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Exhibition Place

Management Report
June 30, 2011

Executive Summary

- Consolidated Net Operating Loss for Exhibition Place, Direct Energy Centre and Allstream Centre for the six months ending June 30, 2011 before net naming fees and interest and amortization expense for the Allstream Centre was a loss of ($1,105,502) compared to a budget loss of ($2,263,366) for a favourable variance of $1,157,864.
- Net Operating Loss for Exhibition Place and Direct Energy Centre for the six months ending June 30, 2011 was ($1,574,213) compared to a budget loss of ($2,531,573) for a favourable variance of $957,360 mainly due to lower utilities and building operating costs and additional revenue from event income and parking.
- Net Operating Income before interest and amortization expense for Allstream Centre for the six months ending June 30, 2011 was $468,711 compared to a budget of $268,207 for a favourable variance of $200,504.
- The Sales & Marketing team secured 11 new events for Exhibition Place.
- Hardat Persaud, Chief Financial Officer, was appointed to the Board of CAEM at their Annual General Meeting.
- VeredXchange, a first time client at Allstream Centre, was so impressed with the building and service that they have booked again for next year.
- Nine Exhibition Place staff and friends participated in the Becel Ride for Heart and raised more than $1,000 in donations for the charity.
- Exhibition Place Staff participated in a Safety Day presentation on June 8th, featuring guest speakers Abid Rana from Steritech to talk about pest cross contamination controls; Cindy Murray of RBC to talk on information security and identity theft; Dr. Walter Chan to speak on Work Life Balance; and Robert Meerburg from Toronto Animal Services on the topic of safety and awareness from stray and feral pets. Safety Day also featured an Electronics Recycling Drive.
- Christina Stewart of Records and Archives presented a paper at the Annual Conference of the Association of Canada Archivist on June 4th. The topic of the paper was the film preservation/digitization program in place in our Archives and was so well received that Christina has been invited to make the presentation at the Archives of Ontario on August 8th.
- Steve Collie, a volunteer with Records and Archives, hosted a Heritage Toronto Walk through the grounds of Exhibition Place on June 23rd.

June 2011 Financials Exhibition Place and Direct Energy Centre

Consolidated Net Operating Loss for Exhibition Place, Direct Energy Centre and Allstream Centre for the six months ending June 30, 2011 before net naming fees and interest and amortization expense for the Allstream Centre was a loss of ($1,105,502) compared to a budget loss of ($2,263,366) for a favourable variance of $1,157,864.

Exhibition Place and Direct Energy Centre

Net Operating Loss for Exhibition Place and Direct Energy Centre for the six months ending June 30, 2011 was ($1,574,213) compared to a budget loss of ($2,531,573) for a favourable variance of $957,360 mainly due to lower utilities and building operating costs and additional revenue from event income and parking.

- Rental income was $4,791,376 compared to a budget of $4,613,147 for a favourable variance of $178,229 primarily due to new business - UFC Fan Expo in May.
- Electrical net services of $638,559 is favourable to budget by $69,212 mainly due to new business such as the Artist Project and UFC Fan Expo.
- Direct and indirect expenses at $14,776,079 are favourable to budget by $483,073 mainly due to lower utilities due to the energy savings initiatives, lower operational maintenance costs and timing of marketing and sales expenditures.
- Food & Beverage concessions of $529,959 is favourable to budget by $19,161 due to the timing of new business.
- Telecommunications income at $212,313 is favourable to budget by $23,856.
- Show Services from third party billings at $2,148,570 are up from budget by $488,837 with corresponding increase in related show expenses of $413,491 for a net favourable variance of $75,346 mainly due to the UFC Fan Expo.
- Parking revenues at $3,406,879 is favourable to budget by $174,692 primarily due to the February wrestling event 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 ($83,128) to reflect the additional revenue streams for a total net favourable variance after expenses of $91,564
- Tenant income for rent and services at $1,269,852 is higher than budget by $25,909 gross, mainly due to increased show services from Muzik, Medieval Times and Liberty Grand. Show services expenses are up by $6,131 to reflect the additional revenue stream for a net positive variance of $19,778.
- Program recoveries and interest income at $255,668 is higher than budget by $55,210 mainly due to additional interest income and additional services to BMO Field.
- Advertising and Sponsorship revenue within the Direct Energy Centre at $98,527 is unfavourable to budget by ($1,568).

Direct Energy Centre accounts receivable as at June 30, 2011 was $2,023,007 consisting mainly of:

- $882,683 owed as contractual deposits for future events of which $71,152 (8%) has been received as of July 15, 2011.
- $503,851 for services on completed events of which $168,623 (33%) has been received as of July 15, 2011.
- $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.
- $83,079 of Food & Beverage Concessions is owed by Centerplate, which is contractually due on the 25th of the following month.
- $15,264 owed for sponsorship arrangements.

Exhibition Place accounts receivable for the month ending June 30, 2011 was $3,227,075 consisting mainly of:

- $890,000 owed by the City of Toronto for a BBP Loan for various ERP projects.
- $778,993 owed by tenants of which $77,641 (10%) has been received as of July 15, 2011.
- $507,854 owed by MLSE for Ricoh Coliseum of which $16,190 (3%) has been received as of July 15, 2011.

- $319,902 owed as contractual deposits for future events, of which $165,052 (52%) has been received as of July 15, 2011.
- $300,000 owed by FCM for Conference Centre LEED Silver Grant which will be payable after one full year of operations (October 2010) and after completion and submission of an independent Environmental Study on the past 12 months environmental performance.
- $261,800 owed by BMO Field for payroll costs.
- $63,126 for show services on completed events of which $4,950 (8%) has been received as of July 15, 2011.

Allstream Centre

Net Operating Income before interest and amortization expense for Allstream Centre for the six months ending June 30, 2011 was $468,711 compared to a budget of $268,207 for a favourable variance of $200,504.

- Rental income was $739,155 compared to a budget of $562,303 for a favourable variance of $176,852 mainly due to events such as Shoppers Drug Mart, Ford Dealership, Mesh Marketing and TDSB.
- Direct and indirect expenses at $1,006,432 are unfavourable to budget by $76,299 mainly 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.
- Food & Beverage concessions of $472,868 is favourable to budget by $84,828 due to the Shoppers Drug and Juno Award and Gala.
- Show services from third party billings at $633,354 are up from budget by $128,082 mainly due to some of the larger events.

Allstream Centre accounts receivable for the month ending June 30, 2011 was $264,738 consisting mainly of:

- $112,324 for services on completed events of which $82,097 (73%) has been received as of July 15, 2011.
- $72,722 of Food & Beverage Concessions is owed by Cerise Fine Catering which is contractually due by the 25th of the following month.
- $60,464 owed as contractual deposits for future events of which $42,325 (47%) has been received as of July 15, 2011.

Sales and Marketing

June Sales Effort

During this period, our Sales & Marketing team secured 11 new events for Exhibition Place. The events are categorized as follows:

- 8 meetings & conventions
- 1 award ceremony
- 1 ride and drive
- 1 reception

June Sales Summary

New events held during this time period included OpenText Content Day Toronto, Royal LePage Real Estate Services, Macquarie Private Wealth Product Launch, Track Build Press Event, IBM PCTY Roadshow conference, VerdeXchange Toronto, Infocast Canadian Project and Money, International Indian Film Academy Rocks Pre Event Reception, CIBC Will Call, KEL Consulting Meeting, Grand Opening of Community Basketball Courts, and the Danish Delegation Meeting.

Business Travel

Stephanie Lander's travel to Ottawa for the Meeting Planners International (MPI) Annual General Meeting has been postponed and she will instead attend another MPI event in the Fall of 2011.

One June 2nd and 3rd the Corporate Team attended the MPI Toronto Education Conference at Deerhurst Resort to learn and network with local industry clients and partners. The two day conference had over 100 attendees and yielded a number of new connections as well as leads for the coming year.

Ellen de Boer attended the annual Canadian Association of Exposition Management (CAEM) Conference in London, Ontario on June 12th to 14th. This year saw the highest attendance yet, with a large contingent of show management and many new suppliers coming from across Canada. The event is the year's best opportunity to network and learn about our industry. The trade show, Supplier Summit, was held on the first day of the conference. Arlene Campbell attended the Monday session of the CAEM event, for which Exhibition Place sponsored the industry breakfast. Hardat Persaud was also in attendance and was appointed to the Board of CAEM at the Annual General Meeting.

Publicity

Direct Energy Centre

- News Report during this period included **15** hits for Direct Energy Centre. Stories included: Ride to Conquer Cancer; Things to do in Toronto; Encillium Technologies; IIDEX Neocon and Canada Blooms co locating with National Home Show.

Allstream Centre

- News Report during this period included **5** hits for Allstream Centre. Stories included: Things to Do and the Ontario NDP Conference.
- Allstream Centre was mentioned in the "Toronto – Your Host City" magazine, a supplement to Ignite magazine's June/July edition, in the article "On the Table." Allstream Centre was noted as one of the four "Majors" in convention centre cuisine. A spotlight on Chef Stephen Montague of Cerise Fine Catering was accompanied by a quote from General Manager, Judith Goodkin.
- The marketing department ran a full page advertorial in the May /June issue of Meetings + Incentive Travel titled "Raising the bar on 21st Century Meetings."

Exhibition Place

- News Reports for this period include **36** hits for Exhibition Place. Stories Included: Horse Day; Things to do in Toronto; Toronto Animal Shelter; CHIN Picnic; Telus Walk to Cure Diabetes; Honda Indy; Muzik Children's Festival/basketball courts, and the Ontario NDP Conference.
- Exhibition Place was mentioned in the "Toronto – Your Host City" magazine, a supplement to Ignite magazine's June/July edition, in the article "It's a Natural."

- Exhibition Place was mentioned in the article "Soldiers Ride Back to Health on Horseback" in the Toronto Sun dated June 23.

Event Management Services

During the month of June, Event Co-ordinators and Exhibitor Services staff at Exhibition Place, Direct Energy Centre (DEC) and Allstream Centre (AC) were involved in the following events:

JUNE	
Exhibitions/Meetings/Conventions/Corporate Events	
▪ CFA Exams - DEC ▪ People in Motion- Q. E. Building ▪ Becel Ride for Heart - BLC ▪ CGA Exams – Q. E. Building ▪ Barrister Licencing Exams - DEC ▪ Ride to Conquer Cancer – DEC ▪ Telus Walk to Cure Diabetes - DEC ▪ Solicitor Licensing Exams- DEC ▪ Indy Media Ride and Drive - DEC ▪ IIFA - DEC ▪ Danish Delegation Meeting – DEC	▪ Macquarie Private Wealth - AC ▪ IBM PCTY Roadshow - AC ▪ Eco Living Awards - AC ▪ TREC Educational Sessions – Q. E. Bldg. ▪ VeredXchange Toronto - AC ▪ Ministry of Government Services Staff Day - AC ▪ Infocast Canadian Project and Money - AC ▪ CMA Social Media - AC ▪ KEL Consulting Meeting - AC ▪ Ontario NDP 50th Anniversary Gala - AC

Event Services

Show Management for the People in Motion Show described Exhibition Place services as "Outstanding", specifically mentioning Catering, Cleaning, Exhibitor Services, Electrical and Facility Services in their assessment.

Direct Energy Centre, along with Ricoh Coliseum, hosted The International Indian Film Academy awards. The set-up required many approvals to ensure all exiting issues for safety were addressed. Staff worked well together with the IIFA management team to ensure that the event went smoothly.

Staff were also very busy with preparations for the Honda Indy.

Exhibitor Services

In addition to servicing the People in Motion event, Exhibitor Services staff conducted a thorough inventory of Cerise assets, which included large/small appliances and small-wares. Photographs were taken and will be included with the final inventory. An Exhibition Place inventory was also conducted which included all buildings and offices to ensure a thorough count. Both the Cerise and Exhibition Place inventories are expected to be completed by the first week of July and will be submitted to Senior Management.

Allstream Centre

Nine June events were hosted in Allstream Centre, which was quite busy with multiple spaces being used. VeredXchange, a first time client, was so impressed with the building and service that they have

booked again for next year. MGS Staff Day had 1,000 people in Ballroom A and it was a great event. NDP Workshops took place over three days. All events went extremely well.

Parking

Parking activity and revenue for shows, events and tenants in June was up from 2010, excluding G20 parking rentals in 2010. Gains came from Toronto FC games, Charity bike rides, Tenants, and Ontario Place concerts. Parking lot layouts were adjusted to accommodate Honda Indy installations, with no negative impact on parking operations and revenue.

In June, fifteen Parking staff participated in Exhibition Place's annual safety day seminars, and in the CNE supervisor customer service and orientation day. Parking staff also coordinated Exhibition Place staff participation in the annual Becel Ride for Heart from the grounds. Nine Exhibition Place staff and friends participated in the Ride, raising more than $1,000 in donations for the charity.

Telecommunications

Telecommunications has almost completed the 2011 computer refresh program. This initiative has replaced most of the desktop computers at Exhibition Place with newer, faster and more energy efficient computers. The refresh also provided users with updated productivity software (Microsoft Office 2010). Over the last two years Telecommunications has upgraded the Exhibition Place PBX (Telephony), data servers, operating systems, firewall, storage systems, desktop computers and other related sub-systems.

Other technologies currently being enhanced include a pervasive WIFI system (expansion across the campus including the Gore and Marilyn Bell parking lots). This extension of services will allow for wireless security camera deployment for Parking as well as additional "Hot Spots" for special events. Staff are also working on an upgraded Intranet that has a fresh constant look and feel as well as allowing end users to maintain their own departmental web updates.

The Corporate Secretary and IT/Telecom has been working with Ricoh Canada to implement a new "Follow Me" printer/scanner/copier system. This technology uses staff ID badges to allow users to print to any printer across the campus without choosing the printer ahead of time. Users merely print, and then walk to the nearest printer with their ID badge. The system addresses environmental efficiencies, security, and productivity with a centralized administration of resources. The units should be installed and operational in July.

Building Operations

Maintenance

- Completed work on irrigation garage wash line.
- Water Closet replacement in Direct Energy Centre completed.
- Replaced solenoid in dock levellers 13-16 in Direct Energy Centre.
- Repaired carpets in all salons in Direct Energy Centre.
- Installed new hangers on four sections of Huffcor Wall.
- Checked and repaired thresholds on all doors in South Galleria of Direct Energy Centre.

- Completed three roof repairs to glass units in Galleria of Direct Energy Centre
- Work on trip hazards in Direct Energy Centre is in progress.
- Work on the Facility Coordinator's offices located in Direct Energy Centre is in progress.

Electrical

- Replaced burnt out lamps in the west canopy of Direct Energy Centre.
- Responded to HVAC calls in Direct Energy Centre.
- Repaired 'No Power' calls for security cameras in the east swing space of Direct Energy Centre.
- Completed required repairs as per the Sypher Engineering Report.
- Replaced handicap door toggle switch and push button in the east garage entrance.
- Checked air curtain motors with HVAC.
- Traced feeds for receptacles located in Galleria.
- Turned off power in Electrical Room #8 due to flood, dried out/repaired damaged equipment and turned power back on.

Facility Services

The Facility Services team scheduled the efficient delivery of Cleaning, Labour, Creative Services and Technical Services for the many June events taking place at Exhibition, as well as various events at BMO Field and Ricoh Coliseum. The following maintenance projects and activities were completed or are on-going:

- Repaired trip hazards in Bandshell Park in preparation for summer events.
- Scheduled window cleaning for GS Building, Allstream Centre, and Direct Energy Centre.
- Pressure washed all Exhibition Place fountains in preparation for our summer events.
- Planted flowers in front of BMO Field Gate 4 entrances. CNE planter boxes are in progress.
- Purchased two new flags for large flagpole located at the Heritage Court entrance.
- Working with our new cleaning supplier on the provision of LEED approved chemicals for use in carpet cleaning in Allstream Centre.
- In the process of installing flooring in the new Facility Services office.
- Staff are working with Summer Staffing and Health and Safety staff in preparation for 2011 CNE. Facility Staff are in the process of updating orientation for the many new young workers, as well planning training for Lead Hands and the various Driver positions by the end of July.
- In the process of scheduling WHMIS training for all of Facility staff and Union members - anticipate completion by end of July.
- Installed new brooms on street-sweepers for the Honda Indy event.
- Hired an assistant in the Creative Services Department to help with the sign making in preparation for the CNE.
- Installed 225 hands-free soap dispensers in all Direct Energy Centre washrooms with Green Certified lotion Soap as part of our LEED implementations.
- Created a new cleaning products order form to include LEED approved products provided by Mr. Chemical.
- Completed five safety audits in the month of June and approved six fire safety floor plans.

- In the process of completing the 2011 Exhibition Place accessibility audit with completion date set for mid-August. The purpose of this audit is to improve the accessibility of our facilities for the disabled.
- Facility Services staff attended the Safety Day presentation held on June 8th.

Records & Archives

On June 4, Christina Stewart of Records and Archives presented a paper at the Annual Conference of the Association of Canada Archivist held in Toronto. The topic of the paper was the film preservation/digitization program in place in our Archives. The paper was well received. An archivist from the Archives of Ontario was so impressed with Christina's paper that she approached the Archivist of Ontario to see if Christina could visit the Archives of Ontario to give the presentation to staff there. Christina will make the presentation on August 8th. The Archives of Ontario does not have a film archivist on staff but they are hoping to start working on their film collection in the coming years and are anxious to know what is involved in the preservation of film. There are not many film-preservation archivists in Canada, so Christina holds a unique spot with very specialized training.

As part of the Association of Canadian Archivist conference, the Canadian Council of Archives (CCA) held a special workshop for participants anxious to learn how to successfully apply to the CCA for funding through its grant program. The CCA approached several institutions beforehand who have a track record of submitting top quality grant applications in order to gain the approval of these institutions to use their applications in the training session. Applications from the Records and Archives Unit at Exhibition Place were included as part of the program.

On June 23, there was a Heritage Toronto Walk through the grounds of Exhibition Place. The walk leader was Steve Collie, a volunteer with Records and Archives. A very popular speaker, Steve attracted forty people to his walk despite a downpour in the hour before the walk and a forecast of ongoing thunderstorms and high winds (which luckily did not happen). Records and Archives staff attended the walk and were on hand to answer questions about the history of the site and its buildings.

EXcellence in Action

Christina Stewart received an email from Juanita Rossiter dated June 14th regarding the presentation she made at the Annual Conference of the Association of Canada Archivist. "May I say again, a great job on your ACA presentation. There were a lot of great comments afterwards - you really put both yourself and the CNE Archives on the map!"

Lucy Robinson of the Recycling Council of Ontario sent an email to Mike DiMaso and Jennifer Foster, dated June 30th. "...thanks again for hosting our board retreat yesterday and staff retreat last week. We really appreciate the space you provided us and I have to say your staff went above and beyond to assist us and make us feel welcome. Bob (Gee) was great in getting our AV needs sorted out and Jennifer was very gracious in answering all our questions and helping us with some printing. Truly delightful to work with."

Diane Blackburn of the Recycling Council of Ontario sent an email dated June 30th to Sandra Marino of Centreplate. "I want to thank the staff of Centre Plate for their excellent service at our board retreat on June 29th as well as for our Annual General Meeting which we held on April 14th. We would particularly like to mention by name the servers – Teresa Molka and Sandra Szalagam - who were professional and attentive to our needs and who made the entire day enjoyable for the RCO board, members and other guests who attended these events. Please express to your management and to these two lovely ladies that we appreciate your professionalism and congeniality in dealing with guests no matter how small or large the group."

Exhibition Place's Recognition Committee announced the following winners for The Excellence in Action Program:

June Winners

- Nick Blanas - Cleaning
- Victoria Port – Direct Energy Centre
- Amin Assadzada - GS/Operations
- Raine Davis - Corp Sec/Parking/Press
- Tracy To - QE

2nd Quarter Winners:

- Jennifer Smith - Cleaning
- Ron Kostick - Direct Energy Centre
- Mickey Atkinson - GS/Operations
- Raine Davis – Press/Parking/Corp Sec
- Ian Mationg - QE

Centerplate

Catering & Sales Department

During the month of June, Direct Energy Centre hosted the Law Society of Upper Canada Exams and the International Indian Film Academy Fashion Rocks reception in Heritage Court.

During the Exams Centerplate served a Continental Breakfast consisting of assorted Fruit Juices, freshly baked Breakfast Pastries, Muffins and Bagels, sliced Seasonal Fruit and Berries, Coffee and Tea. Boxed Lunches were served for 165 people and contained Tuna Salad, Roast Beef, Roasted Chicken and Vegetarian Sandwiches on Baguettes, homemade Pasta Salad, Whole Fruit and Brownie.

During the International Indian Film Academy Fashion Rocks reception Centerplate provided the service and bar for a 1,200 person reception. Host was the official caterer for the event and they worked with us side by side to ensure the successful execution of this event. Overall both events were successful and the clients were happy with both the food and service.

Retail Department

During the month of June, retail department serviced the Ride to Conquer Cancer, Law Society of Upper Canada Exams, People in Motion and the CFA Exams.

During the Ride to Conquer Cancer, Centerplate set up a Pasta Buffet Dinner and Bar in Café Soleil for people to enjoy, prior to riding the next morning. Offerings included Mixed Green Salad with an assortment of fresh toppings and dressings, Penne Pasta with a choice of Sauces and toppings including Chicken and Vegetarian options, Cookies and a variety of Desserts. The client was very happy with the set-up, service and food selections.

During the Law Society of Upper Canada, the retail department set up a food stand in Café Soleil which offered guests assorted Sandwiches and Salads including our Danforth Greek Salad and Garden Fresh Salad, Smoked Turkey, Cajun Chicken, Tandoori Chicken Wraps and Spicy Calabrese Sandwiches.

During the People in Motion show Centerplate setup a Grab and Go stand consisting of Hot Dogs, Sausages, Pizza, Bagels, selection of Salads, Sandwiches including Egg Salad, Tuna salads, Black Forest Ham and Cheese and Snacks including Giant Cookies, Potato Chips and Baked Goods. The client was extremely happy and stopped us to tell us how pleased he was with the service, seating area, food selection and staff.

During the CFA Exams, Centerplate setup several Coffee and Grab and Go stands along with a two additional stands serving BBQ items. Omelette Wraps and Baked Goods were offered for breakfast, and lunch offerings included Grab and Go items such as Sandwiches, Salads and Snacks. An outside BBQ was planned, however due to the inclement weather food was cooked inside and Hamburgers, Hot Dogs and Sausages were delivered to indoor stands for people to enjoy.

Cerise Fine Catering

Cerise Fine Catering hosted some very successful events in June. The month started with a two day conference for Mesh Marketing, a web based group that decorated with bean bag lounge chairs and many other unconventional accoutrements to help inspire the flow of information. The attendees sent many tweets including "following another delicious lunch (is it just me or is this conference food really great!) we kicked off..." Cerise is happy to report that Mesh is looking for dates for next year.

Cerise also hosted a one day IBM conference thru Black Box Communications, a 3rd party provider of conference services. Watson, the computer that competed on Jeopardy, attended the conference. While Watson was unable to enjoy breakfast, lunch or the mixer/reception, the human attendees all enjoyed it very much. The reception featured a Mediterranean grazing station, featuring new and exciting menu items that were well received. Cerise followed IBM with Open Text and Royal LePage on the same day, and lunch at the same time, with outstanding results.

Macquarie Private Wealth scheduled a very upscale dinner for 400 of their high net worth clients. Within two days of the event the attendee count went up to 450 and on the day of the event the client finalized their count at 531. Cerise accommodated the increase in attendees and dazzled guests with delicious food and beverage. The month finished with a two day conference for Ontario NDP. This was the first

time there was a babysitting room in Allstream Center and Cerise offered breakfast, lunch and dinner for the children and their caretakers, all of whom had a great time.

Word is getting out on Allstream Centre and Cerise Fine Catering; commissions are up 47.4% in the first half of 2011!

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 six months ended June 30, 2011					
	Actual	Current Month Budget	Variance	Actual	YTD Budget	Variance
	$	$	$	$	$	$
Event Income	**$1,969,899**	$1,604,919	$364,980	**$14,677,008**	$13,925,918	$751,090
Direct Expenses	**$299,351**	$186,087	($113,263)	**$1,842,915**	$1,630,421	($212,493)
Indirect Expenses	**$2,465,973**	$2,274,934	($191,039)	**$13,939,595**	$14,558,862	$619,267
Operating Income (Loss) before building loan interest & amortization and naming fees	**($795,425)**	($856,103)	$60,678	**($1,105,502)**	($2,263,366)	$1,157,864
Interest expense - Allstream Centre	$158,802	$158,802	$0	$956,851	$956,851	$0
Amortization expense - Allstream Centre	$129,216	$167,429	($38,213)	$775,295	$813,508	$38,213
Operating Income (Loss) before naming fees	**($1,083,443)**	**($1,182,334)**	**$98,891**	**($2,837,648)**	**($4,033,725)**	**$1,196,077**
Contribution from (to) Conference Centre Reserve Fund	$79,046	$289,019	($209,973)	$583,601	$968,702	($385,101)
Net Income (Loss)	**($1,004,397)**	**($893,314)**	**($111,083)**	**($2,254,047)**	**($3,065,022)**	**$810,975**

(1) Operating Loss for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is $1,105,502 compared to a budget loss $2,263,366 for a favourable variance of $1,157,864

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

EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2011 AND YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	8	2	6	64	28	36
Direct Event Income	857,588	663,149	194,440	6,780,656	6,497,214	283,443
Ancillary Income	383,113	398,939	(15,826)	1,799,696	1,837,186	(37,490)
Advertising and Sponsorship	18,709	16,682	2,027	98,527	100,095	(1,568)
Rent-MLSE-Ricoh Coliseum	41,740	41,740	-	250,440	250,440	(0)
Naming Rights	101,667	101,667	-	610,000	610,000	(0)
Parking EP	208,432	199,199	9,232	2,929,789	2,864,979	64,809
Parking - BMO Events	112,503	92,994	19,509	477,090	367,207	109,883
Program Recoveries and Other	81,517	33,410	48,107	255,668	200,458	55,210
Total Event Income	1,805,268	1,547,780	257,488	13,201,865	12,727,579	474,286
Direct Expenses	259,036	182,405	76,631	1,646,394	1,547,293	(99,101)
Indirect Expenses	2,205,229	2,068,113	137,116	12,519,685	13,101,859	582,175
Naming Rights	101,667	101,667	-	610,000	610,000	(0)
Total Event Expenses	2,565,932	2,352,185	213,747	14,776,079	15,259,152	483,073
Net Income (Loss)	**(760,663)**	**(804,405)**	**43,742**	**(1,574,213)**	**(2,531,573)**	**957,360**

EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2011 WITH COMPARISON TO JUNE 2010

	2010 YTD JUNE 2010 ACTUAL	2011 YTD ACTUAL	2011 YTD BUDGET	2011 VARIANCE	VARIANCE TO YTD JUNE 2010 ACTUAL	VARIANCE TO YTD JUNE 2010 %
Number of Events	54	64	28	36	10	19%
Direct Event Income	7,555,918	6,780,656	6,497,214	283,443	(775,262)	-10%
Ancillary Income	2,125,094	1,799,696	1,837,186	(37,490)	(325,398)	-15%
Advertising and Sponsorship	98,872	98,527	100,095	(1,568)	(345)	0%
Rent-MLSE-Ricoh Coliseum	250,440	250,440	250,440	(0)	-	0%
Naming Rights	610,000	610,000	610,000	(0)	(0)	0%
Parking EP	2,955,877	2,929,789	2,864,979	64,809	(26,088)	-1%
Parking BMO	265,313	477,090	367,207	109,883	211,777	80%
Program Recoveries and Other	139,942	255,668	200,458	55,210	115,726	83%
Total Event Income	14,001,456	13,201,865	12,727,579	474,286	(799,591)	-6%
Direct Expenses	1,566,073	1,646,394	1,547,293	(99,101)	(80,321)	-5%
Indirect Expenses	12,121,968	12,519,685	13,101,859	582,175	(397,717)	-3%
Naming Rights	610,000	610,000	610,000	(0)	(0)	0%
Total Event Expenses	14,298,041	14,776,079	15,259,152	483,073	(478,038)	-3%
Net Income (Loss)	(296,585)	(1,574,213)	(2,531,573)	957,360	(1,277,628)	431%

ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2011 AND YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	8	[Note 1]	-	52	[Note 1]	-
Direct Event Income	66,030	27,626	38,403	856,589	706,560	150,028
Ancillary Income	75,578	27,231	48,347	510,501	439,393	71,108
Parking Revenue	23,023	2,281	20,742	108,053	52,385	55,668
Total Event Income	164,631	57,139	107,492	1,475,143	1,198,339	276,804
Direct Expenses	40,315	3,683	36,632	196,521	83,129	(113,392)
Indirect Expenses	159,078	105,154	53,923	809,911	847,003	37,093
Total Event Expenses	199,393	108,837	90,556	1,006,432	930,132	(76,299)
Operating Income (Loss) before building loan interest & amortization and naming fees	(34,762)	(51,698)	16,936	468,711	268,207	200,504
Interest expense	158,802	158,801	1	956,851	956,850	(1)
Amortization expense	129,216	167,429	(38,213)	775,295	813,508	38,213
Operating Income (Loss) before naming fees	(322,780)	(377,928)	55,149	-1,263,435	-1,502,151	238,716
Contribution from Conference Centre Reserve Fund	79,046	289,019	-209,973	583,601	968,702	-385,101
Net Income (Loss) before transfers	**(243,734)**	**(88,909)**	**(154,825)**	**(679,834)**	**(533,449)**	**(146,385)**

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

ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
JUNE 2011 WITH COMPARISON TO JUNE 2010

	2010 YTD JUNE ACTUAL	2011 YTD ACTUAL	2011 YTD BUDGET	Fav (Unfav) 2011 VARIANCE	VARIANCE TO YTD JUNE ACTUAL	VARIANCE TO YTD JUNE %
Number of Events	39	52	[Note 1]		13	33%
Direct Event Income	885,922	856,589	706,560	150,028	(29,333)	-3%
Ancillary Income	288,371	510,501	439,393	71,108	222,130	77%
Parking Revenue	56,396	108,053	52,385	55,668	51,658	92%
	1,230,688	1,475,143	1,198,339	276,804	244,455	20%
Direct Expenses	85,868	196,521	83,129	(113,392)	(110,653)	-129%
Indirect Expenses	625,268	809,911	847,003	37,093	(184,643)	-30%
	711,136	1,006,432	930,132	(76,300)	(295,296)	-42%
Operating Income (Loss) before building loan interest & amortization and naming fees	519,553	468,711	268,207	200,504	(50,841)	-10%
Interest expense	918,395	956,851	956,850	(1)	(38,456)	-4%
Amortization expense	785,211	775,295	813,508	38,213	9,916	1%
Operating Income (Loss) before naming fees	**(1,184,053)**	**(1,263,435)**	**(1,502,151)**	**238,717**	**(79,381)**	**7%**
Contribution from Conference Centre Reserve Fund	576,807	583,601	968,702	(385,101)	6,794	1%
Net Income (Loss) before transfers	**(607,246)**	**(679,834)**	**(533,449)**	**(146,385)**	**(72,587)**	**12%**

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 JUNE 30, 2011

DIRECT ENERGY CENTRE

	MONTH ACTUAL	YTD ACTUAL	PRIOR YEAR ACTUAL
Attendance [Note:1]	18,300	563,950	575,750

	(NOTE 1)			(NOTE 3)		(NOTE 2)
	ACTUAL # OF EVENTS			NET EVENT INCOME		REFRESHMENT PER CAP'S
EVENT	2011	2010	2009	ACTUAL	BUDGET	ACTUAL
	#	#	#	$ (IN '000'S)	$ (IN '000'S)	$ (IN '000'S)
Consumers Show	17	16	15	4,429	3,940	3.81
Trade Show	6	6	9	831	698	6.62
Exam	3	1	0	388	364	3.20
Photo/Film Shoot	0	0	0	-	-	-
Meeting/Corporate	11	3	8	133	1	4.45
	37	26	32	5,782	5,003	18

ALLSTREAM CENTRE

			(NOTE 4)	(NOTE 3)	(NOTE 2)
	ACTUAL # OF EVENTS			NET EVENT INCOME	REFRESHMENT PER CAP'S
EVENT	2011	2010	2009	ACTUAL	ACTUAL
	#	#	#	$ (IN '000'S)	$ (IN '000'S)
Gala	3	5	N/A	(135)	102.10
Conference	19	9	N/A	(762)	41.72
Reception	6	3	N/A	(68)	81.31
Meeting	20	21	N/A	(154)	45.77
Exam	4	1	N/A	(57)	3.17
	52	39		(1,176)	274

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 - JUNE 2011
GREATER THAN $50,000

Cheque No	Date		Amount $	Description
	27/06/2011	DIRECT ENERGY BUSINESS	493,144.20	CAPITAL WORKS - BACK PRESSURE STEAM TURBINE
	29/06/2011	ADP CANADA	468,062.73	HOURLY PAYROLL
	01/06/2011	NORTEX ROOFING LTD.	423,209.96	CAPITAL WORKS - EAST ANNEX ROOF REPLACEMENT
	14/06/2011	ADP CANADA	404,497.98	SALARY PAYROLL
	28/06/2011	ADP CANADA	398,159.31	SALARY PAYROLL
	08/06/2011	ADP CANADA	385,973.42	HOURLY PAYROLL
	01/06/2011	CITY OF TORONTO	326,922.04	HYDRO MARCH 2011
5424	17/06/2011	POLLARD ENTERPRISES LTD.	305,303.97	CAPITAL WORKS - ROOF REPL. HORSE PALACE
5308	27/06/2011	POLLARD ENTERPRISES LTD.	302,236.70	CAPITAL WORKS - ROOF REPL. HORSE PALACE
5266	27/06/2011	CLIFFORD RESTORATION LTD	283,470.25	CAPITAL WORKS - COLISEUM COMPLEX
5311	22/06/2011	ADP CANADA	268,342.82	HOURLY PAYROLL
5535	27/06/2011	CITY OF TORONTO	263,764.79	HYDRO APRIL 2011
5527	15/06/2011	ADP CANADA	256,611.94	HOURLY PAYROLL
5513	01/06/2011	LIMEN GROUP LTD	255,803.92	CAPITAL WORKS - PRINCE'S GATES RENOVATION
5439	01/06/2011	ADP CANADA	241,041.63	HOURLY PAYROLL
5454	30/06/2011	CITY OF TORONTO	222,689.97	LOAN REPAYMENT - ALLSTREAM CENTRE JUNE 2011
5278	30/06/2011	CITY OF TORONTO	187,013.19	PROPERTY TAX FINAL 1ST PAYMENT
5265	30/06/2011	OMERS	165,380.00	PENSION CONTRIBUTION FOR MAY 2011
5379	01/06/2011	PCL DESIGN CONSTRUCTORS INC.	165,370.02	CAPITAL WORKS - WASHROOM / COLISEUM COMP.
5384	01/06/2011	C.I.R. GENERAL CONTRACTING	151,400.79	CAPITAL WORKS - BLC FLOOR RESTORATION
5385	24/06/2011	CANADA CUSTOMS & REVENUE	124,755.96	H.S.T. REMITTANCE FOR MAY 2011
5261	17/06/2011	STEVENS BLACK	121,435.59	CAPITAL WORKS - LED PATHWAY LIGHTING
1727	15/06/2011	CERISE FINE CATERING	118,922.11	VARIOUS INVOICES
5474	27/06/2011	LIMEN GROUP LTD	118,162.62	CAPITAL WORKS - PRINCE'S GATES RENOVATION
5468	27/06/2011	MTS ALLSTREAM INC.	106,399.22	CAPITAL WORKS - ALLSTREAM AUDIOVISUAL PROJECT
5534	27/06/2011	POP'S RESTORATION LTD.	100,703.34	CAPITAL WORKS - FOOD BLDG. CNE ADM/OFFICE
5433	15/06/2011	CITY OF TORONTO	87,512.78	PREMIUM FOR MAJOR., DENTAL LIFE FOR JUNE 2011
5280	01/06/2011	VIPOND SYSTEMS GROUP	77,400.12	CAPITAL WORKS - BLC FIRE PROTECTION SYSTEM
1582	09/06/2011	SMG CANADA U.L.C.	67,800.00	2011 MARKETING ALLIANCE AGREEMENT
5262	13/06/2011	LOCAL 58 BENEFITS FUND	61,766.02	UNION DUES FOR MARCH 2011 - VAC. & BENEFITS
5479	17/06/2011	MAPLE LEAF SPORTS & ENT,	53,172.91	PARKING REBATE MAY 2011
		DISBURSEMENTS OVER $50,000	**7,006,430.30**	
		OTHER DISBURSEMENTS	**1,104,597.72**	
		TOTAL DISBURSEMENT	**8,111,028.02**	

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

	JUNE 30 2011	JUNE 30 2010
ASSETS	$	$
CURRENT ASSETS		
CASH	672,994	335,487
SHORT-TERM INVESTMENTS	4,100,000	4,250,000
TRADE ACCOUNTS RECEIVABLE	4,110,379	1,381,629
ALLOWANCE FOR DOUBTFUL ACCOUNTS	-332,387	-282,265
NET ACCOUNTS RECEIVABLE	3,777,991	1,099,364
OTHER RECEIVABLE	2,025,297	6,107,615
INVENTORIES	110,072	121,141
PREPAID EXPENSES	449,455	655,757
TOTAL CURRENT ASSETS	**11,135,811**	**12,569,364**
RECEIVABLE FROM THE CITY OF TORONTO	6,383,993	5,489,830
RECEIVABLE FROM THE CITY OF TORONTO - CAPITAL	354,240	1,843,083.00
RENT RECEIVABLE (STEP UP LEASE)	1,395,743	1,925,451
SUBTOTAL	**8,133,976**	**9,258,364**
EQUIPMENT - NET	**46,601,604**	**47,703,800**
TOTAL ASSETS	**65,871,390**	**69,531,528**
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
ACCOUNTS PAYABLES & ACCRUED LIABILITIES	5,782,614	7,029,346
PROVINCIAL & FEDERAL SALES TAX PAYABLE	614,571	300,802
CONFERENCE CENTRE RESERVE FUND		
DEFERRED REVENUE	5,419,567	3,923,958
OTHER CURRENT LIABILITIES	621,216	158,409
TOTAL CURRENT LIABILITIES	**12,437,968**	**11,412,515**
EMPLOYEE BENEFITS PAYABLE - PSAB	8,132,781	7,287,715
LOAN PAYABLE - ERP PROJECTS	8,263,205	7,949,838
LOAN PAYABLE - FCM CAPITAL ASSET	1,939,680	2,019,175
LOAN PAYABLE - CONFERENCE CENTRE	37,762,127	38,029,536
EQUITY		
NET INCOME (LOSS) CURRENT	(2,254,047)	(1,480,638)
SURPLUS/(DEFICIT)	(410,323)	4,313,387
SUBTOTAL	**(2,664,370)**	**2,832,749**
TOTAL LIABILITIES AND EQUITY	**65,871,390**	**69,531,528**