLE - ERP PROJECTS		5,990,637		6,873,791
GOVERNMENT ASSISTANCE		489,213		586,843
LOAN PAYABLE- FCM CAPITAL ASSET		918,168		1,021,230
LOAN PAYABLE- CONFERENCE CENTRE ASSET		28,541,936		29,450,261
NET INCOME (LOSS) CURRENT		(1,881,321)		2,608,426
PRIOR YEAR SURPLUS		(4,493,109)		136,442
ACCUMULATED CONFERENCE CENTRE DEFICIT		(1,829,332)		(10,042,880)
TOTAL LIABILITIES		50,688,480		48,892,925
NET DEBT		(28,726,057)		(31,673,463)
NON-FINANCIAL ASSETS				
INVENTORIES				
PREPAID EXPENSES		19,781		19,184
STEP UP RENT/OTHER RECEIVABLE		1,294,640		1,368,725
FIXED ASSETS				
EQUIPMENT	60,528,657		61,613,412	
ACCUMULATED DEPRECIATION - EQUIPMENT	33,117,021		31,327,858	
EQUIPMENT - NET		27,411,636		30,285,554
TOTAL NON-FINANCIAL ASSETS		28,726,057		31,673,464