

## Aron Theatre Co-operative Inc.

### Comparative Income Statement, for the Years Ending December 31, 2016 and 2015

	2016	2015	Difference	2016	2015	Difference
<b>OPERATING REVENUE</b>				<i>% of Operating Revenue</i>		
Tickets - Series	983	3,012	-2,029	0.6%	1.8%	-1.2%
Tickets - Hollywood	90,860	90,387	473	51.6%	53.8%	-2.2%
Concessions - Film	41,727	35,986	5,740	23.7%	21.4%	2.3%
Retro Thursdays		759	-759		0.5%	-0.5%
Rocky Horror	296	396	-100	0.2%	0.2%	-0.1%
<b>Subtotal - Film Revenue</b>	<b>133,866</b>	<b>130,541</b>	<b>3,325</b>	<b>76.0%</b>	<b>77.8%</b>	<b>-1.7%</b>
Tickets - Live Performances		3,141	-3,141		1.9%	-1.9%
Yuk Yuk's	2,604	1,744	861	1.5%	1.0%	0.4%
TIFF	4,260	5,480	-1,220	2.4%	3.3%	-0.8%
TIFF Concession	942	650	292	0.5%	0.4%	0.1%
TIFF Wine Sales	325	314	11	0.2%	0.2%	0.0%
Gala	302	-182	483	0.2%	-0.1%	0.3%
Concessions - Live Performances		218	-218		0.1%	-0.1%
<b>Subtotal - Event Revenue</b>	<b>8,434</b>	<b>11,365</b>	<b>-2,931</b>	<b>4.8%</b>	<b>6.8%</b>	<b>-2.0%</b>
Rentals - Schools	2,220	1,409	810	1.3%	0.8%	0.4%
Rentals - Private	2,238	2,813	-576	1.3%	1.7%	-0.4%
Rentals - Concessions	2,897	3,596	-699	1.6%	2.1%	-0.5%
<b>Subtotal - Rental Revenue</b>	<b>7,354</b>	<b>7,819</b>	<b>-465</b>	<b>4.2%</b>	<b>4.7%</b>	<b>-0.5%</b>
<b>Annual Membership</b>	<b>5,458</b>	<b>6,653</b>	<b>-1,195</b>	<b>3.1%</b>	<b>4.0%</b>	<b>-0.9%</b>
Adult Passes	1,416	590	826	0.8%	0.4%	0.5%
Youth Passes	1,189	971	218	0.7%	0.6%	0.1%
Aron Bundles	4,456		4,456	2.5%		2.5%
Holiday Bundles	1,925		1,925	1.1%		1.1%
<b>Subtotal - Bundle Revenue</b>	<b>8,985</b>	<b>1,561</b>	<b>7,424</b>	<b>5.1%</b>	<b>0.9%</b>	<b>4.2%</b>
Interest Revenue	1	1	0	0.0%	0.0%	0.0%
Miscellaneous Revenue	1,377	133	1,244	0.8%	0.1%	0.7%
Sponsorship Revenue	279	393	-114	0.2%	0.2%	-0.1%
Sponsorship - YukYuk's	865	784	81	0.5%	0.5%	0.0%
Sponsorship TIFF	2,500	3,000	-500	1.4%	1.8%	-0.4%
Advertising Revenue	6,998	5,646	1,352	4.0%	3.4%	0.6%
<b>Subtotal - Promotional Revenue</b>	<b>12,021</b>	<b>9,956</b>	<b>2,064</b>	<b>6.8%</b>	<b>5.9%</b>	<b>0.9%</b>
<b>Total Operating Revenue</b>	<b>176,118</b>	<b>167,896</b>	<b>8,223</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Cost of Goods Sold</b>						
Film Rentals	47,617	43,796	3,821	27.0%	26.1%	1.0%
Film Booker	3,900	3,825	75	2.2%	2.3%	-0.1%
Delivery	2,526	2,536	-11	1.4%	1.5%	-0.1%
YukYuk's expenses	1,965	1,725	240	1.1%	1.0%	0.1%
Artist Fees		1,000	-1,000		0.6%	-0.6%
Sound and Lights		400	-400		0.2%	-0.2%
TIFF expenses	789	2,959	-2,170	0.4%	1.8%	-1.3%
Concession	18,433	17,132	1,301	10.5%	10.2%	0.3%
<b>Total Cost of Goods Sold</b>	<b>75,231</b>	<b>73,374</b>	<b>1,857</b>	<b>42.7%</b>	<b>43.7%</b>	<b>-1.0%</b>
<b>Gross Margin</b>	<b>100,887</b>	<b>94,521</b>	<b>6,366</b>	<b>57.3%</b>	<b>56.3%</b>	<b>1.0%</b>

<b>General &amp; Administrative Expenses</b>	<b>2016</b>	<b>2015</b>	<b>Difference</b>	<b>2016</b>	<b>2015</b>	<b>Difference</b>
Operating Manager	29,612	25,389	4,223	16.8%	15.1%	1.7%
Concession Staff	9,050	8,119	931	5.1%	4.8%	0.3%
CPP & EI Expense	1,381	2,293	-912	0.8%	1.4%	-0.6%
WSIB expense	363	365	-2	0.2%	0.2%	0.0%
Bookkeeping	3,160	2,145	1,015	1.8%	1.3%	0.5%
5th Anniversary Event Organizer		1,000			0.6%	-0.6%
<b>Total wages and benefits</b>	<b>43,566</b>	<b>39,311</b>	<b>4,254</b>	<b>24.7%</b>	<b>23.4%</b>	<b>1.3%</b>
Advertising & Promotions	5,881	4,766	1,115	3.3%	2.8%	0.5%
Bad Debts	-95	53	-148	-0.1%	0.0%	-0.1%
Bank Charges	894	763	131	0.5%	0.5%	0.1%
Cash Short/Over	-52	-60	8	0.0%	0.0%	0.0%
Courier & Postage	15	234	-219	0.0%	0.1%	-0.1%
Incorporation Cost (write-off)	210		210	0.1%		0.1%
Depreciation	13,098	16,928	-3,830	7.4%	10.1%	-2.6%
Insurance	3,076	3,104	-28	1.7%	1.8%	-0.1%
Legal Fees	524		524	0.3%		0.3%
Memberships & Licences	310	428	-118	0.2%	0.3%	-0.1%
Office Supplies	737	599	137	0.4%	0.4%	0.1%
Printing & Photocopies	15	2,105	-2,090	0.0%	1.3%	-1.2%
Property Taxes	6,376	6,203	173	3.6%	3.7%	-0.1%
Miscellaneous Expenses	1,437	154	1,283	0.8%	0.1%	0.7%
Fundraising Expenses	305		305	0.2%		0.2%
Rentals	186	194	-9	0.1%	0.1%	0.0%
Repair & Maintenance	4,002	2,877	1,126	2.3%	1.7%	0.6%
Take Your Seat - Expenses		7	-7		0.0%	0.0%
Telephone	1,085	1,122	-37	0.6%	0.7%	-0.1%
Internet & Website	806	1,045	-239	0.5%	0.6%	-0.2%
Travel & Entertainment	87		87	0.0%		0.0%
Utilities	8,384	8,272	112	4.8%	4.9%	-0.2%
Late payment charges	56	5	50	0.0%	0.0%	0.0%
<b>Total General &amp; Admin. Expenses</b>	<b>90,901</b>	<b>88,109</b>	<b>2,793</b>	<b>51.6%</b>	<b>52.5%</b>	<b>-0.9%</b>
<b>Net Operating Income</b>	<b>9,986</b>	<b>6,413</b>	<b>3,574</b>	<b>5.7%</b>	<b>3.8%</b>	<b>1.9%</b>

#### **Non-operating Income & Expenses**

##### **Fundraising**

Grants - CSCF	15,000		15,000
Grants - Municipal		5,000	-5,000
Grants - Trillium	33,200		33,200
Fundraising Revenue (50/50)	4,982	156	4,826
Donations	150	3,450	-3,300
Take Your Seat	150	133	17
Duck Contest	249	289	-40
<b>Subtotal - Fundraising Revenue</b>	<b>53,731</b>	<b>9,028</b>	<b>44,702</b>
Sub-contracts - Teachers	-14,800		-14,800
DVD Purchases	-290		-290
<b>Net Grants</b>	<b>38,640</b>	<b>9,028</b>	<b>29,612</b>

##### **Interest Expense**

Loan Interest	-1,298	-1,365	67
Bond Interest - 5 year	-993	-2,373	1,381
Bond Interest - 10 year	-1,579	-869	-710
Bond Interest - 15 year	-2,347	-1,989	-358
Bond donation	5,289		5,289
<b>Total Interest</b>	<b>-928</b>	<b>-6,597</b>	<b>5,669</b>
<b>Net Non-operating Income</b>	<b>37,712</b>	<b>2,431</b>	<b>35,281</b>
<b>NET INCOME</b>	<b>47,698</b>	<b>8,844</b>	<b>38,854</b>