

Toronto Atmospheric Fund

Unaudited Summary of Revenue and Expenditures

For 3 months ended March 31, 2022 (000's)

Description	Actual YTD	Budget	Variance	Notes
Revenues				
Revenue from Securities Portfolio	-\$ 4,285	\$ 1,385	-\$ 5,670	Fixed Income investment declined 2%, public Equities 7%, overall 5%. Other LC3 members experienced similar losses
Direct Investments (Loans and ESPA Contracts)	\$ 274	\$ 365	-\$ 91	Timing of loans effecting revenue, expected catch up before year end
External Funding - Recognized	\$ 924	\$ 380	\$ 544	Received budgeted Foundation revenue
Other Revenues		\$ 8	-\$ 8	
Special Revenue/ Canada Operating Draw		\$ 106	-\$ 106	Draws not taken until end of year
Total	-\$ 3,086	\$ 2,244	-\$ 5,330	
Program Expenses				
Program expenditures - Includes Program Staf	\$ 413	\$ 1,263	\$ 850	Equipment purchases lower, expected to catch up before end of year
			\$ -	
Grants (net of rescissions)	\$ 415	\$ 425	\$ 10	Timing difference expected to reverse
			\$ -	
Total	\$ 828	\$ 1,688	\$ 860	
Corporate Expenses				
Staff	\$ 116	\$ 143	\$ 27	Staff vacancies unfilled
			\$ -	
Other	\$ 86	\$ 205	\$ 119	Timing differences expected to reverse before end of year
			\$ -	
Total	\$ 201	\$ 348	\$ 146	
Total Expenses = Programs + Corporate	\$ 1,029	\$ 2,035	\$ 1,006	
Net Revenues over Expenditures	-\$ 4,115	\$ 209	-\$ 4,324	
Ammortization Expenses	\$ 225	\$ 209	-\$ 16	
Net Revenues over Expenditures after Amorti	-\$ 4,340	-\$ 0	-\$ 4,340	