

## Toronto Atmospheric Fund

### Unaudited Summary of Revenue and Expenditures for the quarter ended March 31,2025

(000's \$)

	Actual	Budget	Variance	Notes
<b>Revenues</b>				
Net Revenue from Securities Portfolio	\$ 491	\$ 1,253	-\$ 761	Reflects unrealized losses in Public Equities portfolio
Direct Investments (Loans and ESPA Contracts)	\$ 364	\$ 281	\$ 83	
External Funding - Recognized	\$ 973	\$ 1,402	-\$ 430	Reflects slower than planned expenses, will catch up to budget
Other Revenues	\$ 4	\$ 8	-\$ 4	
Canada Operating Fund Draw	\$ -	\$ 113	-\$ 113	Draw not yet needed
<b>Total</b>	\$ 1,832	\$ 3,056	-\$ 1,224	
<b>Program Expenses</b>				
Program expenditures - Includes Program Staff	\$ 1,470	\$ 2,246	\$ 776	Timing difference which is expected to reverse
Grants (net of rescissions)	\$ 95	\$ 340	\$ 245	Timing difference which is expected to reverse with second and third intake.
<b>Total</b>	\$ 1,565	\$ 2,586	\$ 1,021	
<b>Corporate Expenses</b>				
Staff	\$ 187	\$ 235	\$ 47	Reflects temporary vacancies, provides buffer
Other	\$ 23	\$ 75	\$ 52	Timing difference which is expected to reverse.
<b>Total</b>	\$ 211	\$ 310	\$ 99	
			\$ -	
<b>Total Expenses = Programs + Corporate</b>	\$ 1,776	\$ 2,896	\$ 1,120	
<b>Net Revenues over Expenditures</b>	\$ 56	\$ 161	-\$ 104	
			\$ -	
Amortization Expenses	\$ 161	\$ 161	-\$ 0	
<b>Net Revenues over Expenditures after Amortization</b>	<b>-\$ 104</b>	<b>\$ -</b>	<b>-\$ 104</b>	