



## STAFF REPORT INFORMATION ONLY

### Financial Report for Toronto Coach Terminal Inc. for the Accounting Period ending April 2, 2016

<b>Date:</b>	May 31, 2016
<b>To:</b>	Toronto Coach Terminal Inc. Board of Directors
<b>From:</b>	Chief Executive Officer

#### Summary

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The attached report provides information on the non-consolidated financial status of Toronto Coach Terminal Inc. (TCTI) as at April 2, 2016.

#### Financial Summary

There are no financial implications resulting from the receipt of this report.

#### Accessibility/Equity Matters

This report has no accessibility/equity issues or impact.

#### Decision History

On a periodic basis, the financial results of TCTI are presented on a non-consolidated basis. The consolidated annual financial statements for 2015, which include TCTI's subsidiary, the TTC Insurance Company Ltd, are presented for approval annually in May.

#### Comments

For the three periods ending April 2, TCTI generated a net profit of \$0.1 million, and is projected to earn a net profit of \$0.4 million for the year.

#### Contact

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#### Attachments

1. TCTI Statement of Financial Position for Period ended April 2, 2016
2. TCTI Income Statement for Period ended April 2, 2016

# TORONTO COACH TERMINAL INC.

Attachment 1

## Statement of Financial Position (Unaudited)

As at	Apr 2 2016	Apr 4 2015
	(\$000s)	
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	562	315
Advances to subsidiary	2,800	3,300
Accounts receivable	188	232
Investment in subsidiary	100	100
<b>Total Financial Assets</b>	<b>3,650</b>	<b>3,947</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	252	252
Advances from parent	8,575	9,817
<b>Total Liabilities</b>	<b>8,826</b>	<b>10,069</b>
<b>NET DEBT</b>	<b>(5,176)</b>	<b>(6,122)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets	3,147	3,705
Less Capital Stock	1,000	1,000
<b>Accumulated (Deficit)</b>	<b>(3,029)</b>	<b>(3,417)</b>

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

Period 3	Three Period to April 2, 2016			Full Year 2016		
(\$000s)	ACTUAL	BUDGET	OVER/(UNDER) BUDGET	PROJECTED ACTUAL	PROJECTED BUDGET	PROJECTED VARIANCE
<b>REVENUES</b>						
Property Rental Revenue	300	300	-	1,200	1,200	-
Bank Interest Revenue	1	1	-	9	9	-
<b>Total Revenues</b>	<b>301</b>	<b>301</b>	<b>-</b>	<b>1,209</b>	<b>1,209</b>	<b>-</b>
<b>OPERATING EXPENSES</b>						
Depreciation	140	140	-	558	558	-
Interest Expense	58	58	-	292	292	-
Other	2	1	1	5	5	-
<b>Total Operating Expenses</b>	<b>200</b>	<b>199</b>	<b>1</b>	<b>855</b>	<b>855</b>	<b>-</b>
<b>Net Profit</b>	<b>101</b>	<b>102</b>	<b>(1)</b>	<b>354</b>	<b>354</b>	<b>-</b>

Comments on Operating Results and Variances from Budget

To date, both revenue and expenses have tracked in lock-step with the budget and are expected to do so for the remainder of the year.