APPENDIX B

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT JUNE 30, 2024

		2024 YTD		2023 YTD
		$		$
FINANCIAL ASSETS				
CASH		3,013,104		3,584,427
SHORT-TERM INVESTMENTS		5,500,000		9,000,000
TRADE ACCOUNTS RECEIVABLE	20,518,583		15,998,653	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(3,406,151)		(2,284,930)	
NET ACCOUNTS RECEIVABLE		17,112,432		13,713,724
SALES TAX RECOVERABLE		552,726		628,047
OTHER RECEIVABLE		2,731,928		1,003,729
OTHER CURRENT ASSETS				
RECEIVABLE FROM THE CITY OF TORONTO		5,815,076		6,295,850
TOTAL FINANCIAL ASSETS		**34,725,266**		**34,225,777**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		3,238,164		6,294,586
ACCRUED LIABILITIES		16,784,320		6,338,883
SALES TAX PAYABLE		772,135		863,779
DEFERRED REVENUE		4,987,503		6,107,693
OTHER CURRENT LIABILITIES		333,901		344,106
EMPLOYEE BENEFITS PAYABLE - PSAB		7,221,305		7,717,284
LOAN PAYABLE - ERP PROJECTS		4,340,433		5,212,759
GOVERNMENT ASSISTANCE		301,250		385,790
LOAN PAYABLE- FCM CAPITAL ASSET		708,776		817,434
LOAN PAYABLE- CONFERENCE CENTRE ASSET		26,328,682		27,342,400
NET INCOME (LOSS) CURRENT		1,378,066		2,429,902
PRIOR YEAR SURPLUS		4,017,330		4,113,391
ACCUMULATED CONFERENCE CENTRE DEFICIT		(12,095,782)		(8,226,807)
TOTAL LIABILITIES		**58,316,081**		**59,741,199**
NET DEBT		**(23,590,815)**		**(25,515,422)**
NON-FINANCIAL ASSETS				
PREPAID EXPENSES		377,809		3,915
STEP UP RENT/OTHER RECEIVABLE		1,457,027		1,289,481
FIXED ASSETS				
BUILDING IMPROVEMENTS & EQUIPMENT (BIE)	60,528,657		60,528,657	
ACCUMULATED DEPRECIATION - BIE	38,772,678		36,306,630	
EQUIPMENT - NET		21,755,979		24,222,027
TOTAL NON-FINANCIAL ASSETS		**23,590,815**		**25,515,422**