APPENDIX B

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

		2025 YTD		2024 YTD
		$		$
FINANCIAL ASSETS				
CASH		1,617,963		6,147,037
SHORT-TERM INVESTMENTS		32,750,152		10,000,000
TRADE ACCOUNTS RECEIVABLE	9,638,866		13,011,989	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(4,178,503)		(3,431,401)	
NET ACCOUNTS RECEIVABLE		5,460,363		9,580,589
SALES TAX RECOVERABLE		374,569		709,524
OTHER RECEIVABLE		5,232,310		2,763,811
RECEIVABLE FROM THE CITY OF TORONTO		4,902,265		5,815,076
TOTAL FINANCIAL ASSETS		**50,337,624**		**35,016,037**
LIABILITIES				
ACCOUNTS PAYABLES - TRADE		4,959,968		10,342,508
ACCRUED LIABILITIES		11,444,226		8,297,239
SALES TAX PAYABLE		604,368		852,255
DEFERRED REVENUE		23,854,986		7,394,085
OTHER CURRENT LIABILITIES		457,657		331,174
EMPLOYEE BENEFITS PAYABLE - PSAB		6,774,192		7,221,305
LOAN PAYABLE - ERP PROJECTS		3,360,567		4,367,052
GOVERNMENT ASSISTANCE		207,630		282,102
LOAN PAYABLE- FCM CAPITAL ASSET		537,722		649,667
LOAN PAYABLE- CONFERENCE CENTRE ASSET		24,795,967		26,067,430
NET INCOME (LOSS) CURRENT		3,502,165		4,304,903
PRIOR YEAR SURPLUS		3,510,188		4,017,330
ACCUMULATED CONFERENCE CENTRE DEFICIT		(12,649,759)		(16,209,136)
TOTAL LIABILITIES		**71,359,877**		**57,917,914**
NET DEBT		**(21,022,253)**		**(22,901,877)**
NON-FINANCIAL ASSETS				
PREPAID EXPENSES		200,300		266,373
STEP UP RENT/OTHER RECEIVABLE		1,712,253		1,493,066
FIXED ASSETS				
EQUIPMENT	60,379,842		60,528,657	
ACCUMULATED DEPRECIATION - EQUIPMENT	(41,270,142)		(39,386,220)	
EQUIPMENT - NET		19,109,700		21,142,437
TOTAL NON-FINANCIAL ASSETS		**21,022,253**		**22,901,877**