Combined Exhibition Place and Automotive Building **APPENDIX A**

Q3 Statament of Operations Highlights

	Q2 YTD Actual	Q2 YTD Budget	Fav (Unfav) Variance	YTD Actual	YTD Budget	Fav (Unfav) Variance
	Statement Of Operations Highlights For the nine months ended September 30, 2025					
	$	$	$	$	$	$
Event & Tenant Income	27,940,576	21,814,262	6,126,314	42,393,196	34,838,825	7,554,371
Direct Expenses	3,522,032	2,936,617	(585,415)	4,618,730	3,892,259	(726,471)
Indirect Operating Expenses	23,387,379	21,183,067	(2,204,312)	33,067,654	31,117,547	(1,950,106)
Operating Income (Loss) before building loan interest, amortization, naming fees and City funding	**1,031,164**	**(2,305,422)**	**3,336,587**	**4,706,812**	**(170,981)**	**4,877,793**
Interest expense - Automotive Building	632,305	632,305	-	943,313	943,313	-
Principal payment / Amortization expense - Automotive Building ***[note 1]***	567,094	567,094	-	924,508	924,508	-
Operating Income (Loss) before naming fees and City Funding	**(168,235)**	**(3,504,821)**	**3,336,587**	**2,838,991**	**(2,038,801)**	**4,877,793**
Contribution from (to) Conference Centre Reserve Fund	143,204	528,750	(385,546)	213,173	793,125	(579,952)
Operating Income (Loss) before City Budget Deficit Funding	(25,031)	(2,976,071)	2,951,041	3,052,165	(1,245,676)	4,297,841
City of Toronto 2025 Budget Deficit Funding ***[note 2]***	-	-	-	450,000	-	450,000
Net Income (Loss/Deficit)	(25,031)	(2,976,071)	2,951,041	3,502,165	(1,245,676)	4,747,841

(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.