

Keystone Centre Inc.
Statement of Financial Position

July 31 **2016** **2015**

Assets

Current Assets

Short-term investments (Note 2)	\$	26,071	\$	24,128
Accounts receivable (Note 3)		466,381		268,443
Inventories (Note 4)		175,930		171,597
Prepaid expenses		162,015		224,348
		830,397		688,516

Capital assets (Note 5)		22,618,474		22,532,470
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		\$ 23,448,871		\$ 23,220,986
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Liabilities and Surplus (Deficit)

Current Liabilities

Bank indebtedness (Note 6)	\$	298,574	\$	1,413,933
Accounts payable (Note 7)		499,833		540,357
Current portion of long-term debt (Note 8)		308,883		300,514
Deferred revenue (Note 9)		425,131		492,986
		1,532,421		2,747,790

Long-term debt (Note 8)		2,191,678		2,650,852
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		3,724,099		5,398,642
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Surplus (Deficit)

Operating surplus		350,201		247,737
Capital surplus		19,344,289		17,544,325
Capital reserve		30,282		30,282
		19,724,772		17,822,344

		\$ 23,448,871		\$ 23,220,986
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Keystone Centre Inc.
Statement of Operations - Operating

For the year ended July 31	Budgeted (Unaudited)	2016	2015
Food and Beverage			
Revenue	\$ 2,801,877	\$ 3,313,084	\$ 3,045,857
Cost of goods sold	996,631	1,372,407	1,180,942
Gross Margin	1,805,246	1,940,677	1,864,915
Other food and beverage	44,750	48,809	43,089
Rental/other revenue			
Advertising properties	360,893	425,326	369,875
Box office	487,675	452,699	433,519
Sport facilities	722,720	778,496	743,796
Ag Centre	572,221	627,852	643,235
Prov. Ex. events	450,184	451,157	435,968
Display rooms	391,511	401,136	345,788
Major tenants	468,396	594,046	569,844
Other revenue	84,400	110,037	72,734
Total Rental Revenue	3,538,000	3,840,749	3,614,759
Net Revenue	5,387,996	5,830,235	5,522,763
Expenses			
Agricultural Centre	128,514	185,152	170,919
Board of Directors	82,558	78,400	71,104
Box office	255,250	293,827	222,081
Business office	370,777	386,083	344,368
Finance and human resources	262,407	246,008	242,613
Food Service - banquets	853,664	902,742	901,770
Food Service - beverages	243,424	236,272	209,230
Food Service - concessions	315,411	317,746	310,088
Interest expense	-	42	309
Marketing	138,128	123,343	145,769
Operations - engineering	1,349,308	1,438,564	1,444,597
Operations - maintenance	1,380,025	1,519,592	1,440,263
	5,379,466	5,727,771	5,503,111
Surplus for year from operating	\$ 8,530	\$ 102,464	\$ 19,652