

Toronto Atmospheric Fund

Unaudited Summary of Revenue and Expenditures for 12 months ended December 31, 2022 (Q4)

Description	Actual	Budget	Variance	Notes
Revenues				
Revenue from Securities Portfolio	-\$ 7,704	\$ 5,540	-\$ 13,244	Public equities rebound lowered losses by \$4.19M
Direct Investments (Loans and ESPA Contracts)	\$ 1,444	\$ 1,460	-\$ 16	
External Funding - Recognized	\$ 864	\$ 1,520	-\$ 656	Deferred some funds received until expenses occur.
Other Revenues		\$ 30	-\$ 30	
Stabilization Fund / Canada Operating Fund Draw	\$ 213	\$ 425	-\$ 212	
Total	-\$ 5,183	\$ 8,975	-\$ 14,158	
Program Expenses				
Program expenditures - Includes Program Staff	\$ 3,184	\$ 5,050	\$ 1,866	Lower due to retrofit project delays.
Grants (net of rescissions)	\$ 1,330	\$ 1,700	\$ 370	Lower due to timing of contracts and applications. Over 20% of total expenses
Total	\$ 4,514	\$ 6,750	\$ 2,236	
Corporate Expenses				
Staff	\$ 469	\$ 570	\$ 101	Lower due to departures and recruitment gaps.
Other	\$ 550	\$ 820	\$ 270	Lower requirements in Q4.
Total	\$ 1,019	\$ 1,390	\$ 371	
Total Expenses = Programs + Corporate	\$ 5,533	\$ 8,140	\$ 2,607	
Net Revenues over Expenditures	-\$ 10,716	\$ -	-\$ 10,716	
Ammortization Expenses	\$ 836	\$ 835		
Net Revenues over Expenditures after Amortization	-\$ 11,552	\$ -		