Financial Statements
(In Canadian dollars)

HOCKEY HALL OF FAME AND MUSEUM

And Independent Auditor's Report thereon

Year ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Hockey Hall of Fame and Museum

Opinion

We have audited the financial statements of Hockey Hall of Fame and Museum (the Entity), which comprise:

- the statement of financial position as at June 30, 2026
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at June 30, 2026, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the ***"Auditor's Responsibilities for the Audit of the Financial Statements"*** section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Vaughan, Canada

November 9, 2026

HOCKEY HALL OF FAME AND MUSEUM

Statement of Financial Position
(In thousands of Canadian dollars)

June 30, 2026, with comparative information for 2025

	2026	2025
Assets		
Current assets:		
Cash	$ 3,954	$ 2,203
Short-term investments (note 2(a))	6,000	6,000
Accounts receivable	399	562
Sponsorships and contributions receivable (note 3)	2,085	2,715
Inventory	1,344	1,216
Prepaid expenses	83	72
	13,865	12,768
Long-term investments (note 2(b))	17,058	12,976
Sponsorships and contributions receivable (note 3)	4,025	6,080
Capital assets (note 4)	7,803	7,585
	$ 42,751	$ 39,409
Liabilities, Deferred Sponsorships and Contributions and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	$ 2,419	$ 2,293
Unearned revenue	490	476
	2,909	2,769
Deferred sponsorships and contributions (note 6):		
Capital assets	2,513	2,979
Expenses of future periods	1,150	2,075
Core operations	4,790	6,585
	8,453	11,639
Net assets:		
Invested in capital assets (note 7(a))	5,289	4,605
Internally restricted (note 8)	9,042	7,420
Endowment Fund (note 9)	17,058	12,976
	31,389	25,001
Commitments (note 10)		
Contingencies (note 14)		
	$ 42,751	$ 39,409

See accompanying notes to financial statements.

On behalf of the Board:

Director

Director

HOCKEY HALL OF FAME AND MUSEUM

Statement of Operations
(In thousands of Canadian dollars)

Year ended June 30, 2026, with comparative information for 2025

	2026	2025
Revenue:		
Sponsorships and contributions (note 8)	$ 1,316	$ 1,316
Admission	5,597	4,901
Spirit of Hockey retail	5,644	5,377
Facility and hospitality	4,818	4,488
Licensing	3,081	2,926
Induction celebration	696	639
Miscellaneous	1,432	1,692
	22,584	21,339
Expenses:		
Cost of revenue and direct costs:		
Spirit of Hockey retail	4,327	4,055
Facility and hospitality	3,787	3,593
Licensing	908	1,079
Induction celebration	598	560
Miscellaneous	821	901
	10,441	10,188
Other costs:		
Staff:		
Salaries, net of direct cost allocations	4,138	3,720
Fringe benefits	777	706
Travel and other	63	94
Amortization of capital assets	1,305	1,042
Marketing and promotion	728	740
Building occupancy and services	1,227	1,121
Resource centre and exhibits	180	131
IT and general office	282	223
Legal, audit, advisory and insurance	282	376
Committee and meetings	155	142
Contributed services and subsidized costs (note 8)	850	850
	9,987	9,145
	20,428	19,333
Excess of revenue over expenses	$ 2,156	$ 2,006

See accompanying notes to financial statements.

HOCKEY HALL OF FAME AND MUSEUM

Statement of Changes in Net Assets
(In thousands of Canadian dollars)

Year ended June 30, 2026, with comparative information for 2025

	Operating				2026	2025
	Internally restricted (note 8)	Unrestricted	Invested in capital assets	Endowment Fund	Total	Total
Net assets, beginning of year	$ 7,420	$ –	$ 4,605	$ 12,976	$ 25,001	$ 18,563
Excess of revenue over expenses (expenses over revenue)	–	2,995	(839)	–	2,156	2,006
Net change in investment in capital assets (note 7(b))	–	(1,523)	1,523	–	–	–
Internally imposed restrictions	1,772	(1,772)	–	–	–	–
Net change in Endowment Fund (note 9):						
Transfer to Fund Capital	–	(250)	–	250	–	–
Transfers from Fund Income (investment returns) to fund permitted disbursements	(150)	550	–	(550)	(150)	(145)
Direct contributions		–	–	2,500	2,500	3,445
Fund Income (investment returns) earned		–	–	1,882	1,882	1,132
	(150)	300	–	4,082	4,232	4,432
Net assets, end of year	$ 9,042	$ –	$ 5,289	$ 17,058	$ 31,389	$ 25,001

See accompanying notes to financial statements.

HOCKEY HALL OF FAME AND MUSEUM

Statement of Cash Flows
(In thousands of Canadian dollars)

Year ended June 30, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	$ 2,156	$ 2,006
Direct contributions to Endowment Fund	2,500	3,445
Fund Income (investment returns) earned from Endowment Fund	1,882	1,132
Fund Income (investment returns) to fund permitted operating disbursements from Endowment Fund	(150)	(145)
Items not involving cash:		
Amortization of capital assets	1,305	1,042
Amortization of deferred sponsorships and contributions related to capital assets	(466)	(466)
Amortization of deferred sponsorships and contributions related to expenses of future periods	(925)	(925)
Amortization of deferred sponsorships and contributions related to core operations	(1,795)	(1,795)
Net change in new deferred sponsorships	–	1,370
Change in non-cash operating working capital	164	(663)
	4,671	5,001
Financing activities:		
Decrease in sponsorships and contributions receivable	2,685	1,300
Investing activities:		
Increase in investments	(4,082)	(4,827)
Purchase of capital assets	(1,523)	(2,118)
	(5,605)	(6,945)
Increase (decrease) in cash position	1,751	(644)
Cash position, beginning of year	2,203	2,847
Cash position, end of year	$ 3,954	$ 2,203

See accompanying notes to financial statements.

Hockey Hall of Fame and Museum (the "Hall of Fame" and the "Museum") was incorporated under the provisions of Part II of the Canada Corporations Act in March of 1983 and has filed articles of continuance under the Canada Not-For-Profit Corporations Act in March of 2013. The Hall of Fame is a registered charity under the Income Tax Act (Canada) (the "Act") and, accordingly, is exempt from income taxes provided certain requirements of the Act are met. Its purpose is to honour and memorialize individuals who have brought special distinction to the game of hockey and those who have made outstanding contributions to the development and advancement of hockey anywhere in the world, and to collect, research, preserve, exhibit and promote objects, images and other historical materials connected with the game at all levels.

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant accounting policies are summarized as follows:

(a) Revenue recognition:

The Hall of Fame follows the deferral method of accounting for contributions, which include sponsorships.

(i) Restricted sponsorships and contributions:

The Hall of Fame has granted certain sponsorships and promotional licensing rights and privileges to corporate sponsors in respect of the use of trademarks and other properties in connection with the development of the Hall of Fame. Sponsorships and contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis over the life of the asset. Where a portion of sponsorships and contributions relates to future periods, it is deferred and recognized in those subsequent periods.

(ii) Unrestricted sponsorships and contributions:

Sponsorships and contributions which are not restricted are recorded as revenue when received or receivable if the amount to be recorded can be reasonably estimated and collection is reasonably assured.

1. Significant accounting policies (continued):

(iii) Non-cash sponsorships and contributions:

The fair value of non-cash sponsorships and contributions is recorded as sponsorship revenue and as contributed services expense as the related services are rendered or products are provided.

(iv) Other:

Admission, retail and facility/hospitality sales are recognized as revenue in the year the related attendance occurs, goods are sold or when the facility event occurs, respectively.

(b) Revenue recognition and net assets:

The Hall of Fame follows the deferral method of accounting for contributions. Restricted contributions other than direct contributions to the Endowment Fund are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue based on the amortization rate for the related capital assets.

Direct contributions to the Endowment Fund are presented as direct increases in net assets.

Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reliably estimated and collection is reasonably assured.

The net assets of the Hall of Fame are presented and accounted for as follows:

(i) Unrestricted:

Unrestricted net assets represent unrestricted contributions net of expenses.

(ii) Internally restricted net assets:

The internally restricted net assets are comprised of funds restricted for specific purposes as designated by the Hall of Fame's Board of Directors.

1. Significant accounting policies (continued):

(iii) Invested in capital assets:

Invested in capital assets represents the net book value of capital assets, less any debt, unamortized deferred contributions or other obligations relating to the assets.

(iv) Endowment Fund:

Pursuant to By-law No. 27, effective March 6, 2018, the Hall of Fame established the Hockey Hall of Fame Development and Preservation Fund (the "Endowment Fund") and its policy governing related investment and use. By-law No. 27 has been subsequently repealed and replaced with cumulative amendments enacted under constating By-law No. 29 (Amendment and Restated) effective March 24, 2026. As more specifically defined in By-law No. 29, "Fund Capital" means (i) donations and contributions from third parties and authorized transfers from Internally Restricted Net Assets, and "Fund Income" means investment returns from (i) the investment of Fund Capital and (ii) the reinvestment of Fund Income, if applicable.

Fund Income (investment returns) earned from the Endowment Fund can be used for specified "permitted disbursements", such as the acquisition or replacement of exhibits, artifacts, memorabilia and archival materials, the development or revitalization of new or existing premises for Hall of Fame, the development of special outreach initiatives and the development and/or production of audio-visual, multi-media content or theatrical presentations for use in connection with the Hall of Fame. Fund Income (investment returns) earned from the Endowment Fund may also be used to cover operating deficits, only when approved by a special resolution of the Board of Directors.

Externally restricted contributions to the Endowment Fund are restricted by donors to be maintained in perpetuity, subject to certain provisions as set out in By-law No. 29.

Internally restricted contributions to the Endowment Fund are comprised of amounts that the Board of Directors, by resolution or policy, have internally restricted by transfer to the Endowment Fund.

Net fair value adjustments relate to investments from the Endowment Fund and are, by Board of Directors policy, internally restricted.

1. Significant accounting policies (continued):

(c) Capital assets:

Purchased capital assets are recorded at cost. Constructed capital assets are recorded at cost and include direct construction and development costs, overhead directly attributable to the construction and interest costs incurred during construction. Contributed capital assets are recorded at fair value at the date of contribution.

Exhibits are amortized on a straight-line basis over their useful lives which is the duration that the exhibit is on display. Leaseholds and furnishings are amortized on a straight-line basis over the term of the lease. Spirit of Hockey store leaseholds and fixtures are amortized on a straight-line basis over the term of the lease and IT and office equipment is amortized on a straight-line basis over five years.

(d) Hockey artifacts, archival material and memorabilia:

The collection of hockey artifacts, archival material and memorabilia, which has been donated to the Hall of Fame over the years since its inception, is not recorded in the accounts since the value of the items is not readily determinable.

(e) Inventory:

Inventory consists of goods and merchandise sold through the Spirit of Hockey retail store and is valued at the lower of cost and net realizable value.

(f) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. All financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Hall of Fame has not elected to carry any such financial instruments at fair value.

1. Significant accounting policies (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Hall of Fame determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Hall of Fame expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(g) Capital management:

The Hall of Fame manages its capital by maintaining optimum levels on an ongoing basis. The objective is to ensure an adequate supply for operations while maintaining the flexibility to maximize investment returns and/or to reduce the cost of any potential external financing.

The levels of liquid resources are considered in the annual budget process. Cash flows are monitored on a daily basis, and actual operating results are compared to budget on a quarterly basis.

(h) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

2. Investments:

(a) Short-term:

	2026	2025
Bank of Nova Scotia Annual Interest: ScotiaMcLeod Fixed Income portfolio invested in accordance with Investment Policy Statement of "Operating Funds"	$ 6,000	$ 6,000

(b) Long-term:

	2026	2025
ScotiaMcLeod Balanced Growth portfolio invested in accordance with Investment Policy Statement of the Endowment Fund	$ 17,058	$ 12,976
Supplemental information: Fund Income (investment returns) reinvested and included in long-term investments above	$ 2,058	$ 976

3. Sponsorships and contributions receivable:

Net contracted sponsorships and contributions receivable are as follows and include $1,050 (2025 - $1,875) in connection with contributed services commitments:

2027	$ 2,085
2028	1,520
2029	585
2030	585
2031	585
Thereafter	750
	$ 6,110

4. Capital assets:

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Exhibits, leaseholds and furnishings financed by:				
Sponsorships and contributions	$ 41,913	$ 39,495	$ 2,418	$ 2,822
Core operations	15,219	10,447	4,772	4,252
Spirit of Hockey store leaseholds and fixtures financed by:				
Sponsorships and contributions	1,865	1,865	–	–
Core operations	1,039	837	202	156
IT and office equipment financed by:				
Sponsorships and contributions	2,270	2,175	95	158
Core operations	1,856	1,540	316	197
	$ 64,162	$ 56,359	$ 7,803	$ 7,585
Capital assets financed by:				
Sponsorships and contributions	$ 46,048	$ 43,534	$ 2,514	$ 2,980
Core operations	18,114	12,825	5,289	4,605
	$ 64,162	$ 56,359	$ 7,803	$ 7,585

5. Credit facilities:

The Hall of Fame has credit facilities consisting of a revolving operating loan bearing interest at the bank's prime rate plus 0.50% and a credit card.

Security for the facilities include a general security agreement covering all personal property of the Hall of Fame, excluding all exhibit and other Hall of Fame materials collected for the purpose of archiving, exhibiting and preserving the history of hockey.

The revolving operating loan is available as needed and is repayable on demand. Borrowings on the revolving operating loan are limited to a maximum of $1,550. The revolving operating loan has nil drawn as at June 30, 2026 (2025 - nil).

6. Deferred sponsorships and contributions:

Deferred sponsorships and contributions represent the unamortized amount of sponsorship contributions received for the purchase of capital assets, to fund expenses of future periods and to fund core operations. The amortization of deferred sponsorships and contributions is recorded as revenue in the statement of operations.

(a) Related to capital assets:

	2026	2025
Balance, beginning of year	$ 2,979	$ 3,445
Amounts amortized to revenue	(466)	(466)
Balance, end of year	$ 2,513	$ 2,979

(b) Related to expenses of future periods:

	2026	2025
Balance, beginning of year	$ 2,075	$ 3,000
Amounts taken into revenue:		
Contributed services and subsidized expenses	(850)	(850)
Amounts taken into core operations	(75)	(75)
Balance, end of year	$ 1,150	$ 2,075

(c) Related to core operations:

	2026	2025
Balance, beginning of year	$ 6,585	$ 7,010
New sponsorship commitments and contributions, net	–	1,370
Amounts taken into core operations	(1,795)	(1,795)
Balance, end of year	$ 4,790	$ 6,585

7. Investment in capital assets:

(a) Investment in capital assets is calculated as follows:

	2026	2025
Capital assets	$ 7,803	$ 7,585
Amounts funded by deferred contributions, net of unspent	(2,514)	(2,980)
	$ 5,289	$ 4,605

(b) Change in net assets invested in capital assets is calculated as follows:

	2026	2025
Excess of expenses over revenue:		
Amortization of deferred sponsorships and contributions related to capital assets	$ 466	$ 466
Amortization of capital assets	(1,305)	(1,042)
	$ (839)	$ (576)
Net change in investment in capital assets:		
Purchase of capital assets	$ 1,523	$ 2,118

8. Restrictions in net assets:

Pursuant to a resolution of the Board of Directors on June 10, 2010, it was resolved that for fiscal years ending after June 10, 2010, revenue and expenses will be included in the total net assets to be internally restricted, with the exception of revenue from sponsorships and contributions used to fund: (a) capital assets, (b) contributed services, or (c) interest. In addition, amortization of capital assets, contributed services and interest are also excluded from the determination of assets to be internally restricted other than any such expenses that are not funded by sponsorship and contributions or net assets previously restricted. The amount restricted will be set aside in order to fund the cost of enhancements to or replacements of exhibits or used for the general improvement of the facility and is not available for any other purpose without approval of the Board of Directors.

8. Restrictions in net assets (continued):

Internally restricted and externally restricted amounts for the Endowment Fund are classified separately in accordance with the policy set out in the Hall of Fame's by-laws.

The following sets out the changes in internally restricted amounts:

	2026	2025
Excess of revenue over expenses	$ 2,156	$ 2,006
Sponsorships and contributions	(1,316)	(1,316)
Amortization of certain capital assets	1,305	1,042
Contributed services and subsidized expenses	850	850
Surplus from core operations	2,995	2,582
Amounts transferred from Endowment Fund via Fund Income to fund permitted disbursements	550	500
Less amounts used to fund permitted operating disbursements	(150)	(145)
Amounts transferred to Endowment Fund via Fund Capital	(250)	(250)
Purchase of capital assets funded by internally restricted amounts	(1,523)	(2,118)
	1,622	569
Internally restricted amounts, beginning of year	7,420	6,851
Internally restricted amounts, end of year	$ 9,042	$ 7,420

9. Endowment Fund:

(a) The Endowment Fund is calculated as follows:

	2026	2025
Direct contributions	$ 2,500	$ 3,445
Fund Income (investment returns) earned	1,882	1,132
Amounts transferred to Fund Capital from internally restricted net assets	250	250
Amounts transferred from Fund Income (investment returns) for permitted disbursements	(550)	(500)
	4,082	4,327
Endowment Fund, beginning of year	12,976	8,649
Endowment Fund, end of year	$ 17,058	$ 12,976

(b) The Endowment Fund comprises:

	2026	2025
Long-term investments (note 2)	$ 17,058	$ 12,976

	2026	2025
Fund Capital:		
Internally restricted cumulative contributions	$ 11,500	$ 9,000
Externally restricted (for designated purposes) cumulative contributions	1,000	1,000
Cumulative amounts transferred to Fund Capital from internally restricted net assets	2,000	1,750
Cumulative amounts of reclassified Fund Income (investment returns)	500	250
	15,000	12,000
Fund Income (investment returns) reinvested	2,058	976
	$ 17,058	$ 12,976

9. Endowment Fund (continued):

(c) Permitted disbursements or transfers from Endowment Fund via Fund Income (investment returns):

	2026	2025
Cumulative Fund Income (investment returns) since inception (2018)	$ 4,508	$ 2,626
Amount transferred to internally restricted net assets to fund disbursements (2026)	(550)	–
Amount transferred to internally restricted net assets to fund disbursements (2025)	(500)	(500)
Amount transferred to internally restricted net assets to fund disbursements (2024)	(400)	(400)
Amount transferred to fund operating deficit (2021/2020)	(500)	(500)
	2,558	1,226
Cumulative amounts of reclassified Fund Income (investment returns) as Fund Capital	(500)	(250)
	$ 2,058	$ 976
Supplemental information:		
Annual rate of investment returns	+12.7%	+10.2%
Cumulative annualized rate of investment returns since inception (2018 - 2026)	+8.3%	+7.7%

(d) Externally restricted designated endowment commitments:

The Lawrence and Judith Tanenbaum Family Foundation - Pursuant to Endowment Contribution Agreement dated March 6, 2018, designated endowment gift of $1,000 received as Fund Capital in 2025 (superseding annual contributions) for restricted purposes via indigenous youth education programs.

9. Endowment Fund (continued):

(e) Endowment Fund contribution commitments:

	Cumulative contributions received or committed	Allocations to fund: Capital projects	Allocations to fund: Operating programs	Endowment Fund
2026	$ 17,200	$ (1,800)	$ (400)	$ 15,000
2027	2,350	–	(100)	2,250
	$ 19,550	$ (1,800)	$ (500)	$ 17,250

10. Commitments:

The Hall of Fame has entered into operating leases for the premises of the Spirit of Hockey store, resource centre and warehouse that call for annual minimum future rental payments, exclusive of operating costs, as follows:

2027	$ 778
2028	797
2029	823
2030	836
2031	838
Thereafter	1,175
	$ 5,247

11. Related entities:

The NHL is considered a related party through the fact that it has the right to nominate and elect seven (7) of the Hall of Fame's eighteen (18) directors, certain eligible employees of the Hall of Fame are members of the NHL's pension plan and also by the existence of a Cooperation Agreement effective November 8, 2023 pursuant to which transactions with the NHL are recorded at cost and include the following:

Licensing income of $100 (2025 - $100) with respect to the sale of NHL merchandise in the Spirit of Hockey retail store.

Contributed services of in-kind marketing and promotional support via NHL media properties of $500 (2025 - $500).

Purchase of Hall of Fame Induction Celebration "gala tickets" of $186 (2025 - $193).

In addition, by the existence of a Gift Agreement dated May 31, 2022, the NHL made contributions to the Endowment Fund of $1,645 (2025 - $1,630).

12. Fair values of financial assets and liabilities:

The carrying values of cash, accounts receivable, current sponsorships and contributions receivable and accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these financial instruments. The fair value of long-term sponsorships and contributions receivable is not readily determinable.

13. Pension contributions:

Certain eligible employees of the Hall of Fame participate to the NHL pension plan, which is a multi-employer defined benefit plan, with a defined contribution component for employees hired on or after July 1, 2017. The participating employees are not required to contribute to the pension plan. The Hall of Fame expenses its pension contributions as incurred, as permitted by the Chartered Professional Accountants of Canada Handbook Section 3462, Employee Future Benefits, under multi-employer benefit plans. Total pension contributions for the year ended June 30, 2026 amount to $364 (2025 - $374), which includes nil (2025 - nil) of special solvency payments.

14. Contingencies:

The Spirit of Hockey lease covering the period from November 1, 2010 to December 31, 2032 has a percentage rent clause in the agreement whereby additional rent will be charged if 6% of gross revenue (net of sales tax) for each lease year exceeds the minimum rent payable under the terms of the lease. In 2026, the Hall of Fame incurred $96 percentage rent (2025 - $90).

15. Travel Industry Council of Ontario ("TICO"):

TICO requires that the Hall of Fame disclose its activity relative to the sale of travel packages.

Included in licensing revenue is Gross Ontario Sales of $131 (2025 - $164) related to the Hall of Fame's travel packages which offers visitors to the Hall of Fame transportation and accommodations. Customer deposits held in trust of $14 (2025 - $12) is included in the Hall of Fame's cash balance:

	2026	2025
	(In actual dollars)	
Customer deposits	$ (12,976)	$ (11,711)
Covered by bank balance in trust	13,586	12,353
Surplus	$ 610	$ 642

16. Financial risks:

(a) Market risk:

The value of equity securities changes with stock market conditions, which are affected by general economic and market conditions. The value of equity securities will vary with developments within the specific companies or governments which issue the securities. The Museum manages this risk through controls to monitor and limit concentration levels. There has been no change in the risk since fiscal 2025.

16. Financial risks (continued):

(b) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect the value of equity securities. The Museum manages this risk through controls to monitor and limit concentration levels. There has been no change in the risk since fiscal 2025.

(c) Liquidity risk:

Liquidity risk is the risk that the Museum will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Museum manages its liquidity risk by monitoring its operating requirements. The Museum prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change in the risk since fiscal 2025.