

Not an Exhibition "Profit"

The Canadian National Exhibition did well to show an operating profit of \$198,715 in a hard year like 1931. It was, however, a substantial reduction from the operating profit of \$279,915 in 1930 and \$335,982 in 1929.

Announcement was made on Thursday that the operating profit of last year means a "net profit" of \$40,378 handed to the city after paying certain debt charges and water rates and making sundry improvements. This sum, however, is not nearly sufficient to meet the city's own obligations with respect to the Fair, including the debt charges on the remaining buildings. For many years past the balance has been on the wrong side.

The city treasurer's official statement shows a deficit of \$84,083 in 1928, \$88,092 in 1929 and \$103,015 in 1930, these sums being duly collected as taxation. In the 1931 tax bills there was \$115,590 to cover the estimated Exhibition deficit, but the actual figure will be even higher.

The Canadian National is a great exhibition, but seldom has it met the full burden of charges which it involves. Toronto people are contented that this should be the case. It is operated for service rather than profit.

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