APPENDIX B

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

		2023 YTD		2022 YTD
		$		$
FINANCIAL ASSETS				
CASH		4,752,383		6,532,095
SHORT-TERM INVESTMENTS		15,500,000		5,000,000
TRADE ACCOUNTS RECEIVABLE	15,374,819		12,336,589	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,310,180)		(2,169,852)	
NET ACCOUNTS RECEIVABLE		13,064,639		10,166,738
SALES TAX RECOVERABLE		258,128		114,389
OTHER RECEIVABLE		3,287,917		1,924,382
RECEIVABLE FROM THE CITY OF TORONTO		6,295,850		6,465,195
TOTAL FINANCIAL ASSETS		**43,158,917**		**30,202,798**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		5,412,235		1,591,115
ACCRUED LIABILITIES		13,715,596		6,032,117
SALES TAX PAYABLE		788,801		563,317
DEFERRED REVENUE		8,322,390		10,193,687
OTHER CURRENT LIABILITIES		344,476		240,126
EMPLOYEE BENEFITS PAYABLE - PSAB		7,717,284		8,189,438
LOAN PAYABLE - ERP PROJECTS		5,234,149		6,072,429
GOVERNMENT ASSISTANCE		359,364		443,405
LOAN PAYABLE- FCM CAPITAL ASSET		758,975		865,746
LOAN PAYABLE- CONFERENCE CENTRE		27,093,588		28,070,882
NET INCOME (LOSS) CURRENT		3,310,303		2,088,135
PRIOR YEAR SURPLUS		4,113,391		4,493,109
ACCUMULATED CONFERENCE CENTRE DEFICIT		(8,711,229)		(11,215,771)
TOTAL LIABILITIES		**68,459,323**		**57,627,735**
NET DEBT		**(25,300,406)**		**(27,424,936)**
NON-FINANCIAL ASSETS				
INVENTORIES				
PREPAID EXPENSES		391,918		4,422
STEP UP RENT/OTHER RECEIVABLE		1,305,945		1,297,858
FIXED ASSETS				
EQUIPMENT	60,528,657		60,528,657	
ACCUMULATED DEPRECIATION - EQUIPMENT	36,926,114		34,406,000	
EQUIPMENT - NET		23,602,543		26,122,657
TOTAL NON-FINANCIAL ASSETS		**25,300,406**		**27,424,936**