

## Toronto Atmospheric Fund

### Unaudited Summary of Revenue and Expenditures for 3 months ended March 31, 2023 ( Q1)

Description	Actual	Budget	Variance	Notes
<b>Revenues</b>				
Revenue from Securities Portfolio	\$ 4,713	\$ 1,275	\$ 3,438	Large unrealized gains across every investment in Q1
Direct Investments (Loans and ESPA Contracts)	\$ 352	\$ 375	-\$ 23	New loans started later than expected causing small variance
External Funding - Recognized	\$ 661	\$ 650	\$ 11	
Other Revenues		\$ -	\$ -	
Stabilization Fund / Canada Operating Fund Draw		\$ 50	-\$ 50	Not needed in this quarter
<b>Total</b>	<b>\$ 5,726</b>	<b>\$ 2,350</b>	<b>\$ 3,376</b>	
<b>Program Expenses</b>				
Program expenditures - Includes Program Staff	\$ 1,096	\$ 1,425	\$ 329	Timing difference with expenses expected to occur in later quarters
Grants (net of rescissions)	\$ 217	\$ 400	\$ 183	Timing difference with higher grants expected to occur in later quarters
<b>Total</b>	<b>\$ 1,312</b>	<b>\$ 1,825</b>	<b>\$ 513</b>	
<b>Corporate Expenses</b>				
Staff	\$ 158	\$ 150	-\$ 8	Timing difference with expenses expected to occur in later quarters
Other	\$ 42	\$ 200	\$ 158	Timing difference with expenses expected to occur in later quarters
<b>Total</b>	<b>\$ 200</b>	<b>\$ 350</b>	<b>\$ 150</b>	
<b>Total Expenses = Programs + Corporate</b>	<b>\$ 1,512</b>	<b>\$ 2,175</b>	<b>\$ 663</b>	
<b>Net Revenues over Expenditures</b>	<b>\$ 4,214</b>	<b>\$ 175</b>	<b>\$ 4,039</b>	
Ammortization Expenses	\$ 190	\$ 175	\$ 15	
<b>Net Revenues over Expenditures after Amortization</b>	<b>\$ 4,024</b>	<b>\$ -</b>		