

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

**APPENDIX B**

|                                       | 2024 YTD                   | 2023 YTD                   |
|---------------------------------------|----------------------------|----------------------------|
|                                       | \$                         | \$                         |
| <b>FINANCIAL ASSETS</b>               |                            |                            |
| CASH                                  | 6,147,037                  | 4,752,383                  |
| SHORT-TERM INVESTMENTS                | 10,000,000                 | 15,500,000                 |
| TRADE ACCOUNTS RECEIVABLE             | 13,011,989                 | 15,374,819                 |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS       | <u>(3,431,401)</u>         | <u>(2,310,180)</u>         |
| NET ACCOUNTS RECEIVABLE               | 9,580,589                  | 13,064,639                 |
| SALES TAX RECOVERABLE                 | 709,524                    | 258,128                    |
| OTHER RECEIVABLE                      | 2,763,811                  | 3,287,917                  |
| RECEIVABLE FROM THE CITY OF TORONTO   | <u>5,815,076</u>           | <u>6,295,850</u>           |
| <b>TOTAL FINANCIAL ASSETS</b>         | <b><u>35,016,037</u></b>   | <b><u>43,158,917</u></b>   |
| <b>LIABILITIES</b>                    |                            |                            |
| ACCOUNTS PAYABLES - TRADE             | 10,342,508                 | 5,412,235                  |
| ACCRUED LIABILITIES                   | 8,297,239                  | 13,715,596                 |
| SALES TAX PAYABLE                     | 852,255                    | 788,801                    |
| DEFERRED REVENUE                      | 7,394,085                  | 8,322,390                  |
| OTHER CURRENT LIABILITIES             | 331,174                    | 344,476                    |
| EMPLOYEE BENEFITS PAYABLE - PSAB      | 7,221,305                  | 7,717,284                  |
| LOAN PAYABLE - ERP PROJECTS           | 4,367,052                  | 5,234,149                  |
| GOVERNMENT ASSISTANCE                 | 282,102                    | 359,364                    |
| LOAN PAYABLE- FCM CAPITAL ASSET       | 649,667                    | 758,975                    |
| LOAN PAYABLE- CONFERENCE CENTRE ASSET | 26,067,430                 | 27,093,588                 |
| NET INCOME (LOSS) CURRENT             | 4,304,903                  | 3,310,303                  |
| PRIOR YEAR SURPLUS                    | 4,017,330                  | 4,113,391                  |
| ACCUMULATED CONFERENCE CENTRE DEFICIT | <u>(16,209,136)</u>        | <u>(8,711,229)</u>         |
| <b>TOTAL LIABILITIES</b>              | <b><u>57,917,914</u></b>   | <b><u>68,459,323</u></b>   |
| <b>NET DEBT</b>                       | <b><u>(22,901,877)</u></b> | <b><u>(25,300,406)</u></b> |
| <b>NON-FINANCIAL ASSETS</b>           |                            |                            |
| PREPAID EXPENSES                      | 266,373                    | 391,918                    |
| STEP UP RENT/OTHER RECEIVABLE         | 1,493,066                  | 1,305,945                  |
| <b>FIXED ASSETS</b>                   |                            |                            |
| EQUIPMENT                             | 60,528,657                 | 60,528,657                 |
| ACCUMULATED DEPRECIATION - EQUIPMENT  | <u>(39,386,220)</u>        | <u>(36,926,114)</u>        |
| EQUIPMENT - NET                       | <u>21,142,437</u>          | <u>23,602,543</u>          |
| <b>TOTAL NON-FINANCIAL ASSETS</b>     | <b><u>22,901,877</u></b>   | <b><u>25,300,406</u></b>   |