APPENDIX B

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT JUNE 30, 2023

		2023 YTD		2022 YTD
		$		$
FINANCIAL ASSETS				
CASH		3,584,427		10,158,491
SHORT-TERM INVESTMENTS		9,000,000		
TRADE ACCOUNTS RECEIVABLE	15,998,653		9,901,618	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,284,930)		(2,370,852)	
NET ACCOUNTS RECEIVABLE		13,713,724		7,530,766
SALES TAX RECOVERABLE		628,047		466,534
OTHER RECEIVABLE		1,003,729		3,611,354
RECEIVABLE FROM THE CITY OF TORONTO		6,295,850		6,465,195
TOTAL FINANCIAL ASSETS		**34,225,777**		**28,232,340**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		6,294,586		1,867,599
ACCRUED LIABILITIES		6,338,883		4,514,967
SALES TAX PAYABLE		863,779		787,892
DEFERRED REVENUE		6,107,693		10,916,115
OTHER CURRENT LIABILITIES		344,106		231,729
EMPLOYEE BENEFITS PAYABLE - PSAB		7,717,284		8,189,438
LOAN PAYABLE - ERP PROJECTS		5,212,759		6,012,283
GOVERNMENT ASSISTANCE		385,790		466,309
LOAN PAYABLE- FCM CAPITAL ASSET		817,434		860,471
LOAN PAYABLE- CONFERENCE CENTRE ASSET		27,342,400		28,113,849
NET INCOME (LOSS) CURRENT		2,429,902		843,008
PRIOR YEAR SURPLUS		4,113,391		4,493,109
ACCUMULATED CONFERENCE CENTRE DEFICIT		(8,226,807)		(10,993,262)
TOTAL LIABILITIES		**59,741,199**		**56,303,507**
NET DEBT		**(25,515,422)**		**(28,071,167)**
NON-FINANCIAL ASSETS				
INVENTORIES				
PREPAID EXPENSES		3,915		8,844
STEP UP RENT/OTHER RECEIVABLE		1,289,481		1,295,177
FIXED ASSETS				
EQUIPMENT	60,528,657		60,528,657	
ACCUMULATED DEPRECIATION - EQUIPMENT	36,306,630		33,761,510	
EQUIPMENT - NET		24,222,027		26,767,147
TOTAL NON-FINANCIAL ASSETS		**25,515,422**		**28,071,167**