

Toronto Atmospheric Fund

Unaudited Summary of Revenue and Expenditures for 3 months ended March 31, 2024 (Q1)

(000's \$)

	Actual	Budget	Variance	Notes
Revenues				
Net Revenue from Marketable Securities	\$ 3,087	\$ 1,105	\$ 1,982	Strong quarter of unrealized gains in public equities
Direct Investment Revenue (loans, ESPAs)	\$ 317	\$ 350	-\$ 33	Minor timing differences expected to reverse
External Funding (recognized)	\$ 645	\$ 1,265	-\$ 620	Variance due to delay in new retrofit program start, expected to reverse
Other Revenues	\$ -	\$ 9	-\$ 9	
Canada Operating Fund Draw		\$ 113	-\$ 113	Not needed or utilized to date
Total	\$ 4,049	\$ 2,840	\$ 1,209	
Program Expenses				
Program expenditures (includes Program staff)	\$ 1,464	\$ 2,028	\$ 564	Timing differences expected to reverse
Grants (net of rescissions)	\$ 199	\$ 340	\$ 141	No intake and approvals in the quarter, will be on track over balance of the year
Total	\$ 1,663	\$ 2,368	\$ 705	
Corporate Expenses				
Staff	\$ 183	\$ 226	\$ 43	Variance due to delay in hiring, which may reverse
Other	\$ 16	\$ 85	\$ 69	Delayed timing of several initiatives, expected to reverse.
Total	\$ 199	\$ 311	\$ 112	
Total Expenses (Programs + Corporate)	\$ 1,862	\$ 2,679	\$ 817	
Net Revenues over Expenditures	\$ 2,187	\$ 162	\$ 2,025	
Amortization Expenses	\$ 168	\$ 162	-\$ 6	
Net Revenues over Expenditures after Amortization	\$ 2,019	\$ -	\$ 2,019	