

TORONTO COACH TERMINAL INC. REPORT NO.

MEETING DATE: June 24, 2014

SUBJECT: Financial Report for Toronto Coach Terminal Inc. for the Accounting Period
Ending May 3, 2014

INFORMATION ITEM

RECOMMENDATION

It is recommended that the Board receive for information the Financial Report for Toronto Coach Terminal Inc. for the accounting period ending May 3, 2014.

DISCUSSION

The attached report provides information on the non-consolidated financial status as at May 3, 2014.

TORONTO COACH TERMINAL INC.

Statement of Financial Position (Unaudited)

As at	May 3 2014	May 4 2013
	(\$000s)	
FINANCIAL ASSETS		
Cash and cash equivalents	822	1,575
Advances to subsidiary	3,300	2,900
Accounts receivable	54	57
Investment in subsidiary	100	100
Total Financial Assets	4,276	4,632
LIABILITIES		
Accounts payable and accrued liabilities	262	327
Advances from parent	10,964	12,109
Total Liabilities	11,226	12,436
NET DEBT	(6,950)	(7,804)
NON-FINANCIAL ASSETS		
Tangible capital assets	4,218	4,773
Less Capital Stock	1,000	1,000
Accumulated (Deficit)	(3,732)	(4,031)

**TORONTO COACH TERMINAL INC.
OPERATING BUDGET - INCOME STATEMENT**

Period 4	Four Periods to May 3, 2014			Full Year 2014		
(\$000s)	ACTUAL	BUDGET	OVER/(UNDER) BUDGET	PROJECTED ACTUAL	BUDGET	PROJECTED VARIANCE
<u>REVENUES</u>						
Property Rental Revenue	400	400	-	1,200	1,200	-
Bank Interest Revenue	3	3	-	14	14	-
Total Revenues	403	403	-	1,214	1,214	-
<u>OPERATING EXPENSES</u>						
Depreciation	184	184	-	558	558	-
Interest Expense	110	110	-	327	327	-
Other	2	2	-	5	5	-
Total Operating Expenses	296	296	-	890	890	-
Net Profit	107	107	-	324	324	-