



STAFF REPORT INFORMATION ONLY

Financial Report for TCTI for the Accounting Period ending November 26, 2016

Date:	January 18, 2017
To:	Toronto Coach Terminal Inc. Board of Directors
From:	Chief Executive Officer

Summary

The attached report provides information on the non-consolidated financial status of Toronto Coach Terminal Inc. (TCTI) as at November 26, 2016.

Financial Impact

There are no financial impacts resulting from this report.

The Treasurer has reviewed this report and agrees with the financial impact information.

Decision History

On a periodic basis, the financial results of TCTI are presented on a non-consolidated basis. The consolidated annual financial statements for 2016, which include TCTI's subsidiary, the TTC Insurance Company Ltd, will be presented to the TCTI Board for approval in June 2017.

Accessibility Issues

This report has no accessibility issues or impact.

Comments

Results to November 26 are essentially on budget.

Contact

Paul Buttigieg, Director – Budgets, Costing & Financial Reporting, Finance
Tel: (416) 393-3647, Fax: (416) 488-4708, Email: Paul.Buttigieg@ttc.ca

Attachments

1. TCTI Income Statement for Period ended November 26, 2016
2. TCTI Statement of Financial Position for Period ended November 26, 2016

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

Period 11	Eleven Periods to November 26, 2016			Full Year 2016		
(\$000s)	OVER/(UNDER)			PROJECTED	PROJECTED	PROJECTED
	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET	VARIANCE
<u>REVENUES</u>						
Property Rental Revenue	1,100	1,100	-	1,200	1,200	-
Bank Interest Revenue	6	8	(2)	7	9	(2)
Total Revenues	1,106	1,108	(2)	1,207	1,209	(2)
<u>OPERATING EXPENSES</u>						
Depreciation	508	508	-	558	558	-
Interest Expense	208	208	-	230	230	-
Other	4	5	(1)	4	5	(1)
Total Operating Expenses	720	721	(1)	792	793	(1)
Net Profit	386	387	(1)	415	416	(1)

TORONTO COACH TERMINAL INC.

Statement of Financial Position (Unaudited)

As at	Nov 26 2016	Nov 28 2015
	(\$000s)	
FINANCIAL ASSETS		
Cash and cash equivalents	1,123	1,695
Advances to subsidiary	3,100	2,800
Accounts receivable	125	156
Investment in subsidiary	100	100
Total Financial Assets	4,448	4,751
LIABILITIES		
Accounts payable and accrued liabilities	247	253
Advances from parent	8,724	9,992
Total Liabilities	8,971	10,245
NET DEBT	(4,523)	(5,494)
NON-FINANCIAL ASSETS		
Tangible capital assets	2,779	3,337
Less Capital Stock	1,000	1,000
Accumulated (Deficit)	(2,744)	(3,158)