

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the three months ended March 31, 2023					
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event & Tenant Income [note 1]	4,175,416	4,778,758	(603,342)	8,485,505	9,190,000	(704,495)
Direct Expenses	382,789	463,171	80,382	905,825	1,013,340	107,515
Indirect Expenses	1,873,467	2,903,030	1,029,564	8,239,521	9,913,796	1,674,275
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	1,919,161	1,412,557	506,603	(659,841)	(1,737,136)	1,077,295
Interest expense - BFC	114,324	114,324	-	343,961	343,961	-
Principal payment / Amortization expense - BFC	81,268	81,268	-	295,591	295,591	-
Operating Income (Loss) before naming fees and City Funding	1,723,569	1,216,966	506,603	(1,299,393)	(2,376,688)	1,077,295
Contribution from (to) Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-
Operating Income (Loss) before City Budget Deficit Funding	1,811,693	1,305,090	506,603	(1,035,018)	(2,112,313)	1,077,295
City of Toronto 2023 Budget Deficit Funding [note 3]	-	-	-	1,650,000	2,200,000	(550,000)
Net Income (loss/deficit)	1,811,693	1,305,090	506,603	614,982	87,687	527,295

(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 budget loss is (\$659,841) compared to a budgeted Operating Loss of (\$1,737,136) for a favourable variance of \$1,077,295.

(2) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

(3) The 2023 Annual Budget Deficit is \$2.2 Million. The \$1.65 Million was received from the City in January 2023.

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2023 AND COMPARATIVES**

	MONTH			YTD			2022 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	5			10			4	6
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	1,771,419	1,957,019	(185,600)	4,069,309	4,365,959	(296,650)	1,123,029	2,946,281
Ancillary Income <i>[note 2]</i>	176,318	450,183	(273,865)	553,456	841,079	(287,623)	32,253	521,203
Advertising and Sponsorship	3,980	8,082	(4,102)	16,213	24,246	(8,033)	3,865	12,348
Rent-MLSE Coca-Cola Coliseum	79,345	80,788	(1,443)	238,037	242,364	(4,327)	246,693	(8,656)
Naming Rights	97,916	97,916	-	293,750	293,750	-	293,750	-
Parking EP	792,056	795,500	(3,444)	1,754,147	1,661,600	92,547	402,970	1,351,177
Parking - BMO Events	128,885	85,000	43,885	144,236	99,000	45,236	205,847	(61,611)
Program Recoveries and Other	42,652	22,808	19,844	109,113	68,424	40,689	81,245	27,868
Property Taxes Recoveries <i>[note 4]</i>	943,278	943,278	-	943,278	943,278	-	604,334	338,944
Total Event Income	4,035,849	4,440,574	(404,725)	8,121,539	8,539,700	(418,161)	2,993,986	5,127,554
Direct Expenses <i>[note 3]</i>	368,411	431,196	62,785	880,646	950,938	70,292	477,000	(403,646)
Indirect Expenses	1,644,700	2,610,683	965,983	6,594,512	8,099,677	1,505,165	5,781,597	(812,915)
Naming Rights	97,916	97,916	-	293,750	293,750	-	293,750	-
Property Taxes Expense <i>[note 4]</i>	943,278	943,278	-	943,278	943,278	-	604,334	(338,944)
Total Event Expenses	3,054,305	4,083,073	1,028,768	8,712,186	10,287,643	1,575,457	7,156,680	(1,555,506)
Net Income (Loss)	981,544	357,502	624,042	(590,647)	(1,747,943)	1,157,296	(4,162,694)	3,572,049

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

Note 2 - Includes catering, net electrical, telecom 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 2023 AND COMPARATIVES**

	MONTH			YTD			2022 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	8	(Note 1)		15			-	15
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	31,595	205,905	(174,310)	164,368	387,725	(223,357)	79,784	84,584
Ancillary Income <i>[note 2]</i>	100,791	112,415	(11,624)	174,271	223,144	(48,873)	2,513	171,758
Parking Revenue	7,181	19,864	(12,683)	25,327	39,431	(14,104)	-	25,327
Total Event Income	139,567	338,184	(198,617)	363,966	650,300	(286,334)	82,297	281,669
Direct Expenses <i>[note 3]</i>	14,378	31,975	17,597	25,179	62,402	37,223	11,683	(13,496)
Indirect Expenses	130,851	194,431	63,580	407,981	577,091	169,110	414,690	6,709
Total Event Expenses	145,229	226,406	81,177	433,160	639,493	206,333	426,373	(6,787)
Operating Income (Loss) before building loan interest & amortization and naming fees	(5,662)	111,778	(117,440)	(69,194)	10,807	(80,001)	(344,076)	274,882
Interest expense	114,324	114,324	-	343,961	343,961	-	356,139	12,178
Principal payment /Amortization expense	81,268	81,268	-	295,591	295,591	-	282,785	(12,806)
Operating Income (Loss) before naming fees	(201,254)	(83,814)	(117,440)	(708,746)	(628,745)	(80,001)	(983,000)	274,254
Contribution from Conference Centre Reserve Fund	88,124	88,124	-	264,375	264,375	-	264,375	-
Net Income (Loss) before transfers	(113,130)	4,310	(117,440)	(444,371)	(364,370)	(80,001)	(718,625)	274,254

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