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# Exhibition Place

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## Management Report December 31, 2011

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## Executive Summary

Combined Net Operating Income for Exhibition Place and Allstream Centre for the eleven months ending November 30, 2011 before net naming fees, building loan interest and amortization expense for the Allstream Centre was \$405,611 compared to a budget loss of (\$1,083,877) for a favourable variance of \$1,489,488.

- Net Operating Income for Exhibition Place and Direct Energy Centre for the eleven months ending November 30, 2011 was \$832 compared to a budget loss of (1,245,531) for a favourable variance of \$1,246,363 primarily due to lower utilities, building operating costs and additional revenue from event income and parking.
- Net Operating Income before interest and amortization expense for Allstream Centre for the eleven months ending November 30, 2011 was \$404,779 compared to a budget of \$161,654 for a favourable variance of \$243,125.
- The Sales & Marketing team secured 16 new events for Exhibition Place.
- December Parking activity was up substantially from last year, primarily due to Cirque du Soleil.
- A revamped Intranet was launched in December which provides a new user interface and allows departments to self-administer their posted information.
- The Year End Winner for the Recognition Program was Jorge Camacho of Operations.

## November 2011 Financials for Exhibition Place and Allstream Centre

Combined Net Operating Income for Exhibition Place and Allstream Centre for the eleven months ending November 30, 2011 before net naming fees, building loan interest and amortization expense for the Allstream Centre was \$405,611 compared to a budget loss of (\$1,083,877) for a favourable variance of \$1,489,488.

### Exhibition Place

Net Operating Income for Exhibition Place and Direct Energy Centre for the eleven months ending November 30, 2011 was \$832 compared to a budget loss of (1,245,531) for a favourable variance of \$1,246,363 primarily due to lower utilities, building operating costs and additional revenue from event income and parking.

- Rental income from events was \$7,726,396 compared to a budget of \$7,321,120 for a favourable variance of \$405,276 primarily due to additional new business.
- Electrical net services of \$1,240,589 are favourable to budget by \$197,738 primarily due to new business such as the Artist Project and UFC Fan Expo.
- Food & Beverage concessions of \$679,009 are unfavourable to budget by (\$66,477) primarily due to less than budgeted corporate events.
- Telecommunications net services of \$412,819 are unfavourable to budget by (\$38,335) primarily due to lower than budgeted direct event Telecom revenue for Honda Indy and CHIN Picnic.
- Show services from third party billings at \$4,373,490 are favourable to budget by \$112,606 with corresponding increase in related show expenses of \$78,978 for a net favourable variance of \$33,628 primarily due to the UFC Fan Expo.
- Parking revenues at \$6,193,247 are favourable to budget by \$537,057 primarily due to the events in Ricoh plus additional attendance at Marlies Games, 10% increase in cars parked for the Home Show, additional revenues from Canada Blooms and from timing of one unbudgeted TFC game in March. Parking expenses are unfavourable to budget by (\$140,700) to reflect the additional revenue streams for a total net favourable variance after expenses of \$396,357.

- Tenant revenues for rent and services at \$2,219,964 are unfavourable to budget by (\$36,116) gross, primarily due to lower than budgeted show services from Queen Elizabeth Theatre, Medieval Times and Liberty Grand. Tenant show services expenses are favourable to budget by \$56,162 for a net favourable variance of \$20,047.
- Program recoveries and interest income at \$445,644 is favourable to budget by \$78,138 primarily due to additional interest income and additional services to Ricoh Coliseum.
- Advertising and Sponsorship revenue within the Direct Energy Centre at \$192,068 is favourable to budget by \$8,561.
- Direct and indirect expenses at \$25,347,036 are favourable to budget by \$134,940 primarily due to lower utilities due to the energy savings initiatives, lower operational maintenance costs and timing of marketing and sales expenditures. Indirect expenses include costs from various departments; these are Chief Executive Officer, Chief Financial Officer, General Manager, Marketing/Event Services, Corporate Secretary, Records & Archives,, Purchasing & Stores, Human Resources, Security, Finance, Operations, Facilities, Utilities, Special Appropriations, Telecommunications and wages & materials for base building upkeep and general maintenance of the grounds.
- 2010 Year to date Combined Operating Income results for Allstream Centre and Exhibition Place for the eleven months ending November 30, 2011 before interest expense and naming rights were higher than 2011 due to the impact of the International Media Centre for the G8 and G20 in June 2010.

Direct Energy Centre accounts receivable as at November 30, 2011 was \$2,089,160 consisting primarily of:

- \$876,072 owed as contractual deposits for future events of which \$490,407 (56%) has been received as of December 31, 2011.
- \$429,507 for services on completed events of which \$165,770 (39%) has been received as of December 31, 2011.
- \$300,000 owed from City from the Conference Centre Reserve Fund for the loss of the Toronto Sportsman Show.
- \$201,439 for accounts with City Legal; this amount is fully provided for as a bad debt in the financial statements or the rental revenue has not been recognized as income and deferred as appropriate. The Board approved at its December 2011 meeting to write off certain accounts which will be reflected in the year-end report.
- \$151,316 owed for sponsorship arrangements of which \$28,250 (19%) has been received.
- \$96,720 of Food & Beverage Concessions is owed by Centerplate, which is contractually due on the 25<sup>th</sup> of the following month.

Exhibition Place accounts receivable as at November 30, 2011 was \$3,128,032 consisting primarily of:

- \$650,572 owed by MLSE for Ricoh Coliseum of which \$92,925 (14%) has been received as of December 31, 2011.
- \$457,776 owed by tenants of which \$175,150 (38%) has been received as of December 31, 2011.
- \$200,843 for show services on completed events of which \$107,997 (54%) has been received as of December 31, 2011.
- \$173,733 owed by BMO Field for payroll costs of which \$127,121 (73%) has been received as of December 31, 2011.
- \$46,714 owed as contractual deposits for future events, of which \$25,717 (55%) has been received by December 31, 2011.

## Allstream Centre

Net Operating Income before interest and amortization expense for Allstream Centre for the eleven months ending November 30, 2011 was \$404,779 compared to a budget of \$161,654 for a favourable variance of \$243,125.

- Rental income was \$1,087,166 compared to a budget of \$817,525 for a favourable variance of \$269,641 primarily due to event such as Shoppers Drug Mart, Ford Dealership, Mesh Marketing and TDSB.
- Food & Beverage concessions of \$735,793 are favourable to budget by \$120,746 due to the Shoppers Drug Mart, and Juno Award and Gala.
- Show services from third party billings at \$903,033 are favourable to budget by \$228,515 primarily due to some of the larger events.
- Direct and indirect expenses at \$1,778,964 are unfavourable to budget by (\$95,445) primarily due to higher PMD show costs which is offset by lower utilities due to the energy savings initiatives, lower operational maintenance costs and timing of marketing and sales expenditures. Indirect expenses include costs from various departments. These are Marketing, Event Services, Security, Concierge, Finance, Cleaning and Décor, House Technician, Operations, Utilities and wages & materials for base building upkeep and general maintenance of the buildings.

Allstream Centre accounts receivable as at November 30, 2011 was \$187,368 consisting primarily of:

- \$83,408 owed as contractual deposits for future events, of which \$64,968 (78%) has been received as of December 31, 2011.
- \$81,438 of Food & Beverage Concessions is owed by Cerise Fine Catering which is contractually due by the 25th of the following month.
- \$3,294 for services on completed events, of which \$1,472 (45%) has been received as of December 31, 2011.

## Sales and Marketing

### December Sales Effort

During this period, the Sales & Marketing team secured 16 new events for Exhibition Place. The events are categorized as follows:

- 9 meetings & conventions
- 1 trade and consumer show
- 1 film/photo shoot
- 1 sporting events/marathon
- 4 other

### October/November Sales Summary

New events held during this time period included Top 100 Awards Gala & Summit, Whitestone Property Management meeting, Spin Master Ltd. Product Testing, Elementary Teachers of Toronto Conference, TV Ontario "The Agenda" Photo Stills Shoot, and The Resolution Run.

### Business Travel

Ellen deBoer attended the annual International Association of Exhibitions and Events (IAEE) Conference in Las Vegas on December 4<sup>th</sup> to 9<sup>th</sup>. Ellen successfully completed two courses towards her CEM designation as well as participated in the co-operative SMG booth during the trade show. The trade show is attended by show managers from major trade and consumer shows from around the world and is an opportunity to meet face to face with potential clients that we have only communicated with by phone or email. Seminars and social events also presented occasions to interact with prospects.

Barb Outschoorn, Don Leddy and Stephanie Lander attended the Annual Holiday CSAE Luncheon in Ottawa on December 13<sup>th</sup> to 14<sup>th</sup>. The event was attended by over 200 representatives from Associations, Charities and Not for Profit organizations, and both current clients and prospective clients were in attendance. Allstream Centre was a sponsor and was acknowledged throughout the event at the podium and through our logo on screen during lunch.

**Publicity**

**Direct Energy Centre**

- News Report during this period included 17 hits for Direct Energy Centre. Stories included: One of a Kind Show; Volleyball Canada; Things to do; Winter Woofstock; CRFA Show
- Special article titled "Industry Think Tank" in Meetings + Incentive Travel magazine polled various professionals for insightful comments on the industry – featured were Account Executive Tamer Mecky and Senior Account Executive, Don Leddy.

**Allstream Centre**

- News Report during this period included 51 hits for Allstream Centre. Stories included: Top 100 Most Powerful Women's Gala; Industry Think Tank; BBPA Conference; ALG Canada Survey; Events & Meetings listings.
- Allstream Centre was featured as the venue for fundraising event True Patriot Love. Hello! Canada ran an article called "We Stand on Guard for Thee" and the National Post ran an article called "Glowing Hearts" on Dec 3, 2011
- Account Executive Geoff Mak was featured in the "MeetingPoints" Section of the November/December issue of Meetings + Incentive Travel Magazine.

**Exhibition Place**

- News Reports for this period include 43 hits for Exhibition Place. Stories Included: Things to do; Festival Plaza; Honda Indy; Toronto International Boat Show; Liberty Village; NHL Alumni for United Way; War of 1812; One of a Kind Show; New Year's Eve; Hockey Hall of Fame; Cirque de Soleil.
- Exhibition Place was featured in an article titled "Plans for Plaza Move Forward" by Erin Hatfield. The article appeared on [www.insideToronto.com](http://www.insideToronto.com) on Dec 27, 2011.

**Event Management Services**

During the month of December, Event and Meeting Co-ordinators and Exhibitor Services staff at Exhibition Place, Direct Energy Centre and Allstream Centre were involved in the following events:

DECEMBER	
Exhibitions/Meetings/Conventions/Corporate Events	
<ul style="list-style-type: none"> <li>▪ One of a Kind Christmas Craft Show and Sale - DEC</li> <li>▪ Top 100 Gala Awards and Summit - AC</li> <li>▪ CFA Exams - DEC</li> <li>▪ Quickplay Media – AC</li> <li>▪ TPA Children's Party - BLC</li> </ul>	<ul style="list-style-type: none"> <li>▪ TD Children's Party - BLC</li> <li>▪ Whitestone Property Management – AC</li> <li>▪ SpinMaster - DEC</li> <li>▪ Elementary Teachers Conference - DEC</li> <li>▪ Scotiabank Holiday Party - BLC</li> <li>▪ The Resolution Run - grounds</li> </ul>

## Event Services

The annual One of a Kind Christmas Craft Show and Sale began in November and continued into early December. Extensive preparations were made to ensure the event ran smoothly, including requesting the Toronto Electrical Safety Authority to educate and work with exhibitors on electrical requirements and compliance with all safety issues.

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Sypher and Associates, the Board's safety engineering consultant, was brought in to check all the rides supplied for the Scotiabank Holiday Party. All the December events including the holiday parties went well and our clients were pleased.

## Exhibitor Services

During the month of December staff were busy closing off the One of a Kind Christmas Craft Show and Sale and preparing for January 2012 events, including the Toronto International Boat Show, National Bridal Show, HP Master the Cloud, and US College Expo.

## Allstream Conference Centre

Two Allstream events and one Cerise event took place in December. The Women's Executive Network Summit & Gala was a huge success. Whitestone Property Management returned for the second time.

## Parking

Parking activity for December was up substantially from last year, primarily as a result of the twelve Cirque du Soleil performances held at Ricoh Coliseum around the Christmas break. The Cirque performances added to the holiday events hosted by our year round tenants at the west end of the grounds, and provided some additional work for temporary parking staff who would otherwise have been on layoff.

## Telecommunications

Telecommunications began the configuration of the new time clock/ scheduling system. The system consists of software and electronic time clock hardware that allows a user to identify themselves using the Exhibition Place photo ID badge and verify using a hand scan. The software solution provides a scheduling functionality as well as direct output for the payroll department. IT/Telecom will be coordinating a training for the end user departments early in the New Year.

A revamped Intranet was launched in December which provides a new user interface as well as additional features including a mechanism to allow departments to self-administer their information. The Intranet also allows for key word searches which will be expanded to include the Exhibition Place document trees in the near future.

## Building Operations

### Maintenance

- Installed new drive and transmission for Hufcor B/C wall
- Repaired floors throughout Halls A-D, & G and repaired 2<sup>nd</sup> floor hardwood floors in East Annex
- Completed paint touch ups throughout Direct Energy Centre
- Tested Mid arch boiler/steam generator, project ongoing
- Replaced Door 1C in Direct Energy Centre and repaired Roll Up Doors 24 & 28 with safety edges
- Removed, repaired and reinstalled window unit in Galleria, by Hall B/C

- Floor ports Direct Energy Centre surveyed for external damages and repaired
- Replaced air filters in the Direct Energy Centre
- Attempted to repair south handicap ramps; each repair identified another bad section so it was decided to halt the patch and completely renovate the heating system. The first ramp will begin remediation the first opportunity after the Boat Show and the second ramp will also be rejuvenated as it was constructed at the same time.

### Electrical

- Checked parking garage lighting relays in Direct Energy Centre and replaced burnt out lamps
- Replaced burnt out lamps in the Galleria, Heritage Court and Halls A/B/C/D
- Fixed Cameras in Hall D that were not working
- Fixed no power issue for Roll up doors 1-12
- Checked Fire Alarm in Industry Bldg. with Siemens & replaced speakers in Direct Energy Centre

## Facility Services

The following maintenance projects and activities were completed or are on-going:

- Met with the Recycling Council of Ontario to discuss the application process for the *3R Certified* waste diversion certification.
- Continue to work towards developing LEED policies for Direct Energy Centre.
- Updated the Allstream Centre cleaning order forms with LEED certified *green* chemical products and are in the process of writing instructions for their use.
- Hired a Cleaning Lead-hand for the Allstream Centre to focus on maintaining the LEED standards set for the facility.
- Met with City of Toronto Parks Department to develop a cost efficient plan to improve and maintain our exterior landscaping with a focus on the south side of Allstream Centre.
- Completed cleaning maintenance throughout the Allstream Centre and a thorough cleaning of the four escalators.
- Developed a detailed preventative cleaning maintenance schedule for Allstream Centre which will commence January 2012.
- Completed sanitizing of Industry Building and the East Annex.
- Completed cleaning maintenance of the high ventilation intakes in all Direct Energy Centre halls, ceiling grates in salons, and all meeting rooms.
- Completed an audit for inventory used by the CNE.
- Completed 6 show audits and met with Toronto Fire Services to discuss 2012 upcoming shows.

## EXcellence in Action

Tracy To received an email dated December 2<sup>nd</sup> from Debbie Gates of MEDEC regarding the Medtech Conference. "It was a pleasure working with the Allstream team and look forward to returning in the future."

Cici Czigler of Quicklay Media Inc. sent an email dated December 6<sup>th</sup> to David Berlad of Cerise Fine Catering: "Just wanted to thank you again for putting together such a great party for us! The space allocated to us was perfect. Also, the food was a hit and all of the staff that night were so friendly and helpful. It's always a pleasure doing business the Allstream Centre. You all treat us so well."

Geoff Mak and Rob Bos received an email dated December 7<sup>th</sup> from Laura Cannaday regarding CFA Toronto: "Everything went really well on Saturday. You, Rob and your staff were exceptional and we greatly appreciate your attention to detail and efficiency. Thanks for everything!"

Ardo Gidaro sent an email dated December 12<sup>th</sup> to Arlene Campbell regarding service provided by Jamie Needler: "I thought I would take a moment to express to you how happy Roseanna and I were with the help that Jamie provided during this year's Screemers event. In our opinion he demonstrated what the perfect Event Co-ordinator should be. He was always there in the morning to give us assistance... He had total command of the event.... He even took pictures that he thinks will assist us in putting together next year's event."

Jim MacGregor received an email dated December 13<sup>th</sup> from Evelyn Canam of Scotiabank: "Just wanted to say thank you for all of your help with our event and managing the last minute details. It was truly a pleasure working with you and your team."

The Year End Winner for the Exhibition Place Recognition Program was announced in December. The winner, Jorge Camacho, was chosen from over 41 staff members who had one or more nominations throughout the year and were chosen as monthly or quarterly winners. Congratulations to Jorge, who is a Mechanics Foreperson in the Operations Department.

## **Centerplate**

### **Catering & Sales Department**

During the Scotiabank Holiday Party Centerplate catered to all staff and volunteers, serving an array of Muffins, Croissants, Danishes, Gourmet Cookies, Coffee, Tea and assorted Cold Beverages.

Centerplate setup water coolers throughout the Hall for students writing the CFA Exams. Although a small service, it was well appreciated by all.

### **Retail Department**

During the Scotiabank Holiday Party Centerplate offered guests Pizza Pizza slices, assorted Salads, Sandwiches and Soups, Gourmet Burgers, Hot Dogs and other grill favorites. For dessert we offered Ice Cream with Rice Krispies instead of nuts and Billy Dees Fudge, Cotton Candy, Sno Cones and Popcorn.

Centerplate opened a Coffee Cart during the CFA Exams and served Baked Goods, Coffee and Tea for those arriving early. Students enjoyed Pizza Pizza and an assortment of Salads and Sandwiches for lunch.

During the Elementary Teachers of Toronto Conference, a first time event to Exhibition Place, Centerplate opened two Coffee locations in the Galleria for early arrivers. Lunch offerings included a selection of Grill items from Fahrenheit Grill, as well as Salads and Sandwiches at a few different locations to accommodate the larger crowds before and after conferences.

Overall the events went well and the clients were happy with Centerplate's services.

## **Cerise Fine Catering**

We are proud to say that The Allstream Centre finished 2011 with 62.44% growth in top line revenue. We accomplished this while having guests making wonderful comments about the Food and Service at Allstream Centre.

The easiest business to book is booking a previously satisfied customer. Cerise Fine Catering is establishing a reputation at Allstream Centre for fine food and excellent service. We are hopeful of exceeding our budget for 2012.

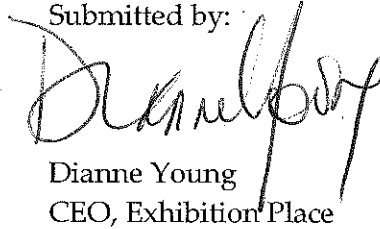
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Submitted by:



Arlene Campbell  
General Manager, Sales & Events

Submitted by:



Dianne Young  
CEO, Exhibition Place

## APPENDIX 'A'

### Combined Exhibition Place and Allstream Centre Financial Summary

Statement Of Operations: Highlights For the eleven months ended November 30, 2011						
	Current Month		Variance	Actual	YTD	
	Actual	Budget			Budget	Variance
Event income (note 3)	\$ 3,234,935	\$ 2,998,617	\$ 236,318	\$ 28,649,944	\$ 27,199,951	\$ 1,449,993
Direct Expenses	391,994	241,430	(150,564)	3,335,630	2,915,391	(420,239)
Indirect Expenses	2,394,350	2,400,962	6,612	24,908,703	25,368,437	459,734
<b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b>	<b>448,591</b>	<b>356,225</b>	<b>92,366</b>	<b>405,611</b>	<b>(1,083,877)</b>	<b>1,489,488</b>
Interest expense - Allstream Centre	157,429	157,429	-	1,746,766	1,746,766	-
Amortization expense - Allstream Centre	129,216	135,584	6,368	1,421,375	1,491,431	70,056
<b>Operating Income (Loss) before naming fees</b>	<b>161,946</b>	<b>63,212</b>	<b>85,998</b>	<b>(2,762,530)</b>	<b>(4,322,074)</b>	<b>1,559,544</b>
Contribution from (to) Conference Centre Reserve Fund	144,642	199,286	(54,644)	1,800,277	2,098,554	(298,277)
<b>Net Income (Loss)</b>	<b>306,588</b>	<b>262,498</b>	<b>31,354</b>	<b>(962,253)</b>	<b>(2,223,520)</b>	<b>1,261,267</b>

(1) Operating Profit for the Board before building loan interest and amortization of building improvements net of contribution from naming fees is \$405,611, compared to a budget loss (\$1,083,878) for a favourable variance of \$1,489,489.

(2) Amortization is a non cash item as related to the capitalization of the asset for the new Allstream Centre.

(3) Actual number of events for Combined Exhibition Place is 241.

**EXHIBITION PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
NOVEMBER 2011 AND COMPARATIVES**

	MONTH			2011 YTD			2010 YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	YOY VARIANCE
Number of Events	7	6	1	103	46	57	103	0	
Direct Event Income	\$ 1,561,052	\$ 1,536,690	\$ 24,362	\$ 11,276,151	\$ 10,796,791	\$ 479,360	\$ 11,158,865	\$ 117,286	
Ancillary Income	221,438	278,156	(56,718)	2,951,344	2,943,036	8,308	3,445,915	(494,571)	
Advertising and Sponsorship	18,708	16,683	2,025	192,068	183,508	8,560	184,359	7,709	
Rent-MLSE-Ricoh Coliseum	41,740	41,740	-	459,140	459,140	-	459,140	-	
Naming Rights	101,667	101,667	-	1,118,333	1,118,333	-	1,188,332	(69,999)	
Parking EP	1,018,074	799,409	218,665	5,385,826	4,903,691	482,135	5,506,362	(120,536)	
Program - BMO Events	22,932	37,404	(14,472)	807,421	752,500	54,921	653,864	153,527	
Program Recoveries and Other	58,947	33,409	25,538	445,644	367,505	78,139	293,820	151,824	
CNE Recoveries	-	-	-	3,830,274	3,830,274	-	3,739,225	91,049	
<b>Total Event Income</b>	<b>3,044,558</b>	<b>2,845,158</b>	<b>199,400</b>	<b>26,466,201</b>	<b>25,354,778</b>	<b>1,111,423</b>	<b>26,629,911</b>	<b>(163,710)</b>	
Direct Expenses	387,762	231,764	(155,998)	3,045,222	2,785,077	(260,145)	2,922,140	(123,082)	
Indirect Expenses	2,149,944	2,160,321	10,377	22,301,814	22,686,899	385,085	22,046,687	(255,128)	
Naming Rights	101,667	101,667	-	1,118,333	1,118,333	-	1,188,333	(70,000)	
<b>Total Event Expenses</b>	<b>2,639,373</b>	<b>2,493,752</b>	<b>(145,621)</b>	<b>26,465,369</b>	<b>26,600,309</b>	<b>134,940</b>	<b>26,157,160</b>	<b>(308,209)</b>	
<b>Net Income (Loss)</b>	<b>405,185</b>	<b>351,406</b>	<b>53,779</b>	<b>832</b>	<b>(1,245,531)</b>	<b>1,246,363</b>	<b>472,751</b>	<b>(471,920)</b>	

**ALLSTREAM CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
NOVEMBER 2011 AND COMPARATIVES**

	MONTH			YTD			2010 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	13	[Note 1]	-	98	[Note 1]	-	76	22
Direct Event Income	\$ 84,382	\$ 54,015	\$ 30,367	\$ 1,230,756	\$ 1,022,887	\$ 207,869	\$ 1,178,014	\$ 52,742
Andillary Income	79,900	90,226	(10,326)	783,954	746,838	37,116	514,836	269,118
Parking Revenue	26,095	9,218	16,877	189,033	75,448	93,585	101,542	67,491
<b>Total Event Income</b>	<b>190,377</b>	<b>153,459</b>	<b>36,918</b>	<b>2,183,743</b>	<b>1,845,173</b>	<b>338,570</b>	<b>1,794,392</b>	<b>389,351</b>
Direct Expenses	4,232	9,666	5,434	290,408	120,314	(170,094)	118,725	(171,683)
Indirect Expenses	142,739	138,974	(3,765)	1,488,556	1,563,205	74,649	1,311,180	(177,376)
<b>Total Event Expenses</b>	<b>146,971</b>	<b>148,640</b>	<b>1,669</b>	<b>1,778,964</b>	<b>1,683,519</b>	<b>(95,445)</b>	<b>1,429,905</b>	<b>(349,059)</b>
<b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b>	<b>43,406</b>	<b>4,819</b>	<b>38,587</b>	<b>404,779</b>	<b>161,654</b>	<b>243,125</b>	<b>364,487</b>	<b>40,292</b>
Interest expense	157,429	157,429	-	1,746,766	1,746,766	-	1,599,628	(147,138)
Amortization expense	129,216	135,584	6,368	1,421,375	1,491,431	70,056	1,420,980	(495)
<b>Operating Income (Loss) before naming fees</b>	<b>(243,239)</b>	<b>(288,194)</b>	<b>28,881</b>	<b>(2,763,362)</b>	<b>(3,076,543)</b>	<b>313,181</b>	<b>(2,656,021)</b>	<b>(107,341)</b>
Contribution from Conference Centre Reserve Fund	144,642	199,286	(54,644)	1,800,277	2,098,554	(298,277)	1,070,667	729,610
<b>Net Income (Loss) before transfers</b>	<b>(98,597)</b>	<b>(88,908)</b>	<b>(9,689)</b>	<b>(963,085)</b>	<b>(977,989)</b>	<b>14,904</b>	<b>(1,585,354)</b>	<b>622,269</b>

Note 1 2011 Allstream Centre Total Event Income Budget was based on Proforma and 2010 actual information on first year history

**DIRECT ENERGY CENTRE AND ALLSTREAM CENTRE  
EVENT STATISTICS  
FOR PERIOD ENDED NOVEMBER 30, 2011**

**DIRECT ENERGY CENTRE**

MONTH ACTUAL	320,500	YTD ACTUAL	1,063,250	PRIOR YEAR ACTUAL	1,180,850
Attendance [Note:1]					

EVENT	(NOTE 1) ACTUAL # OF EVENTS		(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2011 #	2010 #	ACTUAL \$ (N '000'S)	BUDGET \$ (N '000'S)	ACTUAL \$ (N '000'S)
Consumers Show	31	40	6,122	5,656	2.18
Trade Show	11	11	1,878	1,501	6.65
Exam	3	3	372	364	3.20
Photo/Film Shoot	0	0	-	-	-
Meeting/Corporate	18	12	206	17	4.26
	63	66	8,578	7,536	16

**ALLSTREAM CENTRE**

EVENT	(NOTE 4) ACTUAL # OF EVENTS		(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2011 #	2010 #	ACTUAL \$ (N '000'S)	BUDGET \$ (N '000'S)	ACTUAL \$ (N '000'S)
Gala	4	4	133	-	102.10
Conference	30	19	994	-	54.57
Reception	13	7	240	-	106.38
Meeting	46	39	295	-	53.94
Exam	5	7	93	-	1.30
	98	76	1,756	-	318

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Centerplate and Cerise

Note: 3 Net event income includes rent and services, ancillary income includes catering and electrical commissions.

Note: 4 Allstream Centre opened on October 2009

BOARD OF GOVERNORS - EXHIBITION PLACE  
 CHEQUE DISBURSEMENTS - NOVEMBER 2011  
 GREATER THAN \$50,000

Check No.	Date	Amount	Description
6501	04/11/2011	1,057,803.80	CITY OF TORONTO HYDRO AUGUST AND SEPTEMBER 2011
6728	30/11/2011	422,068.54	CITY OF TORONTO LOAN REPAYMENT - ENERGY RETROFIT PROJECTS
	01/11/2011	385,085.79	ADP CANADA SALARY PAYROLL
	29/11/2011	383,892.53	ADP CANADA SALARY PAYROLL
6500	04/11/2011	383,800.00	CITY OF TORONTO SALARY PAYROLL
	15/11/2011	380,747.69	ADP CANADA SALARY PAYROLL
	09/11/2011	373,989.69	ADP CANADA HOURLY PAYROLL
6657	16/11/2011	373,737.88	NORTEX ROOFING LTD. CAPITAL WORKS - EAST ANNEX ROOF REPLACEMENT
	16/11/2011	364,613.13	ADP CANADA HOURLY PAYROLL
6693	24/11/2011	354,737.27	CANADA CUSTOM AND REVENUE AGENCY H.S.T. REMITTANCE FOR OCTOBER 2011
	23/11/2011	331,795.63	ADP CANADA HOURLY PAYROLL
	02/11/2011	311,772.68	ADP CANADA HOURLY PAYROLL
6649	16/11/2011	257,212.93	LIMEN GROUP LTD. CAPITAL WORKS - PRINCES' GATES (ISF)
	30/11/2011	239,331.47	ADP CANADA HOURLY PAYROLL
6727	30/11/2011	222,689.97	CITY OF TORONTO LOAN REPAYMENT - ALLSTREAM CENTRE NOVEMBER 2011
6479	04/11/2011	157,024.19	ALWIND INDUSTRIES LTD. CAPITAL WORKS - BLC WINDOWS
6696	30/11/2011	154,163.12	OMERS PENSION CONTRIBUTION FOR OCTOBER 2011
6673	16/11/2011	127,959.12	VAUGHAN PAVING LTD. CAPITAL WORKS - HOLDBACK RELEASE
6634	16/11/2011	115,440.39	CLIFFORD RESTORATION CAPITAL WORKS - COLISEUM COMPLEX
6504	04/11/2011	105,517.35	CITY OF TORONTO 3RD QRT LEGAL FEES PLUS SALARY
6668	16/11/2011	94,269.93	SIEMENS BUILDING TECHNOLOGIE GROUNDS FIRE SAFETY SYSTEM SERVICES
6507	04/11/2011	92,446.43	DIRECT ENERGY BUSINESS SERVICES CAPITAL WORKS - ACCESS CONTROL AND CCTV
6653	16/11/2011	92,321.26	MAPLE LEAF SPORT & ENTERTAINMENT REFUND ON YEAR 6 ADD'L RENT - MILSE RICOH
6629	15/11/2011	85,692.19	CITY OF TORONTO PREMIUM FOR MAJOR, DENTAL LIFE BENEFITS NOVEMBER 2011
6624	16/11/2011	77,793.19	I.B.E.W. 353 TRUST FUND UNION DUES FOR OCTOBER 2011 - VAC. & BENEFITS
6636	16/11/2011	75,653.39	DIRECT ENERGY BUSINESS SERVICES CAPITAL WORKS - BACK PRESSURE STEAM TURBINE
6716	24/11/2011	68,716.27	SERVOMATION INC. CATERING LABOUR SERVICES PROVIDED - ALLSTREAM CENTRE
6485	04/11/2011	66,186.02	BLACK & McDONALD CAPITAL WORKS - BACK PRESSURE STEAM TURBINE
6615	10/11/2011	55,955.85	LOCAL 58 BENEFITS FUND UNION DUES FOR OCTOBER 2011
6584	04/11/2011	55,430.79	WAKEHAM & ASSOCIATES MARKETING COMMISSION ON ALLSTREAM NAMING
6662	16/11/2011	52,567.88	POP'S RESTORATION LIMITED CAPITAL WORKS - FOOD BLDG. ONE ADM/OFFICE
		7,314,356.37	DISBURSEMENTS OVER \$50,000
		1,351,403.68	OTHER DISBURSEMENTS
		<u>8,675,760.05</u>	TOTAL DISBURSEMENT

**BOARD OF GOVERNORS OF EXHIBITION PLACE  
BALANCE SHEET  
AS AT NOVEMBER 30, 2011**

	NOVEMBER 30 2011	NOVEMBER 30 2010
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	\$ 596,333	\$ 677,957
SHORT-TERM INVESTMENTS	8,600,000	9,600,000
TRADE ACCOUNTS RECEIVABLE	4,067,952	2,330,910
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(339,887)	(296,299)
NET ACCOUNTS RECEIVABLE	<u>3,728,065</u>	<u>2,034,612</u>
OTHER RECEIVABLE	2,798,764	3,598,671
INVENTORIES	99,218	92,312
PREPAID EXPENSES	250,194	1,002,114
<b>TOTAL CURRENT ASSETS</b>	<u><b>16,072,576</b></u>	<u><b>17,005,665</b></u>
RECEIVABLE FROM THE CITY OF TORONTO	6,383,993	5,489,830
RECEIVABLE FROM THE CITY OF TORONTO - CAPITAL	1,059,646	1,115,333
RENT RECEIVABLE (STEP UP LEASE)	1,505,811	1,312,170
<b>SUBTOTAL</b>	<u><b>8,949,450</b></u>	<u><b>7,917,333</b></u>
EQUIPMENT - NET	46,475,910	46,717,251
<b>TOTAL ASSETS</b>	<u><b>70,497,936</b></u>	<u><b>71,640,249</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLES & ACCRUED LIABILITIES	6,764,830	5,430,241
PROVINCIAL & FEDERAL SALES TAX PAYABLE	435,832	597,615
CONFERENCE CENTRE RESERVE FUND	(370,105)	609,024
DEFERRED REVENUE	6,953,134	7,759,863
OTHER CURRENT LIABILITIES	621,945	144,291
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>14,405,636</b></u>	<u><b>14,541,035</b></u>
DUE FROM CNEA	2,376,672	392,428
EMPLOYEE BENEFITS PAYABLE - PSAB	8,192,781	7,287,715
LOAN PAYABLE - ERP PROJECTS	7,640,251	8,047,372
LOAN PAYABLE - FCM CAPITAL ASSET	1,895,500	1,976,599
LOAN PAYABLE - CONFERENCE CENTRE	37,419,672	38,244,866
<b>EQUITY</b>		
NET INCOME (LOSS) CURRENT	(962,253)	(3,163,152)
SURPLUS/(DEFICIT)	(410,323)	4,313,387
<b>SUBTOTAL</b>	<u><b>(1,372,576)</b></u>	<u><b>1,150,235</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>70,497,936</b></u>	<u><b>71,640,249</b></u>

## Summary of Sole Source Commitment Activity by Reason - November 16, 2011 to December 31, 2011

Part A of the report below informs the Board of the sole source activity for Exhibition Place including sole source purchases approved through the Board. The format used to provide the information below is the same used by the City of Toronto Purchasing and Materials Management Division (PMMMD) so as to maintain consistency and uniformity in reporting. Part B informs the Board of other sole source activity for Exhibition Place.

Procedures for the processing of sole source purchase are outlined below and include due diligence measures to ensure that:

### Part A

- (1) Detailed explanation is provided for the sole source purchase.
- (2) Sole sourcing is an appropriate method to obtain the needed goods and/or services
- (3) Proper approvals as outlined in the Board Financial By Laws are obtained before processing a sole source purchase; and
- (4) Where possible, the process is in accordance with current market conditions and prices offered to other customers.

Total sole source activity for November and December total is \$26,540.01. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$988,168.59 is 2.7% for this period. The revised annual percentage year to date is 3.3% on purchasing expenditures of \$31,436,864.

### EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ -
Specialized Services	2	2	\$ 16,356.75
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	3	1	\$ 10,183.26
Health & Safety Issues	0	0	\$ -
Other Reasons - Used Equipment	0	0	\$ -
Other Reasons - Number of firms with total value of various separate orders exceeding \$3,000 (See Note)	0	0	\$ -
<b>Total</b>	<b>5</b>	<b>3</b>	<b>\$ 26,540.01</b>

### CNE Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ -
Specialized Services	0	0	\$ -
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	0	0	\$ -
Health & Safety Issues	0	0	\$ -
Other Reasons - Used Equipment	0	0	\$ -
Other Reasons - Number of firms with total value of various separate orders exceeding \$3,000 (See Note)	0	0	\$ -
<b>Total</b>	<b>0</b>	<b>0</b>	<b>\$ -</b>

NOTE: Reporting Protocol requires that staff report on total value of all commitments to any single vendor that in total exceed \$3,000 for the previous 12 months, where no competitive process has taken place.

### Part B

Report reflects upon agreements in excess of one-year that are customarily arrived at through a process that invites multiple offers.

### EP Program

Details
Four year agreement with Starvend Vending for the provision of food service vending machines at various locations for the benefit of employees. Projected commission revenue less than \$3,000 annually. Reason for no competitive process is low value and suppliers' current presence on site. The Board approved this agreement at its meeting of December 16, 2011.

### CNE Program

Details