

Toronto Atmospheric Fund

Unaudited Summary of Revenue and Expenditures for 9 months ended September 30, 2022 (Q3)

Description	Actual	Budget	Variance	Notes
Revenues				
Revenue from Securities Portfolio	-\$ 11,891	\$ 4,155	-\$ 16,046	Q2 YTD revenue -\$11.3M, with PE mkt having small losses at qtr end
Direct Investments (Loans and ESPA Contracts)	\$ 989	\$ 1,095	-\$ 106	Timing of investment effecting revenue variance reduced \$20K from Q2
External Funding - Recognized	\$ 1,447	\$ 1,140	\$ 307	Receipts from Foundations higher than budgeted
Other Revenues	-\$ 21	\$ 23	-\$ 43	
Stabilization Fund / Canada Operating Draw		\$ 319	-\$ 319	Not claimed until year end
Total	-\$ 9,475	\$ 6,731	-\$ 16,206	Q2 total lost revenue was \$9.7M with slight improvement in Q3
Program Expenses				
Program expenditures - Includes Program Staff	\$ 1,947	\$ 3,788	-\$ 1,841	Equipment purchase below budget,
Grants (net of rescissions)	\$ 885	\$ 1,275	-\$ 390	Timing difference expected to reverse
Total	\$ 2,832	\$ 5,063	-\$ 2,231	
Corporate Expenses				
Staff	\$ 370	\$ 428	-\$ 58	Fewer admin labour dollars than expected due to changing labour force
Other	\$ 397	\$ 615	-\$ 218	Timing difference expected to partially reverse
Total	\$ 767	\$ 1,043	-\$ 276	
Total Expenses = Programs + Corporate	\$ 3,598	\$ 6,105	-\$ 2,507	
Net Revenues over Expenditures	-\$ 13,073	\$ 626	-\$ 18,713	
Ammortization Expenses	\$ 640	\$ 626	-\$ 14	
Net Revenues over Expenditures after Amortization	-\$ 13,713	\$ -	-\$ 13,713	Loss YTD Q2 was -\$12.7M