APPENDIX B

BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT JUNE 30, 2025

		2025 JUNE		2024 JUNE
		$		$
FINANCIAL ASSETS				
CASH		2,219,602		3,013,104
SHORT-TERM INVESTMENTS		24,995,239		5,500,000
TRADE ACCOUNTS RECEIVABLE	18,658,378		20,518,583	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(4,153,252)		(3,406,151)	
NET ACCOUNTS RECEIVABLE		14,505,126		17,112,432
SALES TAX RECOVERABLE		828,839		552,726
OTHER RECEIVABLE		10,133,240		2,731,928
RECEIVABLE FROM THE CITY OF TORONTO		4,902,265		5,815,076
TOTAL FINANCIAL ASSETS		**57,584,312**		**34,725,266**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		8,926,843		3,238,164
ACCRUED LIABILITIES		20,351,544		16,784,320
SALES TAX PAYABLE		896,843		772,135
DEFERRED REVENUE		21,174,565		4,987,503
OTHER CURRENT LIABILITIES		422,493		333,901
EMPLOYEE BENEFITS PAYABLE - PSAB		6,774,192		7,221,305
LOAN PAYABLE - ERP PROJECTS		3,432,028		4,340,433
GOVERNMENT ASSISTANCE		226,071		301,250
LOAN PAYABLE- FCM CAPITAL ASSET		534,393		708,776
LOAN PAYABLE- CONFERENCE CENTRE ASSET		25,070,281		26,328,682
NET INCOME (LOSS) CURRENT		424,969		1,378,066
PRIOR YEAR SURPLUS		(3,510,188)		(4,017,330)
ACCUMULATED CONFERENCE CENTRE DEFICIT		(5,548,030)		(4,061,123)
TOTAL LIABILITIES		**79,176,005**		**58,316,081**
NET DEBT		**(21,591,693)**		**(23,590,815)**
NON-FINANCIAL ASSETS				
PREPAID EXPENSES		192,568		377,809
STEP UP RENT/OTHER RECEIVABLE		1,669,524		1,457,027
FIXED ASSETS				
EQUIPMENT	60,379,842		60,528,657	
ACCUMULATED DEPRECIATION - EQUIPMENT	(40,650,241)		(38,772,678)	
EQUIPMENT - NET		19,729,601		21,755,979
TOTAL NON-FINANCIAL ASSETS		**21,591,693**		**23,590,815**