Combined Exhibition Place and Automotive Building

Q2 Statement of Operations Highlights

APPENDIX A

	Statement Of Operations Highlights For the six months ended June 30, 2025						Comparatives For the six months ended June 30, 2024	
	Q1 YTD Actual	Q1 YTD Budget	Fav (Unfav) Variance	YTD Actual	YTD Budget	Fav (Unfav) Variance	YTD Actual	Fav (Unfav) Variance
	$	$	$	$	$	$	$	$
Event & Tenant Income	10,452,632	11,199,825	(747,193)	27,940,576	21,814,262	6,126,314	24,466,867	3,473,709
Direct Expenses	1,365,148	1,360,985	(4,163)	3,522,032	2,936,617	(585,415)	2,945,718	576,314
Indirect Operating Expenses	9,615,162	11,237,049	1,621,887	23,387,379	21,183,067	(2,204,312)	20,105,467	3,281,912
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	**(527,679)**	**(1,398,210)**	**870,531**	**1,031,164**	**(2,305,422)**	**3,336,587**	**1,415,682**	**(384,518)**
Interest expense - Automotive Building	317,797	317,797	-	632,305	632,305	-	659,272	26,967
Principal payment / Amortization expense - Automotive Building ***[note 1]***	323,072	323,072	-	567,094	567,094	-	567,094	-
Operating Income (Loss) before naming fees and City Funding	**(1,168,548)**	**(2,039,079)**	**870,531**	**(168,235)**	**(3,504,821)**	**3,336,587**	**189,316**	**(357,551)**
Contribution from (to) Conference Centre Reserve Fund	73,234	264,375	(191,141)	143,204	528,750	(385,546)	528,750	(385,546)
Operating Income (Loss) before City Budget Deficit Funding	(1,095,314)	(1,774,704)	679,390	(25,031)	(2,976,071)	2,951,041	718,066	(743,097)
City of Toronto 2025 Budget Deficit Funding ***[note 2]***	-	-	-	450,000	-	450,000	660,000	(210,000)
Net Income (Loss/Deficit)	(1,095,314)	(1,774,704)	679,390	424,969	(2,976,071)	3,401,041	1,378,066	(953,097)

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

(2) The 2025 Annual Budget Deficit is $450,000. The full amount of the budgeted deficit was received from the City in April.