

**Combined Exhibition Place and Beanfield Centre
Q3 Statement of Operations Highlights**

APPENDIX A

Statement Of Operations Highlights For the nine months ended September 30, 2024						
	Q2 YTD Actual	Q2 YTD Budget	Fav (Unfav) Variance	YTD Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event & Tenant Income	24,466,867	22,976,144	1,490,723	38,045,209	35,750,694	2,294,515
Direct Expenses	2,945,718	3,076,103	130,385	4,218,837	4,094,106	(124,731)
Indirect Expenses	20,105,467	20,132,977	27,510	29,247,438	29,618,943	371,505
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	1,415,682	(232,936)	1,648,618	4,578,934	2,037,645	2,541,289
Interest expense - BFC	659,272	659,272	-	984,000	984,000	-
Principal payment / Amortization expense - BFC <i>[note 1]</i>	567,094	567,094	-	883,156	883,156	-
Operating Income (Loss) before naming fees and City Funding	189,316	(1,459,302)	1,648,618	2,711,778	170,489	2,541,289
Contribution from (to) Conference Centre Reserve Fund	264,375	264,375	-	793,125	793,125	-
Operating Income (Loss) before City Budget Deficit Funding	453,691	(1,194,927)	1,648,618	3,504,903	963,614	2,541,289
City of Toronto 2024 Budget Deficit Funding <i>[note 2]</i>	660,000	660,000	-	800,000	-	800,000
Net Income (Loss/Deficit)	1,113,691	(534,927)	1,648,618	4,304,903	963,614	3,341,289

(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 City fully funded the budget deficit.

EXHIBITION PLACE
Q3 FINANCIAL STATEMENT HIGHLIGHTS
SEPTEMBER 2024 AND COMPARATIVES

	Q2 YTD			YTD			2023 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	44			57			55	2
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income <i>[note 1]</i>	12,234,886	10,511,972	1,722,914	19,319,207	17,378,289	1,940,918	16,336,365	2,982,842
Ancillary Income <i>[note 2]</i>	2,622,702	2,062,183	560,519	3,888,267	3,167,063	721,204	3,569,194	319,073
Advertising and Sponsorship	49,066	64,218	(15,152)	66,024	96,327	(30,303)	94,276	(28,252)
Rent-MLSE Coca-Cola Coliseum	519,956	516,690	3,266	778,513	775,035	3,478	757,993	20,520
Naming Rights	587,502	587,502	-	881,253	881,253	-	881,253	-
Parking EP	3,958,405	3,703,200	255,205	5,839,095	5,185,700	653,395	5,629,680	209,415
Parking - BMO Events	587,169	619,600	(32,431)	799,427	891,000	(91,573)	972,770	(173,343)
Program Recoveries and Other	327,854	213,366	114,488	511,744	320,049	191,695	495,098	16,646
Property Taxes Recoveries <i>[note 4]</i>	1,961,049	1,787,972	173,077	2,981,390	2,681,958	299,432	2,829,834	151,556
Total Revenue from Events, Tenants & Other	22,848,588	20,066,703	2,781,886	35,064,921	31,376,674	3,688,247	31,566,463	3,498,458
Event Expenses								
Direct Expenses <i>[note 3]</i>	2,750,488	2,669,880	(80,608)	3,931,855	3,514,692	(417,163)	3,919,885	(11,970)
Indirect Expenses	16,551,520	16,456,511	(95,009)	23,861,824	24,130,651	268,827	22,898,560	(963,264)
Naming Rights	587,502	587,502	-	881,253	881,253	-	881,253	-
Property Taxes Expense <i>[note 4]</i>	1,961,049	1,787,972	(173,077)	2,981,390	2,681,958	(299,432)	2,829,834	(151,556)
Total Event Expenses	21,850,558	21,501,865	(348,694)	31,656,322	31,208,554	(447,768)	30,529,532	(1,126,790)
Net Income (Loss)	998,030	(1,435,162)	2,433,192	3,408,599	168,120	3,240,479	1,036,931	2,371,668

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
Q3 FINANCIAL STATEMENT HIGHLIGHTS
SEPTEMBER 2024 AND COMPARATIVES

	Q2 YTD			YTD			2023 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	33	(Note 1)		41			44	(3)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event & Tenant Income [note 1]	1,107,995	1,907,128	(799,133)	2,131,938	2,944,966	(813,028)	1,863,054	268,884
Ancillary Income [note 2]	433,570	836,900	(403,330)	690,304	1,193,700	(503,396)	878,027	(187,723)
Parking Revenue	76,713	165,413	(88,700)	158,046	235,354	(77,308)	223,107	(65,062)
Total Revenue from Events, Tenants & Other	1,618,278	2,909,441	(1,291,163)	2,980,287	4,374,020	(1,393,732)	2,964,189	16,099
Event Expenses								
Direct Expenses [note 3]	195,230	406,223	210,993	286,982	579,414	292,432	229,978	(57,004)
Indirect Expenses	1,005,396	1,300,992	295,596	1,522,971	1,925,081	402,110	1,587,439	64,468
Total Event Expenses	1,200,626	1,707,215	506,589	1,809,953	2,504,495	694,542	1,817,417	7,464
Operating Income (Loss) before building loan interest & amortization and naming fees	417,652	1,202,226	(784,574)	1,170,334	1,869,524	(699,190)	1,146,772	23,563
Interest expense	659,272	659,272	-	984,000	984,000	-	1,022,762	38,762
Principal payment /Amortization expense	567,094	567,094	-	883,156	883,156	-	843,764	(39,392)
Operating Income (Loss) before naming fees	(808,714)	(24,140)	(784,574)	(696,822)	2,369	(699,190)	(719,754)	22,933
Contribution from Conference Centre Reserve Fund	264,375	264,375	-	793,125	793,125	-	793,125	-
Net Income (Loss) before transfers	(544,339)	240,235	(784,574)	96,303	795,494	(699,190)	73,371	22,933

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.