

Toronto Atmospheric Fund

Unaudited Summary of Revenue and Expenditures for the Quarter year ended March 31, 2026

(000's \$)

	Actual	Budget	Variance	Notes
Revenues				
Net Revenue from Securities Portfolio	-\$ 649	\$ 1,156	-\$ 1,805	End of March fixed income was break even and equities lost value
Direct Investments (Loans and ESPA Contracts)	\$ 1,073	\$ 429	\$ 644	New loans coming on stream not budgeted
External Funding - Recognized	\$ 428	\$ 1,220	-\$ 792	Timing difference as DRAI ramps up
Other Revenues	\$ -	\$ 8	-\$ 8	
Canada Operating Fund Draw	\$ -	\$ 113	-\$ 113	Draw not usually taken to Q4
Total	\$ 852	\$ 2,925	-\$ 2,073	
Program Expenses				
Program expenditures - Includes Program Staff	\$ 1,894	\$ 1,766	-\$ 128	Tracking near budget; external revenue for retrofits paid in arrears
Grants (net of rescissions)	\$ 127	\$ 678	\$ 551	Large grant intake in June
Total	\$ 2,021	\$ 2,444	\$ 423	
Corporate Expenses				
Staff	\$ 149	\$ 247	\$ 98	Lower than budgeted due to temporary position vacancies
Other	\$ 27	\$ 82	\$ 55	Under spend on IT and corporate legal
Total	\$ 176	\$ 329	\$ 153	
			\$ -	
Total Expenses = Programs + Corporate	\$ 2,197	\$ 2,773	\$ 576	
Net Revenues over Expenditures	-\$ 1,345	\$ 152	-\$ 1,497	
			\$ -	
Amortization Expenses	\$ 152	\$ 152	\$ 0	
Net Revenues over Expenditures after Amortization	-\$ 1,497	\$ -	-\$ 1,497	