

**Combined Exhibition Place and Beanfield Centre
Q2 Statement of Operations Highlights**

APPENDIX A

Statement Of Operations Highlights For the six months ended June 30, 2024						
	Q1 YTD Actual	Q1 YTD Budget	Fav (Unfav) Variance	YTD Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event & Tenant Income	10,588,345	10,608,928	(20,584)	24,466,867	22,976,144	1,490,723
Direct Expenses	1,074,486	1,213,260	138,774	2,945,718	3,076,103	130,385
Indirect Expenses	9,191,830	10,592,463	1,400,633	20,105,467	20,132,977	27,510
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	322,029	(1,196,795)	1,518,824	1,415,682	(232,936)	1,648,618
Interest expense - BFC	331,201	331,201	-	659,272	659,272	-
Principal payment / Amortization expense - BFC <i>[note 1]</i>	309,008	309,008	-	567,094	567,094	-
Operating Income (Loss) before naming fees and City Funding	(318,181)	(1,837,004)	1,518,824	189,316	(1,459,302)	1,648,618
Contribution from (to) Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-
Operating Income (Loss) before City Budget Deficit Funding	(53,806)	(1,572,629)	1,518,824	718,066	(930,552)	1,648,618
City of Toronto 2024 Budget Deficit Funding <i>[note 2]</i>	660,000	660,000	-	660,000	660,000	-
Net Income (Loss/Deficit)	606,194	(912,629)	1,518,824	1,378,066	(270,552)	1,648,618

(1) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

(2) The 2024 Annual Budget Deficit is \$800K. The \$660K was received from the City in February and \$140K to be received during the remainder of the year.

EXHIBITION PLACE
Q2 FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2024 AND COMPARATIVES

	Q1 YTD			YTD			2023 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	16			44			40	4
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	5,823,820	5,204,775	619,045	12,234,886	10,511,972	1,722,914	9,572,430	2,662,456
Ancillary Income <i>[note 2]</i>	639,109	961,572	(322,463)	2,622,702	2,062,183	560,519	2,355,566	267,135
Advertising and Sponsorship	26,804	32,109	(5,305)	49,066	64,218	(15,152)	78,427	(29,361)
Rent-MLSE Coca-Cola Coliseum	281,918	258,345	23,573	519,956	516,690	3,266	476,075	43,881
Naming Rights	293,750	293,750	-	587,502	587,502	-	587,502	-
Parking EP	1,857,816	2,092,300	(234,484)	3,958,405	3,703,200	255,205	4,134,442	(176,038)
Parking - BMO Events	152,538	161,000	(8,462)	587,169	619,600	(32,431)	630,372	(43,203)
Program Recoveries and Other	175,265	106,683	68,582	327,854	213,366	114,488	257,636	70,218
Property Taxes Recoveries <i>[note 4]</i>	978,531	893,986	84,545	1,961,049	1,787,972	173,077	1,886,556	74,493
Total Revenue from Events, Tenants & Other	10,229,551	10,004,520	225,031	22,848,588	20,066,703	2,781,886	19,979,007	2,869,582
Event Expenses								
Direct Expenses <i>[note 3]</i>	1,035,154	1,141,022	105,868	2,750,488	2,669,880	(80,608)	2,603,771	(146,717)
Indirect Expenses	7,497,164	8,757,023	1,259,859	16,551,520	16,456,511	(95,009)	14,763,041	(1,788,479)
Naming Rights	293,750	293,750	-	587,502	587,502	-	587,502	-
Property Taxes Expense <i>[note 4]</i>	978,531	893,986	(84,545)	1,961,049	1,787,972	(173,077)	1,886,556	(74,493)
Total Event Expenses	9,804,599	11,085,781	1,281,182	21,850,558	21,501,865	(348,694)	19,840,870	(2,009,689)
Net Income (Loss)	424,952	(1,081,261)	1,506,213	998,030	(1,435,162)	2,433,192	138,137	859,893

Note 1 - Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.

Note 2 - Includes catering, net electrical, telecomm and miscellaneous revenues.

Note 3 - Includes event overhead expenses.

Note 4 - Property tax expense is recovered from the tenants.

BEANFIELD CENTRE
Q2 FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2024 AND COMPARATIVES

	Q1 YTD			YTD			2023 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	14	(Note 1)		33			33	-
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income [note 1]	259,627	426,461	(166,833)	1,107,995	1,907,128	(799,133)	1,205,262	(97,267)
Ancillary Income [note 2]	77,331	148,700	(71,369)	433,570	836,900	(403,330)	652,833	(219,263)
Parking Revenue	21,835	29,248	(7,413)	76,713	165,413	(88,700)	122,407	(45,694)
Total Revenue from Events, Tenants & Other	358,794	604,409	(245,615)	1,618,278	2,909,441	(1,291,163)	1,980,502	(362,224)
Event Expenses								
Direct Expenses [note 3]	39,332	72,238	32,906	195,230	406,223	210,993	178,654	(16,576)
Indirect Expenses	422,385	647,704	225,319	1,005,396	1,300,992	295,596	1,012,504	7,108
Total Event Expenses	461,717	719,942	258,225	1,200,626	1,707,215	506,589	1,191,158	(9,468)
Operating Income (Loss) before building loan interest & amortization and naming fees	(102,923)	(115,533)	12,611	417,652	1,202,226	(784,574)	789,344	(371,692)
Interest expense	331,201	331,201	-	659,272	659,272	0	684,945	25,673
Principal payment /Amortization expense	309,008	309,008	-	567,094	567,094	(0)	541,384	(25,710)
Operating Income (Loss) before naming fees	(743,132)	(755,743)	12,611	(808,714)	(24,140)	(784,574)	(436,985)	(371,729)
Contribution from Conference Centre Reserve Fund	264,375	264,375	-	528,750	528,750	-	528,750	-
Net Income (Loss) before transfers	(478,757)	(491,368)	12,611	(279,964)	504,610	(784,574)	91,765	(371,729)

Note 1 - Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.

Note 2 - Includes event catering, net electrical, telecom and miscellaneous revenues.

Note 3 - Event overhead expenses, such as event PMD.