

Board of Governors of Exhibition Place

CONSOLIDATED BALANCE SHEET

As at December 31

	2008	2007
	\$	\$
	<i>[restated - note 3]</i>	
ASSETS		
Current		
Cash	4,652,751	3,716,617
Accounts receivable		
Trade <i>[notes 12 [b][i] and [iii]]</i>	3,637,058	4,350,020
City of Toronto <i>[note 4[a]]</i>	14,940,435	10,299,945
Prepaid expenses and other	231,395	171,091
Total current assets	23,461,639	18,537,673
Receivable from the City of Toronto <i>[note 4[b]]</i>	5,653,207	6,352,269
Rent receivable <i>[note 5]</i>	2,546,088	2,552,159
Energy retrofit assets, net <i>[note 6]</i>	5,980,857	5,933,784
Equipment, net <i>[note 7]</i>	142,813	257,260
	37,784,604	33,633,145
LIABILITIES		
Current		
Accounts payable and accrued liabilities		
Trade	13,924,614	7,220,881
City of Toronto <i>[note 4[a]]</i>	1,782,568	3,607,909
Current portion of employee future benefits payable <i>[note 8]</i>	1,189,631	1,042,705
Transfer payable to the City of Toronto <i>[note 1]</i>	2,419,324	3,143,838
Loans payable - current portion <i>[notes 4[c] and 9]</i>	315,442	305,362
Deferred revenue	4,993,032	4,289,496
Total current liabilities	24,624,611	19,610,191
Suite deposits payable	218,125	218,125
Employee future benefits payable <i>[note 8]</i>	6,943,657	7,884,973
Loans payable <i>[note 4[c] and 9]</i>	5,998,211	5,919,856
	37,784,604	33,633,145
Commitments and contingencies <i>[note 14]</i>		

See accompanying notes

On behalf of the Board:

Chair
Board of Governors

Chair
Finance and Audit Committee