

Hamilton Waterfront Trust Consolidated Statement of Operations and Changes in Net Assets (2017 to 2020)

For the year ended December 31	Year over Year Change (%)						
	2020	2019	2018	2017	2017-2018	2018-2019	2019-2020
Revenue							
Investment income	\$ 2,674	\$ 3,397	\$ 2,015	\$ 14,547	(86.1%)	68.6%	(21.3%)
City of Hamilton contract and management income	46,602	59,445	119,663	103,558	15.6%	(50.3%)	(21.6%)
Other income	4,669	13,300	70,877	37,610	88.5%	(81.2%)	(64.9%)
Hamiltonian Tour Boat	15,826	36,929	35,202	35,199	0.0%	4.9%	(57.1%)
Williams Fresh Cafe	637,677	1,428,213	1,459,362	1,466,079	(0.5%)	(2.1%)	(55.4%)
Hamilton Scoops	74,191	163,488	171,165	167,053	2.5%	(4.5%)	(54.6%)
Kids Fest	-	19,192	0	0	-	-	-
Hamilton Trolley	24,407	27,783	41,372	41,681	(0.7%)	(32.8%)	(12.2%)
Waterfront Grill	24,513	47,167	50,316	60,669	(17.1%)	(6.3%)	(48.0%)
HW T Centre	5,512	94,007	74,701	258,845	(71.1%)	25.8%	(94.1%)
Outdoor Ice Rink	330,862	319,059	307,049	303,450	1.2%	3.9%	3.7%
Skate Rental	59,092	136,856	99,345	90,741	9.5%	37.8%	(56.8%)
Waterfront Development, City of Hamilton management contract	683,151	374,992	605,759	668,624	(9.4%)	(38.1%)	82.2%
Tall Ships	-	-	-	93,070	-	-	-
Fishing Derby	-	-	1,094	2,188	(50.0%)	-	-
Waterfront Wheels	5,765	12,541	13,611	16,510	(17.6%)	(7.9%)	(54.0%)
	1,914,941	2,736,369	3,051,531	3,359,824	(9.2%)	(10.3%)	(30.0%)
Expenses							
Advertising and promotion	1,023	664	43	340	(87.4%)	1444.2%	54.1%
Bad debts	45,167	67,461	-	-	-	-	(33.0%)
Bank charges	2,427	4,088	4,508	10,803	(58.3%)	(9.3%)	(40.6%)
Building expenses	765	10,458	6,001	12,926	(53.6%)	74.3%	(92.7%)
Dues and memberships	585	2,570	1,537	2,124	(27.6%)	67.2%	(77.2%)
Equipment expenses	1,631	1,853	3,766	3,490	7.9%	(50.8%)	(12.0%)
Insurance	6,054	5,400	11,248	9,948	13.1%	(52.0%)	12.1%
Office expenses	17,533	35,785	14,839	15,610	(4.9%)	141.2%	(51.0%)
Professional fees	50,696	25,812	60,182	49,374	21.9%	(57.1%)	96.4%
Salaries and benefits	326,788	274,510	329,008	294,415	11.7%	(16.6%)	19.0%
Telephone	8,159	9,348	9,399	9,066	3.7%	(0.5%)	(12.7%)
Travel	990	147	373	472	(21.0%)	(60.6%)	573.5%
Other expenses	7,891	11,789	29,288	14,230	105.8%	(59.7%)	(33.1%)
Hamiltonian Tour Boat	14,791	34,484	35,274	28,604	23.3%	(2.2%)	(57.1%)
Williams Fresh Cafe	744,636	1,372,964	1,378,293	1,368,048	0.7%	(0.4%)	(45.8%)
Hamilton Scoops	58,894	121,669	151,443	119,685	26.5%	(19.7%)	(51.6%)
Kids Fest	-	12,219	-	-	-	-	-
Hamilton Trolley	28,959	31,023	43,275	47,462	(8.8%)	(28.3%)	(6.7%)
Fishing Derby	-	13,026	13,561	14,389	(5.8%)	(3.9%)	-
Waterfront Grill	34,732	51,651	62,309	68,213	(8.7%)	(17.1%)	(32.8%)
HW T Centre	24,156	50,464	95,839	413,581	(76.8%)	(47.3%)	(52.1%)
Outdoor Ice Rink	330,766	315,147	306,994	303,000	1.3%	2.7%	5.0%
Skate Rental	19,337	72,544	53,516	41,625	28.6%	35.6%	(73.3%)
Waterfront Development, City of Hamilton management contract	516,942	388,239	605,759	668,624	(9.4%)	(35.9%)	33.2%
Tall Ships	-	-	-	64,941	-	-	-
Waterfront Wheels	12,151	12,828	13,446	11,769	14.2%	(4.6%)	(5.3%)
	2,255,073	2,926,143	3,229,901	3,572,739	(9.6%)	(9.4%)	(22.9%)
Deficiency of revenue over expenses							
before amortization and other revenue (expenses)	(340,132)	(189,774)	(178,370)	(212,915)	(16.2%)	6.4%	(79.2%)
Other revenue (expenses)							
Amortization of capital assets	(71,352)	(72,761)	(73,134)	(176,489)	(58.6%)	(0.5%)	1.9%
Amortization of deferred capital contributions	40,273	40,273	41,742	69,298	(39.8%)	(3.5%)	-
Government assistance	340,654	-	-	-	-	-	-
Gain on Disposal of HWT Centre	-	-	2,667,343	-	-	-	-
Property Taxes	-	-	405,421	-	-	-	-
Expenses associated with tenant dispute	-	(759,008)	(316,729)	(292,397)	8.3%	139.6%	-
	309,575	(791,496)	2,724,643	(399,588)	(781.9%)	(129.0%)	139.1%
Excess (Deficiency) of revenue over expenses for the year	(30,557)	(981,270)	2,546,273	(612,503)	(515.7%)	(138.5%)	96.9%
Net assets, beginning of year	952,214	1,933,484	(612,789)	(286)	214161.9%	(415.5%)	(50.8%)
Net assets, end of year	\$ 921,657	\$ 952,214	\$ 1,933,484	\$ (612,789)	(415.5%)	(50.8%)	(3.2%)