APPENDIX B

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT MARCH 31, 2023

		2023 MARCH		2022 MARCH
		$		$
FINANCIAL ASSETS				
CASH		3,850,671		3,557,896
SHORT-TERM INVESTMENTS		6,000,000		
TRADE ACCOUNTS RECEIVABLE	11,729,747		13,890,379	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,259,680)		(3,004,292)	
NET ACCOUNTS RECEIVABLE		9,470,067		10,886,087
SALES TAX RECOVERABLE		174,276		(8,207)
OTHER RECEIVABLE		854,364		1,061,451
RECEIVABLE FROM THE CITY OF TORONTO		6,295,850		6,465,195
TOTAL FINANCIAL ASSETS		**26,645,228**		**21,962,423**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		3,172,479		3,264,892
ACCRUED LIABILITIES		3,779,073		3,886,741
SALES TAX PAYABLE		571,213		323,288
DEFERRED REVENUE		6,216,660		7,095,053
OTHER CURRENT LIABILITIES		347,106		192,876
OTHER LIABILITIES - 2021 SURPLUS		3,718,110		-
EMPLOYEE BENEFITS PAYABLE - PSAB		7,717,284		8,189,438
LOAN PAYABLE - ERP PROJECTS		5,166,373		5,990,637
GOVERNMENT ASSISTANCE		399,003		489,213
LOAN PAYABLE- FCM CAPITAL ASSET		812,646		918,168
LOAN PAYABLE- CONFERENCE CENTRE ASSET		27,588,195		28,541,936
NET INCOME (LOSS) CURRENT		614,982		(1,881,321)
PRIOR YEAR SURPLUS		(4,113,391)		(4,493,109)
ACCUMULATED CONFERENCE CENTRE DEFICIT		(3,177,127)		(1,829,332)
TOTAL LIABILITIES		**52,812,605**		**50,688,480**
NET DEBT		**(26,167,377)**		**(28,726,057)**
NON-FINANCIAL ASSETS				
INVENTORIES				
PREPAID EXPENSES		26,195		19,781
STEP UP RENT/OTHER RECEIVABLE		1,299,672		1,294,640
FIXED ASSETS				
EQUIPMENT	60,528,657		60,528,657	
EQUIPMENT	35,687,147		33,117,021	
EQUIPMENT - NET		24,841,510		27,411,636
TOTAL NON-FINANCIAL ASSETS		**26,167,377**		**28,726,057**