



Exhibition Place

Management Report

August 31, 2016

Executive Summary

- Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the eight (8) months ended August 31, 2016 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$2,096,399 compared to a budgeted income of \$821,670 for a favourable variance of \$1,274,729.
- Net Income for Exhibition Place and Enercare Centre for the eight (8) months ended August 31, 2016 was \$1,616,162 compared to budget net income of \$962,558 for a favourable variance of \$653,604.
- Operating Income (Loss) before interest and amortization expense for Allstream Centre for the eight (8) months ended August 31, 2016 was \$480,237 compared to a budget loss of (\$140,888) for a favourable variance of \$621,125. Favourable variance primarily due to the Perfect China event held May 13 – 16 and the Ontario Medical Association General Meeting held August 14.
- The Sales & Marketing team, in July and August, secured 24 new events for Exhibition Place.
- Exhibition Place was very pleased to host the Lolë White Tour, which stopped in Toronto on their Canada-wide mission to promote yoga and foster peace. Close to 3,000 attendees, all wearing white as a symbol of peace, gathered on Princes' Blvd. for sunset yoga accompanied by live piano music. It was a beautifully uplifting and visually stunning event.

August 2016 Financials for Combined Exhibition Place and Allstream Centre

Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the eight (8) months ended August 31, 2016 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$2,096,399 compared to a budgeted income of \$821,670 for a favourable variance of \$1,274,729.

Exhibition Place

Net Income for Exhibition Place and Enercare Centre for the eight (8) months ended August 31, 2016 was \$1,616,162 compared to budget net income of \$962,558 for a favourable variance of \$653,604.

- Rental income from events of \$6,447,502 is favourable to budget by \$196,673 primarily due to higher than budgeted rental income from the Boat Show, Ride for Heart event offset by budget timing of new events.
- Net electrical commissions of \$655,528 are unfavourable to budget by (\$118,127) primarily due to lower than budgeted commission from NBA Jam Session and budget timing of new events.
- Food & Beverage concessions of \$502,826 are unfavourable to budget by (\$65,166) primarily due to lower than budgeted revenue for NBA Jam Session and budgeting timing of new events.
- Show services from third party billings at \$2,702,820 are favourable to budget by \$14,192 primarily due to higher than budgeted show services revenue offset by lower than budgeted for NBA Jam Session and budget timing of new events.
- Parking revenues at \$5,189,640 are favourable to budget by \$311,140 primarily due higher than budgeted revenue from tenants and Toronto Marlies games at RICOH, offset by lower than budgeted revenue from the Boat Show, NBA Jam Session and OOK Spring event.
- Program recoveries and interest income at \$252,502 are unfavourable to budget by (\$27,498) primarily due to interest income and recoverable services to BMO and Ricoh.
- Direct and indirect expenses at \$19,263,140 are favourable to budget by \$473,478 primarily due to lower utilities due to the energy savings initiatives, lower operational costs offset by marginally higher than budget direct expenses. 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.

Energicare Centre accounts receivable as at August 31, 2016 was \$1,841,359 consisting primarily of:

- \$1,602,160 for services on future events of which \$84,432 (5%) has been received since September 9, 2016.
- \$127,447 for services on completed events of which nil has been received by September 9, 2016.
- \$19,297 owed by Spectra of which nil has been received by September 9, 2016.

Exhibition Place accounts receivable as at August 31, 2016 was \$3,718,320 consisting primarily of:

- \$1,094,332 owed by MLSE - BMO Field for payroll costs and utilities of which \$449,546 (41%) have been received by September 20, 2016.
- \$939,430 owed by tenants of which \$401,048 (43%) has been received by September 20, 2016. Collection efforts are made by staff on a regular basis to collect all outstanding amounts.
- \$586,865 owed by City of which \$4,468 has been received by September 20, 2016.
- \$115,866 owed by the CNEA of which nil has been received by September 20, 2016.
- \$96,423 owed by MLSE (Ricoh) for services of which \$4,576 (5%) has been received by September 20, 2016.
- \$58,853 owed by MLSE, BioSteel Centre for payroll and utility costs of which nil has been received by September 20, 2016.
- \$54,316 for show services on completed events of which nil has been received by September 20, 2016.
- \$24,476 of deposits owed as contractual for future events of which nil has been received by September 20, 2016.

Allstream Centre

Operating Income (Loss) before interest and amortization expense for Allstream Centre for the eight (8) months ended August 31, 2016 was \$480,237 compared to a budget loss of (\$140,888) for a favourable variance of \$621,125. Favourable variance primarily due to the Perfect China event held May 13 – 16 and the Ontario Medical Association General Meeting held August 14.

- Rental income of \$859,929 is favourable to budget income by \$171,809 primarily due to Perfect China event, OMA General Meeting and budget timing of new events.
- Food & Beverage concessions of \$773,893 are favourable to budget by \$311,436 primarily due to Perfect China event, OMA General Meeting and budget timing of new catered events.
- Net electrical income of \$64,174 is favourable to budget by \$22,987 primarily due to budget timing of new events.
- Show services revenue from third party billings of \$1,048,818 is favourable to budget by \$471,206 primarily due to Perfect China event, OMA General Meeting and budget timing of new events.
- Parking revenue \$160,196 is favourable to budget by \$93,892 primarily due to budget timing of new events.
- Direct and indirect expenses at \$1,709,118 are unfavourable to budget by (\$114,624) primarily due to lower utilities due to the energy savings initiatives and higher than budgeted direct expenses due to budget timing of new events and Perfect China event and OMA General Meeting event. 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 August 30, 2016 was \$479,805 consisting primarily of:

- \$337,968 owed by Cerise Fine Catering of which nil has been received by September 9, 2016.
- \$59,563 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.
- \$44,056 owed as contractual deposits for future events of which nil has been received by September 9, 2016.
- \$38,218 for services on completed events of which nil has been received by September 9, 2016.

Sales and Marketing

July & August Sales Effort

During this period, our Sales & Marketing team secured 24 new events for Exhibition Place.

The events are categorized as follows:

- 16 meetings & conventions
- 4 trade & consumer shows
- 1 film/photo shoots
- 2 sporting events
- 1 other

Business Travel

The Corporate team attended Incentive Works on August 16th and 17th in Toronto. This event is Canada's largest and longest running conference and trade show, serving the meetings, incentive travel and special events industry for the past 25 years. The event is comprised of two days of education and networking opportunities. Within the Allstream Centre booth, the team met with both current and prospective clients to build relationships and generate new business.

Publicity

Allstream Centre

- News reports for July included **12** hits for Allstream Centre with the following top stories: Ontario Doctors AGM & Vote at Allstream Centre, Dianne Young Elected to UFI Executive Committee, 2016 Honda Indy, 2016 Canada Sales Congress, Ontario Craft Brewers Conference
- News reports for August included **173** hits for Allstream Centre with the following top stories: Canada's Walk of Fame, CNE, Ontario Doctors vote, Knights of Columbus gala dinner

Enercare Centre

- News reports for July included **26** hits for Enercare Centre with the following top stories: Honda Indy Toronto, Toronto Caribbean Carnival, Dianne Young Elected to UFI Executive Committee, Eid al-Fitr at Enercare Centre
- July 14th, Meetings & Incentive Travel published "Dianne Young Elected to UFI Executive"
- News reports for August included **42** hits for Enercare Centre with the following top stories: CNE, Royal Agricultural Winter Fair, International UAV Show

Exhibition Place

- News reports for July included **1690** hits with the following top stories: Horsecapades open at Exhibition Place, Lolë White Tour Toronto Stop, Caribbean Carnival Grand Parade, Honda Indy, Toronto Festival of Beer, Argos at BMO Field,
- News reports for August included **284** hits with the following top stories: CNE, Honda Indy 2017, OMA AGM at Allstream Centre, HorsePower Live, Medieval Times at Exhibition Place, Lolë White Toronto Tour, West Side Community Council
- Globe & Mail, Global News, and many major outlets ran articles about the Youth Day incident at the CNE on August 30, mentioning Exhibition Place.
- On August 27th, InsideToronto ran an article about the Honda Indy's return to Exhibition Place set for July 2017

Social Media

	July	August
Impressions	<ul style="list-style-type: none"> ▪ Twitter – 109 K ▪ Facebook – 4,561,378 	<ul style="list-style-type: none"> ▪ Twitter – 140 K ▪ Facebook – 10,027,968
Number of Posts	<ul style="list-style-type: none"> ▪ Twitter – 229 ▪ Facebook - 31 	<ul style="list-style-type: none"> ▪ Twitter – 164 ▪ Facebook – 42
Growth	<ul style="list-style-type: none"> ▪ Twitter – 80 ▪ Facebook – 18 	<ul style="list-style-type: none"> ▪ Twitter – 188 ▪ Facebook – 32

Event Management Services

During the months of July and August, Event and Meeting Co-ordinators and Exhibitor Services staff were involved in the following events:

Exhibitions/Meetings/Conventions/Corporate Events	
July 2016	
<ul style="list-style-type: none"> ▪ Eid al Fitr ▪ Toronto Humane Society ▪ Toronto Triathlon Festival ▪ Argos Shipyard / Tailgating ▪ Honda Indy ▪ Toronto's Festival of Beer ▪ Landmark (AC) ▪ Intalex Annual Vision Meeting (AC) ▪ CNEA BOD Meeting (AC) 	<ul style="list-style-type: none"> ▪ TFC Soccer Celebration - 2 events ▪ Toronto Caribbean Carnival ▪ Tourism Toronto 360 VR Film Shoot ▪ Lolë White Tour ▪ BOG July Meeting ▪ Knights of Columbus-Delegate Caucus & Gala Dinner (AC)
August 2016	
<ul style="list-style-type: none"> ▪ TFC Soccer Celebration (2) ▪ Argos Bandshell Activation (Shipyard) ▪ NDEB Assessments (AC) ▪ Canadian National Exhibition 	<ul style="list-style-type: none"> ▪ CNE Food Safety Training Sessions ▪ BOG Committee Meetings ▪ Landmark (AC)

Event Services

During the months of July and August, Event Services staff coordinated several returning events, including the Honda Indy and Toronto's Festival of Beer, which was sold out on both Friday and Saturday and almost at capacity on the Sunday. The annual Toronto Caribbean Carnival Parade returned. Exhibition Place also hosted a brand new event to our grounds, the Lolë White Tour. Lolë organizers provided very positive feedback about holding their event at Exhibition Place.

Once again this year, all the animals available for adoption at the Toronto Humane Society Adoption Event were placed in forever homes by the second day of a three day event; great news!

In addition, we hosted one tailgating event and three Shipyard events for the Argo's pre-game activations, all of which were wildly successful. Guests have commented that they like the Bandshell, as there is much needed shade in the Bandshell location for the participants.

Staff were also very busy preparing for and servicing the annual Canadian National Exhibition.

Exhibitor Services

Exhibitor Services staff spent a significant amount of time this year with the CNE Food Building vendors. This was partly due to the fact that almost all the food vendor leases were due for renewal. In addition, there were many new food vendors who required quotes for new builds in their concessions, while departing vendors required quotes for dismantling and disposal. We billed over \$200k in booth improvement and other related concession construction/deconstruction.

Staff also worked on the preparation of order forms for eleven events coming up during September and October.

Allstream Centre

For the month of July we hosted eight events, including two internal events; the Annual All Staff Session and BOG. Intelex - a web based management system was a new booking for us, and utilized the south lawn area for lunch and breaks. Landmark, a repeat client, returned. We also hosted two Cerise events; Microsoft Japan's gala dinner and the Persaud Wedding, which was attended by 200 people and took place in the Lakeside room. The South Lawn was used as the entry into the building with the cocktail reception held outside. The Honda Indy did not utilize Allstream this year as they moved to Enercare Centre.

Eight events were hosted in August, including two internal events; Housekeeping Orientation and Parking Review. Knights of Columbus was a new event for us, with 1,800 people in attendance for their Delegate Caucus and Gala dinner, which was a very successful event for the organizers. The organizers of the event provided a live broadcast to New York for delegates who were unable to make the trip to Canada. National Dental Exams were back for the 4th year; they hold two sets of exams a year and all went well. The Ontario Medical Association expected 4,000 attendees for their membership meeting and voting in the Allstream Centre Ballroom, with Enercare Centre's Hall D for overflow if required. There was a lot of media coverage for this event. Landmark was booked for August 30th, however due to CNE, they moved their event to December.

Parking

July

Honda Indy completed their move-in in July and the event went smoothly for Parking Services. Despite having to move the Parking offices to another location, operations continued normally. With the loss of Lot 3, the grass area by Lot 5 was made into a parking lot to accommodate additional parking. Once the Indy was complete, Lot 2 quickly become available which assisted with accommodating people who have accessibility needs and were attending a Toronto FC or Argos Game.

Events such as Beer Fest and the Caribbean Carnival also took place in the month of July, which increased revenue despite the closing of Lot 5 and Lot 6. The concerts at Molson Amphitheatre ensured that Lot A (Gore Lot) was in use frequently and compensated for the missing spaces during the various events in July.

August

Honda Indy completed their move-out in August and the CNE began their move-in. The hosting of the CNE resulted in Lots 1, 3, and 4 being used for trailers, rides and game booths. Once the CNE was in full swing, things slowed down in the Parking office which gave the division the opportunity to prepare for the move to the General Services Building later this year. The break also gave the Parking Services Representatives the opportunity to assist Finance with their audit review for the month of July.

CNE's control of the lots began on August 19th (opening day for the CNE), which also minimized the opportunity for revenue for the Parking division.

IT/Telecommunications

The City of Toronto's IT Department has provided Exhibition Place with four new computer servers that will update the current hardware for e-mail, domain validation and file system management. Exhibition Place IT has also purchased an additional NAS (Network Attached Storage) to expand data storage capacity.

The IT Department plans to complete the virtualization of all of Exhibition Place's server systems and deploy them on the newly provided hardware equipment platforms. This should provide additional system robustness as well as maximize processing integration, while at the same time reducing energy consumption, maintenance costs and server room conditioning (cooling) requirements.

IT/Telecom is working with the Operations Department in order to add additional communications systems to provide the fire detection system with enhanced command and monitoring capability.

The Telecom Department is also deploying additional outdoor Wi-Fi coverage and is working on deploying a public distribution with an informational splash page. In addition, Telecom is working with our naming partner Enercare IT Department to provide a mechanism to collect email/customer information from clients using the Galleria public Wi-Fi___33 system in order to gather potential leads for our centre's naming sponsor.

Building Operations

Electrical

- Completed work and programming on the galleria tower LED lights
- Completed audit of electrical rooms/substations for fire stop requirements
- Continued work on fiber cabling for building automation upgrades
- Installed a new temperature sensor in the chiller room
- Relocated camera and door access in Spectra hallway
- Replaced burnouts/ballasts in the galleria, housekeeping storage area, intelligence room, parking garage and storage area, east parking garage ramp, Heritage Court west canopy and the area outside of Facility offices
- Replaced lighting lens in the Hall C server, the Finance motion sensor, Hall C GFI receptacle and Café Soleil sconce fixture cover plates

- Repaired floor monument in the sky boardroom, parking garage lighting motion sensors and the Industry Building roof fan
- Resolved power problems in Salon 107

Mechanical

- Completed CNE work orders
- Completed various floor repairs using epoxy compound
- Completed trip hazard repairs
- Irrigation engaged, repaired minor deficiencies
- Prepared and assisted with the move in/out of Honda Indy and CNE
- Repaired roof leaks in Hall G
- Repaired irrigation break & system plug outside ECC
- Repaired roll up doors #18, #16, #28, #20
- Replaced all batteries in vanities & soap dispensers ECC washrooms

Facility Services

Below are activities/ projects that are completed or are currently in progress:

- Completed CNE Housekeeping quote for 2016 services
- Completed three days of training & orientation for Housekeeping staff in preparation for CNE
- Employed *Kleenway Services* to help supplement staffing levels for BMO Field events
- Held comprehensive job specific orientation sessions for young workers for the CNE
- Re-evaluated the scope and deployment of Housekeeping and Production Services for Toronto's Festival of Beer
- Reviewed and initiated the responsible disposal of obsolete assets in phase-one of the preparation for deconstruction of our storage building
- Preparing to consolidate the waste-diversion operations with our rentable inventory into pre-existing storage areas available under the Gardiner Expressway
- Completed an audit report for the repair of soft landscaping and trip hazards on Exhibition Place grounds
- In the process of reviewing 2015 costs for Housekeeping and Labour Services to better prepare quotes for the 2016 Royal Agricultural Winter Fair
- Continue to consolidate and centrally locate Production Services equipment to better serve current client needs
- Preparing the delivery of a customer service and expectations training for Production Services leads
- Provided job specific training for select disciplines in Production Services relating to life line safety systems
- Added *Compactor Plus* and *Super Save* to our team of service contractors for the removal of different waste streams

EXcellence in Action

Adam Nawrocki of Pulse Communications Group Inc. sent an email dated July 25th to the Business Agent for IATSE Local 58, which they kindly shared with us: "My name is Adam Nawrocki, and I'm the technical producer for the 2016 Toronto's Festival of Beer.

I just wanted to send you this note in an attempt to express my gratitude and appreciation for the work, conduct and professionalism of the crew I had on festival bandshell this year. [...] Everyone on the crew went above and beyond to make sure the show was a success. They worked quickly and efficiently with no issues. All in all, they were outstanding and it would be a pleasure to work with each and every one of them again! They are top shelf technicians. Not only with regard to skill sets, but conduct and professionalism as well. I'd like to also mention

the outstanding work of Matt Foster. He went to great lengths to make things happen for me and was extremely accommodating and understanding. His calm, kind and patient demeanour came in very handy on several occasions. A joy to work with. Thank you for your time and I hope that you would pass this along to the crew. I didn't get a chance to thank all of them personally. Yours very truly, and an extremely satisfied client,

Ron Kostick received an email dated August 1st from John Paraschos of Liberty Grand; "I would like to say that your team did a great job in cleaning up after Saturday. We had three weddings yesterday and our building outside was spotless. PLS pass my thanks."

Andrew Zibrik sent an email dated August 3rd to Exhibition Place; "The reason for this message was to thank your security personnel. We went the Blue Jays game Tuesday, July 26, 2016 and after the game, we were on our way back when our van's engine died, stranding my brother, 2 nephews, mom and I near Princess' Boulevard and Nunavut Road, which we were at the previous day to see the Argos first win at BMO field against Montreal. We called our insurance company and were making plans to get a ride to my aunt's when the security personnel stopped by to ask us for any help. The irony of our engine dying where this year's Honda Indy was won and celebrated by the winner Josef Newgarden. That statistic was shared by the security who were very friendly and helpful, bringing us water, offering us pizza, and asking us if we needed any additional assistance and spending time with us when their schedule allowed them to, always returning to guarantee our safety. We got there a little after midnight, so technically it was July 27, 2016 and it took a little longer than we thought until the tow truck and Uber driver came, but we had a great time, especially my nephews re-exploring the CNE grounds. I just wanted to type and thank the CNE grounds, and especially the security guards who took care of us and verified why Toronto is my favorite North American city. Keep up the good work and thank those wonderful security guards for us, eh?"

Sophie Raniere sent an email dated August 16th to Nancy Kloek regarding the National Dental Exams; "Thank you for everything, Nancy! You always make things so easy for us, and I'm so pleased with how this past weekend's exam went."

Marvin Self received an email dated August 17th from Jennifer Csamer of the Ontario Medical Association; "From the day of our first site with you to 'game' day, everything was wonderful! The entire team went over and above to help me. This was one of, if not the best, experience in my almost 20 years of being involved with event planning. The stress and chaos of trying to plan this type of large event (truly uncharted territory for me) was alleviated but the amazing people I worked with... YOU, Denise, Kori, Jim, Hank, Dave, Laura, Mateus, Kathy, Vincent, Victoria, Ed, Tony and I'm sure countless others who worked so hard behind the scenes to make our event successful. I can't tell you how appreciative I am for all of your support over the last week and a half. I truly look forward to working with you and the team on future events."

Ms. Csamer also sent an email dated August 18th to Denise DeFlorio; "Thank you for everything you did to help me through the last few weeks! What an absolute pleasure it was working with you. I sincerely hope we get to work together again sometime!"

Stephanie Howard sent an email dated August 29th to Exhibition Place; "We were at the EX on Friday night [...] one of the first things we did was use the washroom in the farm building...and I just want the staff to know how clean it was! Which was surprising to me (not because I thought it would be dirty) but with the amount of people that are in and out of there all day it's amazing at how clean it can be kept if the staff stays on top of it! And I just wanted to make sure they are thanked for keeping it clean (as I am well aware of how much of a thankless job it is!)...I've never once had a complaint about the bathrooms and this year was no different! So please

make sure to let your cleaning staff know they are doing a wonderful job and too keep it up (because although it may not always be said everyone is appreciative when they get to use a clean public washroom!).”

Spectra by Comcast Spectacor

For this year’s edition of the Honda Indy, Cerise Fine Catering reached out to Spectra to ask for use of our kitchen. We were happy to collaborate with them, which helped facilitate their work and improve efficiency. It was a great partnership on both sides!

The Lolë White Tour stopped in Toronto on their Canada-wide mission to promote yoga and foster peace. Spectacor provided catering and one healthy food vendor for this spectacular event.

Cerise Fine Catering

In July the Cerise Fine Catering and Allstream Centre hosted Microsoft Japan for 500 people, Intel for 420 people and a wedding for 150 people. As well, there were several site inspections for prospective business.

The Knights of Columbus Gala took place in August and Cerise served over 2,000 guests for this event. The Ontario Medical Association meeting and vote took place; the client was extremely happy with the food and service provided by Cerise and Allstream Centre.

Submitted by:

Arlene Campbell
General Manager, Sales & Event Management

Submitted by:

Dianne Young
CEO, Exhibition Place

APPENDIX A

Combined Exhibition Place and Allstream Centre Financial Summary

	Statement Of Operations Highlights For the eight months ended August 31, 2016					
	Actual	Current Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Variance
	\$	\$	\$	\$	\$	\$
Event Income	3,452,937	3,437,595	15,342	23,845,895	22,836,115	1,009,780
Direct Expenses	425,593	177,287	(248,306)	2,789,823	2,627,577	(162,246)
Indirect Expenses	2,141,902	2,449,337	307,435	18,959,673	19,386,868	427,195
Operating Income (Loss) before building loan interest & amortization and naming fees	885,442	810,972	74,470	2,096,399	821,670	1,274,729
Interest expense - Allstream Centre	138,212	138,076	-	1,118,371	1,118,371	-
Amortization expense - Allstream Centre	129,218	129,218	-	1,033,728	1,033,728	-
Operating Income (Loss) before naming fees	618,012	543,677	74,470	(55,700)	(1,330,429)	1,274,729
Contribution from (to) Conference Centre Reserve Fund	369,877	323,609	46,268	1,160,637	1,781,762	(621,125)
Net Income (Loss)	987,889	867,286	120,603	1,104,938	451,333	653,604

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$2,096,399 compared to a budgeted Operating Income of \$821,670 for a favourable variance of \$1,274,729.

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

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
AUGUST 2016 AND COMPARATIVES**

	MONTH			YTD			2015 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	21			74			66	8
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	2,842,040	2,715,555	126,485	12,759,451	12,705,148	54,303	15,516,904	(2,757,453)
Ancillary Income	(26,475)	126,496	(152,971)	2,032,440	2,103,093	(70,653)	3,299,021	(1,266,581)
Advertising and Sponsorship	5,312	15,166	(9,854)	42,502	121,333	(78,831)	51,157	(8,655)
Rent-MLSE-Ricoh Coliseum	75,346	76,388	(1,042)	602,767	611,102	(8,335)	454,707	148,060
Naming Rights	97,154	85,416	11,738	777,238	683,333	93,905	692,809	84,429
Parking EP	132,231	207,000	(74,769)	4,457,770	4,168,500	289,270	4,105,252	352,518
Parking - BMO Events	129,679	125,000	4,679	731,870	710,000	21,870	847,370	(115,500)
Program Recoveries and Other	21,972	35,000	(13,028)	252,502	280,000	(27,498)	170,302	82,200
Total Event Income	3,277,259	3,386,021	(108,762)	21,656,540	21,382,509	274,031	25,137,523	(3,480,982)
Direct Expenses	367,615	172,032	(195,583)	2,478,452	2,440,319	(38,133)	2,862,523	(384,071)
Indirect Expenses	1,862,971	2,192,455	329,484	16,784,688	17,296,299	511,611	17,415,070	(630,382)
Naming Rights	97,155	85,416	(11,739)	777,238	683,333	(93,905)	692,810	84,428
Total Event Expenses	2,327,741	2,449,903	122,162	20,040,378	20,419,951	379,573	20,970,403	(930,025)
Net Income (Loss)	949,518	936,118	13,400	1,616,162	962,558	653,604	4,167,120	(2,550,957)

**ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
AUGUST 2016 AND COMPARATIVES**

	MONTH			YTD			2015 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	11			82			65	17
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	94,095	29,845	64,250	1,159,839	854,019	305,820	629,009	530,830
Ancillary Income	74,655	16,293	58,362	869,320	533,283	336,037	448,997	420,323
Parking Revenue	6,927	5,435	1,492	160,196	66,304	93,892	86,100	74,096
Total Event Income	175,677	51,573	124,104	2,189,355	1,453,606	735,749	1,164,106	1,025,249
Direct Expenses	57,978	5,255	(52,723)	311,371	187,258	(124,113)	234,408	76,963
Indirect Expenses	181,776	171,466	(10,310)	1,397,747	1,407,236	9,489	1,249,036	148,711
Total Event Expenses	239,754	176,720	(63,034)	1,709,118	1,594,494	(114,624)	1,483,444	225,674
Operating Income (Loss) before building loan interest & amortization and naming fees	(64,077)	(125,147)	61,070	480,237	(140,888)	621,125	(319,338)	(799,575)
Interest expense	138,212	138,076	(135,390)	1,118,371	1,118,371	-	1,152,425	(34,054)
Amortization expense	129,218	129,218	-	1,033,728	1,033,728	-	1,033,728	-
Operating Income (Loss) before naming fees	(331,507)	(392,442)	60,935	(1,671,862)	(2,292,987)	621,125	(2,505,491)	(833,629)
Contribution from Conference Centre Reserve Fund	369,877	323,609	46,268	1,160,637	1,781,762	(621,125)	1,358,565	(197,928)
Net Income (Loss) before transfers	38,370	(68,833)	107,203	(511,225)	(511,225)	-	(1,146,926)	1,031,557

Note 1. 2016 Allstream Centre Total Event Income Budget was based on Proforma and 2015 actual.

**ENERCARE CENTRE AND ALLSTREAM CENTRE
EVENT STATISTICS
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2016**

ENERCARE CENTRE

	<u>MONTH ACTUAL</u>		<u>YTD ACTUAL</u>		<u>PRIOR YEAR ACTUAL</u>	
Attendance [Note:1]	-		492,662		833,940	
			(NOTE 3)		(NOTE 2)	
					REFRESHMENT	
					PER CAP'S	
EVENT	ACTUAL # OF EVENTS			NET EVENT INCOME		ACTUAL
	2016	2015	2014	ACTUAL	BUDGET	
	#	#	#	\$(IN '000'S)	\$(IN '000'S)	
Consumers Show	20	18	21	5,717	4,045	3.67
Trade Show	2	3	5	490	491	2.01
Exam	3	4	5	259	162	11.15
Photo/Film Shoot	8	2	0	85	-	11.80
Meeting/Corporate	19	6	4	129	15	15.83
	52	33	35	6,681	4,713	-

ALLSTREAM CENTRE

				(NOTE 3)		(NOTE 2)
						REFRESHMENT
EVENT	ACTUAL # OF EVENTS			NET EVENT INCOME		PER CAP'S
	2016	2015	2014	ACTUAL	BUDGET	ACTUAL
	#	#	#	\$(IN '000'S)	N/A	
Gala	3	3	2	101	-	-
Conference	29	27	21	1,049	-	137.66
Reception	10	7	8	112	-	113.11
Meeting	34	23	28	329	-	51.33
Photo/Film Shoot	0	0	4	-	-	-
Exam	6	5	1	39	-	3.67
	82	65	64	1,631	-	-

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Ovations/Cerise.

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

**COMBINED EXHIBITION PLACE AND ALLSTREAM CENTRE
CHEQUE DISBURSEMENTS - AUGUST 2016
GREATER THAN \$50,000**

Cheque No	Date	Amount	Description	
			\$	
	03/08/2016	ADP CANADA	340,014.83	SALARY PAYROLL
	03/08/2016	ADP CANADA	336,096.30	HOURLY PAYROLL
	10/08/2016	ADP CANADA	315,130.95	HOURLY PAYROLL
	18/08/2016	ADP CANADA	347,565.01	SALARY PAYROLL
	24/08/2016	ADP CANADA	524,094.89	HOURLY PAYROLL
	31/08/2016	ADP CANADA	569,699.75	HOURLY PAYROLL
9863	24/08/2016	POWERTRADE ELECTRIC LTD.	54,665.40	2016 CNE MAITENANCE-RECOVERABLE
9824	24/08/2016	CITY OF TORONTO	60,112.89	2016 WATER JULY
9688	11/08/2016	CITY OF TORONTO	61,352.29	2016 WATER JUNE
9757	18/08/2016	CITY OF TORONTO	69,831.46	CEO SALARY SECOND QUARTER
9890	26/08/2016	CERISE FINE CATERING	74,049.00	F&B FOR ALLSTREAM EVENT - MASTER VENDOR
9807	24/08/2016	BLACK & MCDONALD	77,529.30	CAPITAL WORKS - HIGH VOLTAGE INSPECTION
9820	24/08/2016	CLASSIC FIRE PROTECTION LTD	79,411.11	FOOD BUILDING - INSTALLS AND UPGRADES
9742	12/08/2016	CITY OF TORONTO	83,958.18	PREMIUM FOR DENTAL & LIFE FOR AUGUST 2016
9658	08/08/2016	LOCAL 58 BENEFITS FUND	103,241.80	2016 JULY REMITTANCE
9655	04/08/2016	CERISE FINE CATERING	111,308.98	F&B FOR ALLSTREAM EVENT - MASTER VENDOR
9886	24/08/2016	VR MECHANICAL SOLUTIONS INC	111,590.06	CAPITAL WORKS - DISTRICT ENERGY SYSTEM
9781	18/08/2016	OMERS	171,238.14	2016 JULY REMITTANCE
9760	18/08/2016	CITY OF TORONTO	187,227.00	2016 BMO FIELD/MLSE LOAN PAYMENT TO CITY
9748	12/08/2016	TREASURER CITY OF TORONTO	209,415.00	2016 PROPERTY TAX
9740	31/08/2016	CITY OF TORONTO	222,689.97	2016 SEPTEMBER LOAN PAYMENT
9808	24/08/2016	BROOKFIELD MULTIPLEX CONSTRUCTION	224,853.11	CONTAMINATED SOIL REMOVAL
9811	27/08/2016	CANADA CUSTOMS AND REVENUE	394,523.71	2016 JULY REMITTANCE
9877	24/08/2016	TORONTO HYDOR-ELECTRICE SYSTEM	563,148.63	2016 JULY REMITTANCE
9823	24/08/2016	CITY OF TORONTO	2,000,000.00	TERM INVESTMENT
		DISBURSEMENTS OVER \$50,000	7,292,747.76	
		OTHER DISBURSEMENTS	1,221,058.91	
		TOTAL DISBURSEMENT	<u>8,513,806.67</u>	

**BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT AUGUST 31, 2016**

	2016 August \$	2015 August \$
FINANCIAL ASSETS		
CASH	3,983,386	5,929,126
SHORT-TERM INVESTMENTS	2,750,000	4,750,000
ACCOUNTS RECEIVABLE		
TRADE ACCOUNTS RECEIVABLE	5,974,536	5,813,257
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(701,900)	(640,224)
NET ACCOUNTS RECEIVABLE	5,272,635	5,173,033
SALES TAX RECOVERABLE	253,765	273,019
OTHER RECEIVABLE	1,964,043	1,351,526
RECEIVABLE FROM THE CITY OF TORONTO	7,411,019	6,946,337
TOTAL FINANCIAL ASSETS	<u>21,634,849</u>	<u>24,423,042</u>
LIABILITIES		
ACCOUNTS PAYABLES - TRADE	1,855,055	494,924
ACCRUED LIABILITIES	5,074,764	5,634,873
SALES TAX PAYABLE	943,236	758,071
DEFERRED REVENUE	5,388,372	6,367,011
OTHER CURRENT LIABILITIES	793,040	788,395
EMPLOYEE BENEFITS PAYABLE - PSAB	8,576,026	8,595,444
OTHER LIABILITIES	313,208	353,558
LOAN PAYABLE - ERP PROJECTS	11,045,403	9,735,096
GOVERNMENT ASSISTANCE	1,128,570	1,268,642
LOAN PAYABLE- FCM CAPITAL ASSET	1,453,146	1,543,435
LOAN PAYABLE- CONFERENCE CENTRE ASSET	32,981,430	34,003,119
NET INCOME (LOSS) CURRENT	1,104,119	3,020,193
PRIOR YEAR SURPLUS	(5,854,340)	(5,390,877)
TOTAL LIABILITIES	<u>64,802,029</u>	<u>67,171,883</u>
NET DEBT	<u>(43,167,181)</u>	<u>(42,748,841)</u>
NON-FINANCIAL ASSETS		
INVENTORIES	56,070	74,162
PREPAID EXPENSES	397,097	125,559
STEP UP RENT/OTHER RECEIVABLE	2,040,054	1,419,784
FIXED ASSETS		
EQUIPMENT	60,559,164	58,278,238
ACCUMULATED DEPRECIATION - EQUIPMENT	19,885,204	17,148,901
EQUIPMENT - NET	40,673,960	41,129,336
TOTAL NON-FINANCIAL ASSETS	<u>43,167,181</u>	<u>42,748,841</u>

Summary of Sole Source Commitment Activity by Reason - July 1, 2016 to August 31, 2016

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 (PMMD) so as to maintain consistency and uniformity in reporting.

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

- (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 from July 1, 2016 to August 31, 2016 total is \$ 35,453.00 The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$ 1,117,102.70 is 3.2 % for this period. The revised annual percentage year to date is 5.2 % on purchasing expenditures of \$ 2,845,731.69

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	1	1	\$ 3,453.00
Specialized Services	2	2	\$ 32,000.00
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 -	0	0	\$ -
Total	3	3	\$ 35,453.00