

Notice of Annual and Special Meeting of Members

Take notice that an annual and special meeting of the members of Restaurants Canada (formerly Canadian Restaurant and Foodservices Association - Association Canadienne des Restaurateurs et des Services Alimentaires) will be held in Café Soleil at the Enercare Centre (formerly Direct Energy Centre), Toronto, Ontario, at 12:30 p.m. on the 26th day of February, 2017 to conduct the following business:

1. Confirm the minutes of the 71st annual meeting;
2. Present the 2015 audited financial statements;
3. Approve, by special resolution, an exemption granted by Industry Canada to Restaurants Canada extending the time for calling the annual meeting of members under the Canada Not-for-profit Corporations Act (the "Act") in order to allow the meeting to coincide with the annual trade show;
4. Present the unaudited quarterly financial statements up to and including the 3rd quarter of 2016;
5. Appoint the public accountant of Restaurants Canada for the ensuing year;
6. Present the annual report of the Chair;
7. Present the nominations to the Restaurants Canada board of directors; and
8. Elect the directors of Restaurants Canada.

Detailed materials related to the above may be accessed, free of charge, at the following secure link: <https://www.restaurantscanada.org/notices-to-members> or by contacting Restaurants Canada at 1-800-387-5649. Item 3 constitutes "special business" under the Act. As such, the text of the special resolution to be submitted to the meeting is attached hereto as Schedules "A". Members who are organizations are required to submit a valid proxy to Restaurants Canada to confirm the individual entitled to vote on behalf of the organization at the meeting. A form of proxy is enclosed with this notice for convenience as Schedule "B".

DATED this 3rd day of February, 2017

BY ORDER OF THE BOARD OF DIRECTORS

SCHEDULE "A"
SPECIAL RESOLUTION REGARDING
EXEMPTION UNDER SECTION 160(2) of the CANADA NOT-FOR-PROFIT
CORPORATIONS ACT

RESTAURANTS CANADA

(the "Corporation")

WHEREAS Section 160(1) of the *Canada Not-for-profit Corporations Act* (the "Act") requires that the Corporation call an annual meeting of the members no later than six months after the end of the preceding financial year, unless an exemption under 160(2) of the Act is granted by Industry Canada and approved annually by special resolution of the members of Restaurants Canada;

AND WHEREAS the exemption has been granted by Industry Canada in order for the Corporation to hold its annual general meeting at the same time as its annual trade show;

RESOLVED AS A SPECIAL RESOLUTION that:

1. the exemption granted by Industry Canada extending the time for calling the annual meeting of members for the financial year ended December 31, 2016 until March 31, 2018, in the form circulated to the members prior to this meeting, is hereby authorized and approved, provided that the Corporation:
 - a. at the annual meeting in 2017, makes available to the members quarterly unaudited financial statements of the Corporation up to and including the 3rd quarter of 2016, and
 - b. by June 30, 2017, ensures that a copy of the audited financial statements for the fiscal year ended December 31, 2016 is available at the registered office of the Corporation and that any member may, on request, obtain a copy free of charge at the office or by prepaid mail; and
2. any director or officer of the Corporation is authorized and directed to do on behalf of the Corporation any and all acts and things and execute and deliver all other documents as such director or officer considers necessary, desirable or useful to carry out and give effect to this resolution.

SCHEDULE "B"

PROXY

RESTAURANTS CANADA

(the "Corporation")

By completing, signing and dating this proxy, any member of the Corporation may appoint a proxyholder to attend and act at the annual and special meeting of the members in the manner and to the extent authorized by this proxy. To assist with the timely validation of proxies prior to the meeting, please deliver the proxy signed and dated by an authorized signatory of the member to Restaurants Canada by noon on February 24th, 2017. Delivery can be effected by email to grocha@restaurantscanada.org or cfacca@restaurantscanada.org, or facsimile to 416-923-1450, or by physically depositing the proxy with an officer of Restaurants Canada on the day of the meeting up to the commencement of the meeting at the discretion of the chair of the meeting.

Appointment of Proxyholder

The undersigned member of the Corporation hereby appoints the Secretary of the Corporation or **the member may appoint a proxyholder and any alternative proxyholder(s), other than the person designated in this proxy, to attend and act on their behalf at the meeting by designating such person(s) in the space provided below:**

(Print name of person to be your proxyholder)

AND _____

(Print name(s) of person(s) to be your alternative proxyholder(s), if any)

as the proxyholder of the undersigned, to attend, act and vote for and on behalf of the undersigned at the **annual and special meeting of the members of the Corporation to be held in Café Soleil at the Enercare Centre (formerly Direct Energy Centre), Toronto, Ontario, at 12:30 p.m. on the 26th day of February, 2017, and at any adjournment or adjournments thereof** (the "**Meeting**") in the same manner, to the same extent and with the same power as if the undersigned were present at the Meeting or such adjournment or adjournment thereof.

Revoking Proxy

The undersigned may revoke this proxy by depositing an instrument or act in writing executed by the undersigned: (a) at the registered office of the Corporation no later than the last business day preceding the day of the Meeting, or the day of the continuation of that Meeting after an adjournment of that Meeting, at which the proxy is to be used; or (b) with the chairperson of the Meeting on the day of the Meeting or the day of the continuation of that Meeting after an adjournment of that Meeting.

Voting

The proxyholder shall vote in accordance with the instructions of the member on any ballot that may be called for and if the member specifies a choice below with respect to any matter to be acted on, the proxyholder shall vote accordingly. **When the proxy is signed, unless specific voting instructions are set forth below in respect of any specific business to be put to the meeting, the proxyholder shall vote in favour of that matter.** For certainty, unless specifically instructed

otherwise below, the proxyholder shall be entitled to exercise discretion in respect of voting on any amendments to matters that may properly come before the Meeting.

<u>Matter</u>	<u>Voting Instructions</u>
Verify minutes of 71 st annual meeting	<input type="checkbox"/> For <input type="checkbox"/> Against
Approve exemption under Section 160(2) of the <i>Canada Not-for-profit Corporations Act</i>	<input type="checkbox"/> For <input type="checkbox"/> Against
Appointment of public accountant	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Darren Carter as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Leslie Echino as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Mo Jessa as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Brad Kramble as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Guy Laframboise as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Kelvin Lum as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Steve Mastoras as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Steve McMullin as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
Election of Scot McTaggart as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):

Election of Bill Pratt as director	<input type="checkbox"/> Vote <input type="checkbox"/> Withhold vote Additional instructions (if any):
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DATED as of the _____ day of _____, 2017.

PRINT NAME OF ORGANIZATION:

Per: _____

Print Name:

Print Title:

(I have authority to bind the member)

M I N U T E S

71st Annual General Meeting

Salon 103
Enercare Centre
Toronto, Ontario

Tuesday, March 1, 2016
1:00 pm – 2:00 pm

Chair of the Board: Paul Methot

1. Chair's Welcome & Call to Order

Paul Methot, Chair of the Board, welcomed Directors and members to the 71st Annual and Special Meeting of Restaurants Canada. The Chair validated that quorum was met and then called the meeting to order.

2. Minutes of the Last Meeting

Secretary Guy Laframboise reviewed the minutes of the 70th Annual Meeting held on March 2nd, 2015.

MOTION

It was moved by Guy Laframboise and seconded by Brad Kramble that the minutes be approved as presented.

CARRIED

3. Treasurer's Report

a) Audited Statements

Treasurer Mark Pacinda reported that 2014 was the last fiscal year reported under the Canadian Restaurant and Foodservices Association and that it reflected the 2014 financial operations of Restaurants Canada. Mr. Pacinda referred members to the Summarized Financial Statements for the year 2014 and stated they were available electronically when the Notice of Meeting was issued and provided a snapshot of the association's performance as of December 31, 2014.

Mr. Pacinda made reference to the most notable changes in 2014; the year-cash position, accounts receivables, investments, property and equipment, and website. He reported cash and cash equivalents were \$5.79 million lower than the same period in 2013 due to the construction and move of the Restaurants Canada head office to the 1155 Queen Street West property and the transfer of \$4.78 million from cash and short-term investments to a brokerage firm for formal management of the association's operating reserve. Property and equipment increased \$1.54 million and accounts receivable was \$279,000 higher than 2013 due to timing on trade show booth sales and outstanding membership fees.

Mr. Pacinda reported trade show revenues were \$426,000 less than 2013 due to the elimination of the BC Foodservice Expo and lower CRFA Show booth sales.

Operating expenses were also \$399,000 lower than 2013 reducing the trade show net contribution shortfall to \$27,000. He also reported that membership's revenues were \$140,000 higher than 2013, and expenses were lower with an increase of \$135,000 in membership's net contribution.

Mr. Pacinda reported that other revenues total \$1.065 million and that it was mostly comprised of equity pickup from Groupex and the BC Connect Show.

Mr. Pacinda asked for a motion to accept the Summarized Financial Statements for the 2013 fiscal year as presented.

MOTION

It was moved by Mark Pacinda and seconded by Mike Yasinski that the Summarized Financial Statements for the year 2014 be accepted as presented.

CARRIED

b) Exemption Granted by Industry Canada

Mr. Pacinda reported that a special resolution, that the exemption granted by Industry Canada extending the time for calling the annual meeting of members for the financial year ended December 31, 2015 until March 31, 2017, in the form circulated to the members prior to this meeting, was authorized and approved; and, any director or officer of the Corporation was authorized and directed to do on behalf of the Corporation any and all acts and things and execute and deliver all other documents as such director or officer considers necessary, desirable or useful to carry out and give effect to this resolution.

MOTION

It was moved by Mark Pacinda and seconded by George Jeffrey that the special resolution be approved as presented.

CARRIED

c) 2015 Quarterly Financial Statements

Mr. Pacinda advised the members that the 2015 quarterly financial statements were available in the members' portal.

d) Approval of Auditors

Mr. Pacinda then asked for a motion to appoint the accounting firm of Grant Thornton as the auditors of Restaurants Canada for the 2015 Fiscal Year.

MOTION

It was moved by Mark Pacinda and seconded by Darren Carter that the accounting firm of Grant Thornton be appointed as the auditors for the Restaurants Canada for the 2015 Fiscal Year.

CARRIED

4. Chair's Report

Chair of the Board Paul Methot provided an overview of accomplishments and highlights during the past year, and thanked the Board of Directors and the association staff for the opportunity to serve the industry and for the support provided to him during his term as Chair of the Board. He also thanked Donna Doohar for stepping into the CEO role, her tireless work as an advocate of change, and her support to the industry.

5. Nominating Committee Report

Acting Chair of the Nominating Committee, Warren Erhart, presented the nominations for additions to the Restaurants Canada 2016-2017 Board of Directors, which were as follows:

Bill Allen
Jean Bedard
David Clanachan
Warren Erhart
Nicolas Filiatrault
Bill Gregson
Jamie Henderson
Paul Methot
Jacques Mignault
Richard Scofield
Susan Senecal
Peter Stoddard
Vikram Vij
Mike Yasinski

MOTION

It was moved by Warren Erhart and seconded by Mark Pacinda that the nominations be approved as presented.

CARRIED

6. Remarks by Chair-Elect

Mr. Erhart introduced Bill Allen, the incoming Chair of the Board. Mr. Allen welcomed the opportunity to lead and serve the industry in his new role to bring more stakeholders to the table and grow membership as well as to great opportunities in the industry for years to come.

The meeting was adjourned.

BILL ALLEN
Chair of the Board

DONNA DOOHER
President and CEO



Summary Financial Statements

Restaurants Canada

December 31, 2015

DRAFT

Independent Auditor's Report

To the Members of
Restaurants Canada

Grant Thornton LLP
11th Floor
200 King Street West, Box 11
Toronto, ON
M5H 3T4
T +1 416 366 0100
F +1 416 360 4949
www.GrantThornton.ca

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2015, and summary statements of revenue and expenses, changes in net assets and cash flows and related notes for the year then ended are derived from the audited financial statements of **Restaurants Canada** for the year ended December 31, 2015. We expressed an unmodified audit opinion on those financial statements in our report dated June 3, 2016. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Restaurants Canada.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the basis described in Note 1.

Auditor's responsibility

Our responsibility is to express an opinion of the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, *Engagements to Report on Summary Financial Statements*.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of **Restaurants Canada** for the year ended December 31, 2015 are a fair summary of those financial statements, in accordance with the basis described in Note 1.

Toronto, Ontario
June 3, 2016

Chartered Professional Accountants
Licensed Public Accountants

Restaurants Canada

Summary Statement of Revenue and Expenses

Year ended December 31

2015

2014

Revenue

Expositions and conventions	\$ 2,918,183	\$ 3,305,031
Memberships	2,563,287	2,840,787
Fees from equity investments	871,203	888,303
Other	149,507	176,271
Investment income	144,415	213,458
	<u>6,646,595</u>	<u>7,423,850</u>

Expenses

Expositions and conventions	2,052,968	1,810,553
Salaries and benefits	2,612,604	3,475,386
Membership	695,956	684,303
Occupancy	664,506	808,117
Other	1,106,980	1,316,557
	<u>7,133,014</u>	<u>8,094,916</u>

Deficiency of revenue over expenses	\$ (486,419)	\$ (671,066)
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Restaurants Canada

Summary Statement of Changes in Net Assets

Year ended December 31

	Invested in property, equipment and website	Internally restricted	Unrestricted	2015 Total	2014 Total
Balance, beginning of year	\$ 6,333,171	\$ 5,299,894	\$ (819,597)	\$ 10,813,468	\$ 11,484,534
Deficiency of revenue over expenses	(309,331)	-	(177,088)	(486,419)	(671,066)
Investment in property, equipment and website	219,615	(138,716)	(80,899)	-	-
Transfer of investment income on investments in pooled funds to operating reserve	-	144,415	(144,415)	-	-
Transfer from operating reserve to support operations	-	(500,000)	500,000	-	-
Transfer of strategic plan reserves to support operations	-	(250,000)	250,000	-	-
Balance, end of year	<u>\$ 6,243,455</u>	<u>\$ 4,555,593</u>	<u>\$ (471,999)</u>	<u>\$ 10,327,049</u>	<u>\$ 10,813,468</u>

Restaurants Canada

Summary Statement of Financial Position

December 31

2015

2014

Assets

Current

Cash	\$ 127,020	\$ 129,180
Accounts receivable	1,655,807	2,512,318
Inventory	13,868	15,882
Prepaid expenses and deposits	<u>378,569</u>	<u>542,105</u>
	2,175,264	3,199,485

Note receivable	-	14,000
Property, equipment and website	6,243,455	6,333,171
Investments	<u>6,478,086</u>	<u>6,830,631</u>
	\$ 14,896,805	\$ 16,377,287

Liabilities

Current

Bank indebtedness	\$ 810,000	\$ 1,110,000
Accounts payable and accrued liabilities	685,592	1,387,080
Deferred revenue		
Expositions	2,178,209	2,057,403
Membership fees	641,394	649,644
Sponsorship	248,342	353,573
Miscellaneous	<u>6,219</u>	<u>6,119</u>
	4,569,756	5,563,819

Net assets

Invested in property, equipment and website	6,243,455	6,333,171
Internally restricted	4,555,593	5,299,894
Unrestricted	<u>(471,999)</u>	<u>(819,597)</u>
	10,327,049	10,813,468
	\$ 14,896,805	\$ 16,377,287

Restaurants Canada

Summary Statement of Cash Flows

Year ended December 31

2015

2014

Increase (decrease) in cash

Operating

Deficiency of revenue over expenses	\$ (486,419)	\$ (671,066)
Items not involving cash		
Unrealized gain on investments in pooled funds	(138,633)	(147,975)
Net share of equity investments' net income	(3,050)	(12,771)
Depreciation of property, equipment and website	309,331	262,953
Change in non-cash operating working capital	<u>327,804</u>	<u>(123,836)</u>
	<u>9,033</u>	<u>(692,695)</u>

Investing

Net change in investments	494,228	(4,420,823)
Other	<u>(205,421)</u>	<u>(1,785,058)</u>
	<u>288,807</u>	<u>(6,205,881)</u>

Financing

	<u>(300,000)</u>	<u>1,110,000</u>
Decrease in cash	(2,160)	(5,788,576)
Cash		
Beginning of year	<u>129,180</u>	<u>5,917,756</u>
End of year	<u>\$ 127,020</u>	<u>\$ 129,180</u>

Restaurants Canada
Note to the Summary Financial Statements

December 31, 2015

1. Criteria for presentation of summary financial statements

The information selected by management for presentation in the summary financial statements has been identified as being the most pertinent and useful financial data for circulation to the members of Restaurants Canada.

DRAFT

Restaurants Canada
BALANCE SHEET
As At March 31, 2016

	<u>2016</u>	<u>2015</u>
ASSETS		
Current Assets:		
Cash & Investments	\$ 4,195,443	\$ 4,815,729
Accounts Receivable	912,857	1,106,481
Prepays & Inventory	181,072	275,889
Total Current Assets	<u>5,289,371</u>	<u>6,198,100</u>
Capital Assets (Net):		
Building & Improvements	5,770,995	5,957,934
Computers	37,259	78,510
Website & CRM	122,810	108,237
Furnishings & Equipment	242,415	223,062
Total Capital Assets (Net)	<u>6,173,479</u>	<u>6,367,744</u>
Long Term Investments:		
Acquisitions (GroupeX, BC Show and Connect)	2,261,733	2,271,733
Total Assets	<u>\$ 13,724,584</u>	<u>\$ 14,837,577</u>
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	\$ 1,167,783	\$ 1,554,848
Deferred Revenues	857,009	792,589
Total Current Liabilities	<u>2,024,792</u>	<u>2,347,438</u>
Members' Equity:		
Net Assets Invested in Capital Assets	6,173,479	6,367,924
Accumulated Surplus \ Deficit	(62,682)	(759,363)
Internally Restricted Funds	0	636,110
Operating Reserve	4,213,203	4,568,798
Year to Date Surplus \ Loss	1,375,792	1,676,671
Total Members' Equity	<u>11,699,792</u>	<u>12,490,140</u>
Total Liabilities and Members' Equity	<u>\$ 13,724,584</u>	<u>\$ 14,837,577</u>

Restaurants Canada
UNAUDITED Statement of Revenue and Expenses
Quarter Ended March 31, 2016
(with quarterly adjustments)

	<u>2016</u>	<u>2015</u>
REVENUE		
Expositions & Conventions	\$ 3,116,080	\$ 2,908,093
Membership	930,380	1,044,759
Interest	(56,005)	183,889
Other	220,920	223,685
	<u>\$ 4,211,374</u>	<u>\$ 4,360,425</u>
EXPENSES		
Expositions & Conventions	\$ 1,487,931	\$ 1,280,283
Membership	245,156	269,694
Salaries and benefits	709,116	738,262
General and administrative	147,031	134,219
Governance	87,150	102,683
Occupancy	159,199	158,612
	<u>2,835,583</u>	<u>2,683,754</u>
Surplus /(Deficit)	<u>\$ 1,375,792</u>	<u>\$ 1,676,671</u>

**Restaurants Canada
BALANCE SHEET
As At June 30, 2016**

	<u>2016</u>	<u>2015</u>
ASSETS		
Current Assets:		
Cash & Investments	\$ 4,260,741	\$ 4,765,550
Accounts Receivable	713,716	563,249
Prepays & Inventory	226,736	326,498
Total Current Assets	<u>5,201,194</u>	<u>5,655,297</u>
Capital Assets (Net):		
Building & Improvements	5,722,128	5,903,798
Computers	73,082	67,945
Website & CRM	114,357	121,692
Furnishings & Equipment	234,027	257,329
Total Capital Assets (Net)	<u>6,143,594</u>	<u>6,350,764</u>
Long Term Investments:		
Acquisitions (Groupex, BC Show and Connect)	2,264,883	2,281,733
Total Assets	<u>\$ 13,609,671</u>	<u>\$ 14,287,795</u>
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	\$ 1,463,043	\$ 1,457,179
Deferred Revenues	1,108,350	998,985
Total Current Liabilities	<u>2,571,393</u>	<u>2,456,164</u>
Members' Equity:		
Net Assets Invested in Capital Assets	6,143,594	6,350,764
Accumulated Surplus \ Deficit	(29,746)	(704,993)
Internally Restricted Funds	-	598,899
Operating Reserve	4,213,203	4,568,798
Year to Date Surplus \ Loss	711,228	1,018,162
Total Members' Equity	<u>11,038,278</u>	<u>11,831,631</u>
Total Liabilities and Members' Equity	<u>\$ 13,609,671</u>	<u>\$ 14,287,795</u>

**Restaurants Canada
UNAUDITED Statement of Revenue and Expenses
Quarter Ended June 30, 2016
(with quarterly adjustments)**

	<u>2016</u>	<u>2015</u>
REVENUE		
Expositions & Conventions	\$ 3,117,269	\$ 2,911,707
Membership	1,465,631	1,586,622
Interest	15,151	179,406
Other	504,418	460,174
	<u>\$ 5,102,470</u>	<u>\$ 5,137,909</u>
EXPENSES		
Expositions & Conventions	\$ 1,626,088	\$ 1,378,491
Membership	434,795	419,012
Salaries and benefits	1,395,454	1,430,996
General and administrative	334,088	276,864
Governance	257,996	266,677
Occupancy	342,820	347,708
	<u>4,391,241</u>	<u>4,119,747</u>
Surplus /(Deficit)	<u>\$ 711,228</u>	<u>\$ 1,018,162</u>

Restaurants Canada
BALANCE SHEET
As At September 30, 2016

	<u>2016</u>	<u>2015</u>
ASSETS		
Current Assets:		
Cash & Investments	\$ 4,379,725	\$ 4,184,461
Accounts Receivable	1,170,016	1,242,489
Prepays & Inventory	319,731	381,310
Total Current Assets	<u>5,869,471</u>	<u>5,808,260</u>
Capital Assets (Net):		
Building & Improvements	5,673,261	5,856,341
Computers	63,043	52,815
Website & CRM	105,903	139,670
Furnishings & Equipment	225,639	259,318
Total Capital Assets (Net)	<u>6,067,846</u>	<u>6,308,145</u>
Long Term Investments:		
Acquisitions (Groupex, BC Show and Connect)	2,264,883	2,291,733
Total Assets	<u>\$ 14,202,201</u>	<u>\$ 14,408,138</u>
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	\$ 1,495,883	\$ 1,360,946
Deferred Revenues	2,022,336	2,016,677
Total Current Liabilities	<u>3,518,219</u>	<u>3,377,624</u>
Members' Equity:		
Net Assets Invested in Capital Assets	6,067,846	6,308,145
Accumulated Surplus \ Deficit	46,001	(653,283)
Internally Restricted Funds	0	589,810
Operating Reserve	4,213,203	4,568,798
Year to Date Surplus \ Loss	356,932	217,046
Total Members' Equity	<u>10,683,981</u>	<u>11,030,515</u>
Total Liabilities and Members' Equity	<u>\$ 14,202,201</u>	<u>\$ 14,408,138</u>

Restaurants Canada
UNAUDITED Statement of Revenue and Expenses
Quarter Ended September 30, 2016
(with quarterly adjustments)

	<u>2016</u>	<u>2015</u>
REVENUE		
Expositions & Conventions	\$ 3,119,329	\$ 2,913,493
Membership	1,991,320	1,993,289
Interest	133,245	98,740
Other	847,137	688,329
	<u>\$ 6,091,031</u>	<u>\$ 5,693,850</u>
EXPENSES		
Expositions & Conventions	\$ 1,770,895	\$ 1,511,446
Membership	632,009	541,899
Salaries and benefits	2,056,243	2,182,536
General and administrative	434,907	418,530
Governance	285,767	265,044
Occupancy	554,278	557,349
	<u>5,734,100</u>	<u>5,476,804</u>