



Exhibition Place

# Management Report

October 31, 2015

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## Executive Summary

- Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the nine months ended September 30, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$3,037,152 compared to a budget income of \$1,988,295 for a favourable variance of \$1,048,857.
- Net Income for Exhibition Place and Enercare Centre for the nine months ended September 30, 2015 was \$3,359,258 compared to budget net income of \$1,942,876 for a favourable variance of \$1,416,382.
- Operating Loss before interest and amortization expense for Allstream Centre for the nine months ended September 30, 2015 was (\$322,106) compared to a budget income of \$45,419 for an unfavourable variance of (\$367,525).
- The Sales & Marketing team secured 15 new events for Exhibition Place.

## September 2015 Financials for Combined Exhibition Place and Allstream Centre

Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the nine months ended September 30, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$3,037,152 compared to a budget income of \$1,988,295 for a favourable variance of \$1,048,857.

## Exhibition Place

Net Income for Exhibition Place and Enercare Centre for the nine months ended September 30, 2015 was \$3,359,258 compared to budget net income of \$1,942,876 for a favourable variance of \$1,416,382.

- Rental income of \$9,208,722 is favourable to budget by \$332,180 primarily due to higher than budgeted rental income from the Boat Show, Toronto 2015 Pan Am games and favourable variance from new events offset by lower than budgeted rent from Green Living Show, CHIN Picnic and Fall Bridal Show not returning.
- Electrical net services of \$1,080,349 are unfavourable to budget by (\$5,438) primarily due to lower than budgeted net electrical services from the Boat Show, Bridal Show, Toronto 2015 Pan Am games, Green Living Show, CHIN Picnic and Fall Bridal Show not returning offset by a favourable variance from both new events and budgeted net electrical services from the Artist Project Show.
- Food & Beverage concessions of \$952,000 are favourable to budget by \$171,093 primarily due to unbudgeted new events and higher than budgeted concessions from TO2015 Pan Am Games.
- Show services from third party billings at \$4,804,111 are unfavourable to budget by (\$346,572) with a corresponding decrease in related show expenses of \$75,000 for a net unfavourable variance of (\$271,572). This is primarily due to higher than budgeted net show services income from Canada Blooms – National Home Show, One of a Kind (OOAK) Spring Show and from timing of unbudgeted new events offset by lower than budgeted show services income from CRFA Show, Toronto 2015 Pan Am games, as well as lower than budgeted revenue from Green Living Show, CHIN Picnic and Fall Bridal Show not returning.
- Parking revenues at \$5,469,732 are favourable to budget by \$705,854 with a corresponding increase in parking expenses/rebates of \$439,421 for a net favourable variance of \$266,433. This is primarily due to lower than budgeted net revenue from Toronto 2015 Pan Am games, Boat Show, Bridal Show, CRFA, OOAK Spring Show, Sportsmen's Show, Canada Blooms – National Home Show, Green Living Show and CHIN Picnic offset by additional parking revenue from tenants and Ontario Place.
- Program recoveries and interest income at \$300,951 are favourable to budget by \$35,662 primarily due to higher than budgeted labour services from BMO Field and Ricoh Coliseum Recoveries.

- Direct and indirect expenses at \$22,373,826 are favourable to budget by \$228,266 primarily due to lower utilities due to the energy savings initiatives, lower operational costs offset by 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 September 30, 2015 was \$1,973,137 consisting primarily of:

- \$1,696,785 of deposits owed as contractual for future events of which \$1,100,548 (65 %) has been received by November 13, 2015.
- \$176,206 for services on completed events of which \$16,089 (9 %) has been received by November 13, 2015.
- \$12,302 owed by the Board food and beverage provider Spectra, of which \$12,302 of which \$1,284 (10%) has been received by November 13, 2015. Payment is contractually due by the 25<sup>th</sup> day following the month.

Exhibition Place accounts receivable as at September 30, 2015 was \$3,210,416 consisting primarily of:

- \$1,070,822 owed by MLSE - BMO Field for payroll costs of which \$639,633 (60 %) has been received by November 13, 2015.
- \$564,522 owed by MLSE - Ricoh for services of which \$268,239 (48 %) has been received by November 13, 2015.
- \$364,744 owed by tenants of which \$274,968 (75 %) has been received by November 13, 2015.
- \$266,566 for show services on completed events of which \$139,613 (52 %) has been received by November 13, 2015.
- \$9,825 owed by City of which \$7,025 (72 %) has been received by November 13, 2015.

### **Allstream Centre**

Operating Loss before interest and amortization expense for Allstream Centre for the nine months ended September 30, 2015 was (\$322,106) compared to a budget income of \$45,419 for an unfavourable variance of (\$367,525).

- Rental income of \$663,767 is unfavourable to budget income by (\$254,996) primarily due to budget timing of new events and lower than budgeted rent from Cerise contracted events.
- Electrical net services of \$90,507 are favourable to budget by \$48,761 primarily due to higher than budgeted net electrical services from events offset by budget timing of new events and lower than budgeted Cerise catered events.
- Food & Beverage concessions of \$358,034 are unfavourable to budget by (\$164,413) primarily due to budget timing of new catered events and lower than budgeted Cerise booked events catered business.
- Net Show services income from third party billings of \$87,604 is unfavourable to budget by (\$13,507) primarily due to budget timing of new events and lower than budgeted Cerise catered events.
- Net parking income at \$82,440 is unfavourable to budget by (\$5,091). The unfavourable variance is primarily due to budget timing of new events and lower than budgeted Cerise booked catered events.
- Direct and indirect expenses at \$1,645,735 are favourable to budget by \$21,159 primarily due to lower utilities due to the energy savings initiatives and higher than the budgeted direct expenses due to PMD offset by timing budget timing of new events. 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 September 30, 2015 was \$312,469 consisting primarily of:

- \$109,810 owed by Cerise Fine Catering of which \$90,845 (83 %) has been received by November 13, 2015.
- \$84,399 for services on completed events of which \$12,257 (15 %) has been received by November 13, 2015.
- \$63,056 owed as contractual deposits for future events of which \$49,684 (79 %) was received by November 13, 2015.
- Amounts totalling \$55,204 are fully provided for as a bad debt in the financial statements or the revenue has not been recognized as income and deferred as appropriate.

## **Sales and Marketing**

### **October Sales Effort**

During this period, our Sales & Marketing team secured 15 new events for Exhibition Place. The events are categorized as follows:

- 8 meetings & conventions
- 4 exams
- 1 consumer show
- 1 banquet
- 1 concert

### **Business Travel**

On October 21<sup>st</sup> Lyne Montpetit represented Allstream Centre at the Tourism Toronto Signature Event where 12 suppliers welcomed 21 clients. The social and educational format of the event involved icebreaker and team exercises.

Lyne Montpetit represented the Sales Team at the Canadian Society of Professional Event Planners Day held in Toronto on October 23<sup>rd</sup>. The presentation, lunch and tradeshow format enabled 23 suppliers to meet 35 independent meeting planners and to learn more about each of their offerings.

Arlene Campbell, Barb Outschoorn, Don Leddy and Marvin Self attended the Canadian Society of Association Executives Annual Conference in Calgary from October 27<sup>th</sup> to 30<sup>th</sup>. This annual program attracts hundreds of association executives and serves as an opportunity to continue building on existing relationships while providing access to potential new clients. This group will be hosted by Allstream Centre in November 2016.

### **Publicity**

Exhibition Place was featured in the online publication Adrenalin with an article titled "Team Player" in the October 1<sup>st</sup> edition. The article featured an interview with Arlene Campbell about the ability to manage large scale events back to back.

### **Social Media Mentions**

The number of impressions has decreased in October; this drop is consistent with the drop in number of overall posts/tweets made and therefore impressions per post/tweet are roughly the

same. The decreased activity has also resulted in less interaction and engagement with fans, which has also decreased fan/follower retention and therefore decreased impressions/reach.

- Facebook Impressions – 59370
- Twitter Impressions – 65300

### Event Management Services

During the month of October, Event and Meeting Co-ordinators and Exhibitor Services staff at Exhibition Place, Enercare Centre and Allstream Centre (AC) were involved in the following events:

<b>Exhibitions/Meetings/Conventions/Corporate Events</b>	
<b>October 2015</b>	
<ul style="list-style-type: none"> <li>▪ The Baby Show - Fall</li> <li>▪ Toronto Antique &amp; Vintage Market &amp; Toronto Vintage clothing Show</li> <li>▪ CNEA Staff Meeting</li> <li>▪ OPPI 2015 (AC)</li> <li>▪ PanVista R&amp;D</li> <li>▪ CNEA Board Meeting</li> <li>▪ ARIDO Board Meeting (AC)</li> <li>▪ OPHEA Conference (AC)</li> <li>▪ Run Expo</li> <li>▪ Disclosure</li> <li>▪ Atlantic Packaging (AC)</li> <li>▪ Bicycle Fall Blow Out Sale</li> <li>▪ Scotiabank Waterfront Marathon</li> <li>▪ City of Toronto EDP (AC)</li> <li>▪ Driving Unlimited Ride &amp; Drive</li> <li>▪ Ontario College Info. Fair</li> <li>▪ Ministry of Govt. Services (AC)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Toronto Real Estate Board AGM (AC)</li> <li>▪ Ontario Non-profit Network conference (AC)</li> <li>▪ Recycling Council of Ontario (AC)</li> <li>▪ Service Ontario (AC)</li> <li>▪ Ontario Craft Brewers Fall Conference (AC)</li> <li>▪ MGCS 2015 (AC)</li> <li>▪ RDCS Branch Managers Summit</li> <li>▪ Everything to do with Sex Show</li> <li>▪ City of Toronto (AC)</li> <li>▪ QFS Symposium (AC)</li> <li>▪ The Jane Goodall Institute of Canada (AC)</li> <li>▪ NCA Exams - October 2015</li> <li>▪ RICS Development Series (AC)</li> <li>▪ CE Academy Inc. (AC)</li> </ul>

### Event Services

October was a very busy month for Event Services staff. We hosted several return clients, including The Baby Show, Toronto Antique & Vintage Market and Toronto Vintage Clothing Show, and the Bicycle Fall Blowout Sale. New clients included Driving Unlimited and RDCS Branch Managers Summit.

Staff deserve credit for successfully executing one of the largest corporate events hosted at Exhibition Place; CIBC. Staff handled this event with their usual professionalism, grace, and tireless dedication, making the client's event a huge success.

Staff were vigilant to ensure there were no labour jurisdiction infractions during these events.

### Exhibitor Services

Exhibitor Services processed orders for 9 events in the month of October.

Renovations to the Exhibitor Services Office, in order to accommodate the Showtech Management Office, commenced this month and are scheduled to be completed by mid-November.

The Exhibitor Support Centre has been relocated to the East Galleria across from the Hall D entrance.

### **Allstream Centre**

Allstream Centre hosted many returning clients such as ARIDO, Ontario Non-Profit Network, Recycling Council of Canada, Ontario Craft Brewers, CE Academy, CNEA, City of Toronto and OPHEA.

We also hosted two Cerise events; the Atlantic Packaging 50th Anniversary Dinner and Grand Cru (Toronto Western Hospital Fundraiser), a return event. Ontario Professional Planning Institute held their annual conference, which went very well. The Toronto Real Estate Board AGM was here for the 2nd time. Allstream Centre co-hosted CIBC with Enercare Centre for their breakout sessions; this was also a hugely successful event.

Jane Goodall Institute of Canada had a two day weekend event that was also successful. The Ministry of Government Services had a very productive day with a full house of 500 people.

### **Parking Task Force**

As a result of BMO Field's construction and expansion program, Exhibition Place has established the Parking Task Force – a multi-disciplined team focused on guiding our clients through the construction timeline. The construction is expected to impact available parking and traffic congestion throughout the grounds from November 2015 until June 2016.

We are developing event specific strategies and compiling these efforts into a formal plan for all major clients impacted by the changes, while respecting each client's unique needs. The Parking Task Force meets several times per week to adapt to new information and action necessary response initiatives. Meetings have occurred with The Royal, One of a Kind, Boat Show, and Home Show with preliminary information and feedback has been noted for internal review.

The critical components to these efforts include; leveraging external parking lots, transportation support, erecting additional digital and static signage, increased staffing resources, and discounted pricing models for key stakeholders.

### **Parking**

Parking activity for the month of October was revenue positive, commencing with TFC games and the start of the Marlies schedule. This was followed with The Fall Home Show at the Better Living Centre just after the Canadian National Exhibition. Construction for the BMO Field roof continued. Mid October saw several events such as the EDM Disclosure, CIBC Gala and the Everything To Do With Sex Show.

### **IT/Telecommunications**

Telecommunications has been working on a number of grounds-wide initiatives including connectivity for the new way finding signs, network access for new security initiatives as well as additional virtualization of hardware (servers).

Exhibition Place is working on deploying digital way finding signage at various locations on the campus. The IT department evaluated various methods of communications connectivity for the signage (WiFi, cellular, hardwire) and determined that the hardwire method would be most secure, reliable and cost effective given that trenching needs to be done for electrical connectivity to each sign.

As part of enhancements for the Security and Parking Department technology needs, IT staff will be deploying a long range 900MHZ data system that can provide data connectivity to areas of the campus that have limited WiFi/Networking connectivity. This new system provides a very cost effective method of providing high speed networking, especially to devices that can be considered IOT (Internet Of Things) data transaction type. This system, integrated with the existing Exhibition Place data network will also provide a framework for future data acquisition and control needs.

The IT department working along with Finance deployed a new cheque reconciliation system that provides automated updates to our bank, providing additional financial controls.

## **Building Operations**

### **Mechanical**

- Repaired damages CNE move out
- Replaced Galleria front façade glass unit
- Completed various floor repairs, using epoxy compound
- Repaired Notice of Violations from Toronto Fire Services throughout Enercare Centre and grounds
- Repaired chain on the AB Hufcor wall
- Repaired docks # 16 and 17 and roll-up doors # 15/20/28
- Repaired roof leaks in Industry Building and Heritage Centre
- Repaired two Galleria entrance doors,, broken hinges from wind damage
- Completed various office renovations to accommodate Showtech mobilization of new electrical and mechanical contract

### **Electrical**

- Hook-up new unit heaters North Industry Building
- Installed card access for door #20 and door #40
- Investigated fault on Chiller # 4
- Removed and replaced motor for unit heater North Industry Building
- Install 3 new light fixtures in dark area East Annex
- Re-wired HVAC condensate pumps in Mid Arch
- Removed and replaced air supply fan in electrical room # 17
- Replaced burnt out lamps in Management Offices
- Removed welding feeders in MPX area
- Checked operation of soap dispensers Enercare Centre washrooms

### **Facility Services**

The following activities and projects that are completed or are currently in progress:

- Delivered Labour, Production and Housekeeping services for twelve shows, as well as Housekeeping and Production Services for four events at Allstream Centre and three TFC games at BMO Field
- Completed all Labour and Housekeeping work associated with the 2015 Canadian National Exhibition including final cleanup of the Food Building
- Held comprehensive job specific orientation sessions for young workers for the 2015 Royal Agricultural Winter Fair (RAWF)
- Held meetings with RAWF to prepare Housekeeping Quote for the 2015 fair
- Thoroughly cleaned the Horse Palace and pressure washed the Horse Palace floors and all cattle stalls in preparation for the RAWF

- Continue to hold regular weekly meetings with Toronto Parks & Recreation Department in an effort to enhance the overall appearance of all soft landscaping on the grounds
- Continue to review the responsible disposal of obsolete assets under the Gardiner Expressway with the intent to assist in creating additional parking inventory
- Removed three trees that had rotted as well as fallen branches from the south side of Allstream Centre
- Seven Facility Services Coordinators completed a 2-day professional waste audit training program. The program is based on Recycling Council of Ontario's (RCO) Standard Waste Audit Method (SWAM) and focuses on auditing principles, sampling methods, benchmarking and data analysis, and accurate methods of measuring and reporting performance
- Completed the upgrade of the Enercare Centre salon 106 audio visual system ensuring that we deliver technology to our clients that is up to date with the current market
- Verified and installed the necessary equipment ensuring compliance of event related technologies with the Life Safety system
- In the process of conducting a maintenance review concerning the audio visual systems in Allstream Centre

### **EXcellence in Action**

Sonia Naeemi and Nancy Kloek received an email dated October 18<sup>th</sup> from Janie Whitworth; "...just wanted to extend a GREAT BIG thank you to you and all of the Allstream staff for all the assistance in making Atlantic's 70<sup>th</sup> Anniversary an evening to remember for years to come! Your professionalism, patience and accommodating our requests is so greatly appreciated. No detail was overlooked The team at Allstream were just outstanding to work with – on all levels from the evening itself, to the Friday set up and Sunday tear down, simply amazing! We have had such wonderful comments on what a great evening it was!"

Sandra Albione sent an email dated October 19<sup>th</sup> to Kathy Treanor regarding the Ontario Physical & Health Education Association's event; "Thanks for always responding so quickly and helping to figure out solutions with every year's new requirements. There were moments when I wasn't sure we could pull something off but somehow, it always worked out so thanks for being accommodating."

Nancy Kloek received an email dated October 22<sup>nd</sup> from Gloria D'Cunha, Gloria regarding here Service Ontario event; "Thanks Nancy for all the hard work. Everything went well. [...] Please convey my thanks to the Caterers as well!"

Laura Barbera sent an email dated October 27<sup>th</sup> to Stephanie Lander; Kim Ingram; Ken Jattan; Danielle Bourget; and Martin Kenneally; "On behalf of Jen, myself and the entire planning team at CIBC, thank you for your guidance and support in making the BCL Summit a huge success! The contributions of each of you brought our vision to life and your tireless dedication in ensuring its success went above and beyond of what was expected. We truly appreciate your partnership and value our affiliation with the Enercare Centre."

Kathy Treanor received an email dated October 27<sup>th</sup> from Cari Bourrie regarding the Launch + Link event; "... it was great working with you and thanks for your flexibility throughout the weekend"

### **Spectra by Comcast Spectacor**

The Ontario College Fair had great attendance and was followed by the CIBC Summit for 1300 people. Spectra provided continental breakfasts, coffee breaks and lunches, as well as the technical crew food while the reception was catered by Daniel et Daniel and bartended by Spectra.

Spectra provided catered breakfast, lunch and dinner for the week for the Driving Unlimited team. This was followed by the NCA exams, for which Spectra provided breakfast and lunch for exam proctors. The month closed with Zoomer Show and British Isles Show, which featured some new food trucks.

### **Cerise Fine Catering**

October was a busy, compact and successful month for the Cerise Fine Catering and Allstream Centre team. We saw multi-day conferences, trade shows and large galas. The events went very well with very good customer satisfaction and feedback. The collegial environment and teamwork put us in a good place for these successes.

In particular, the Atlantic Packaging gala for 1000 guests, and the TGWH tasting and gala for 1,500 guests were executed smoothly. The Ontario Craft Brewers event gets larger each year, and we enjoyed another successful show this October.

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 nine months ended September 30, 2015					
	Actual	Current Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Variance
	\$	\$	\$	\$	\$	\$
Event Income	1,444,921	1,185,406	259,515	27,836,124	27,036,692	799,432
Direct Expenses	185,068	166,858	(18,210)	3,281,999	2,680,957	(601,042)
Indirect Expenses	1,584,441	1,776,854	192,413	21,516,973	22,367,440	850,467
<b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b>	<b>(324,588)</b>	<b>(758,306)</b>	<b>433,718</b>	<b>3,037,152</b>	<b>1,988,295</b>	<b>1,048,857</b>
Interest expense - Allstream Centre	142,542	142,542	-	1,294,967	1,294,967	-
Amortization expense - Allstream Centre	129,216	129,216	-	1,162,944	1,162,944	-
<b>Operating Income (Loss) before naming fees</b>	<b>(596,346)</b>	<b>(1,030,064)</b>	<b>433,718</b>	<b>579,241</b>	<b>(469,616)</b>	<b>1,048,857</b>
Contribution from (to) Conference Centre Reserve Fund	73,103	233,607	(160,504)	1,431,668	1,788,494	(356,826)
<b>Net Income (Loss)</b>	<b>(523,243)</b>	<b>(796,457)</b>	<b>273,215</b>	<b>2,010,909</b>	<b>1,318,878</b>	<b>692,031</b>

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$3,037,152 compared to a budgeted Operating Income of \$1,988,295 for a favourable variance of \$1,048,857.

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

**EXHIBITION PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
SEPTEMBER 2015 AND COMPARATIVES**

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	2			72			76	-4
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	404,364	395,578	8,786	15,921,268	15,827,984	93,284	11,782,255	4,139,013
Ancillary Income	110,207	145,454	(35,247)	3,498,803	2,955,542	543,261	2,026,063	1,472,740
Advertising and Sponsorship	29,167	19,264	9,903	80,324	173,372	(93,048)	113,580	(33,256)
Rent-MLSE-Ricoh Coliseum	54,657	56,838	(2,181)	509,364	511,545	(2,181)	468,277	41,087
Naming Rights	86,602	86,602	-	779,411	779,411	-	800,291	(20,880)
Parking EP	466,503	192,000	274,503	4,571,755	4,106,250	465,505	4,479,458	92,297
Parking - BMO Events	50,607	115,494	(64,887)	897,977	657,628	240,349	802,505	95,472
Program Recoveries and Other	83,291	34,739	48,552	253,593	312,647	(59,054)	297,739	(44,146)
<b>Total Event Income</b>	<b>1,285,398</b>	<b>1,045,969</b>	<b>239,429</b>	<b>26,512,495</b>	<b>25,324,379</b>	<b>1,188,116</b>	<b>20,770,169</b>	<b>5,742,326</b>
Direct Expenses	174,189	146,367	(27,822)	3,036,712	2,466,069	(570,643)	2,528,516	508,196
Indirect Expenses	1,346,427	1,531,682	185,255	19,337,114	20,136,023	798,909	17,584,331	1,752,783
Naming Rights	86,602	86,602	-	779,411	779,411	-	800,291	(20,880)
<b>Total Event Expenses</b>	<b>1,607,218</b>	<b>1,764,650</b>	<b>157,432</b>	<b>23,153,237</b>	<b>23,381,503</b>	<b>228,266</b>	<b>20,913,138</b>	<b>2,240,099</b>
<b>Net Income (Loss)</b>	<b>(321,820)</b>	<b>(718,682)</b>	<b>396,862</b>	<b>3,359,258</b>	<b>1,942,876</b>	<b>1,416,382</b>	<b>(142,969)</b>	<b>3,502,227</b>

**ALLSTREAM CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
SEPTEMBER 2015 AND COMPARATIVES**

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	11			76			72	4
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	122,363	83,138	39,225	751,372	1,020,073	(268,701)	666,757	84,615
Ancillary Income	32,667	47,243	(14,576)	481,664	597,390	(115,726)	493,260	(11,596)
Parking Revenue	4,493	9,056	(4,563)	90,593	94,850	(4,257)	82,411	8,182
<b>Total Event Income</b>	<b>159,523</b>	<b>139,437</b>	<b>20,086</b>	<b>1,323,629</b>	<b>1,712,313</b>	<b>(388,684)</b>	<b>1,242,428</b>	<b>81,201</b>
Direct Expenses	10,879	20,491	9,612	245,287	214,888	(30,399)	241,412	3,875
Indirect Expenses	151,412	158,571	7,159	1,400,448	1,452,006	51,558	1,440,839	(40,391)
<b>Total Event Expenses</b>	<b>162,291</b>	<b>179,062</b>	<b>16,771</b>	<b>1,645,735</b>	<b>1,666,894</b>	<b>21,159</b>	<b>1,682,251</b>	<b>(36,516)</b>
<b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b>	<b>(2,768)</b>	<b>(39,625)</b>	<b>36,857</b>	<b>(322,106)</b>	<b>45,419</b>	<b>(367,525)</b>	<b>(439,823)</b>	<b>(117,717)</b>
Interest expense	142,542	142,542	-	1,294,967	1,294,967	-	1,331,617	(36,650)
Amortization expense	129,216	129,216	-	1,162,944	1,162,944	-	1,162,944	-
<b>Operating Income (Loss) before naming fees</b>	<b>(274,526)</b>	<b>(311,383)</b>	<b>36,857</b>	<b>(2,780,017)</b>	<b>(2,412,492)</b>	<b>(367,525)</b>	<b>(2,934,384)</b>	<b>(154,367)</b>
Contribution from Conference Centre Reserve Fund	73,103	233,607	(160,504)	1,431,668	1,788,494	(356,826)	2,264,592	832,924
<b>Net Income (Loss) before transfers</b>	<b>(201,423)</b>	<b>(77,776)</b>	<b>(123,646.60)</b>	<b>(1,348,349)</b>	<b>(623,998)</b>	<b>(724,351)</b>	<b>(669,792)</b>	<b>(678,557)</b>

Note 1. 2015 Allstream Centre Total Event Income Budget was based on Proforma and 2014 actual.

**ENERCARE CENTRE AND ALLSTREAM CENTRE  
EVENT STATISTICS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015**

**ENERCARE CENTRE**

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	7,800	841,740	626,780

<u>EVENT</u>	<u>ACTUAL # OF EVENTS</u>			<u>NET EVENT INCOME</u>		<u>(NOTE 2) REFRESHMENT PER CAP'S ACTUAL</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>ACTUAL</u>	<u>BUDGET</u>	
	<u>#</u>	<u>#</u>	<u>#</u>	<u>\$(IN '000'S)</u>	<u>\$(IN '000'S)</u>	
Consumers Show	19	25	19	8,865	8,827	4.58
Trade Show	3	5	7	874	947	3.75
Exam	4	5	4	221	132	6.56
Photo/Film Shoot	2	0	3	31	-	-
Meeting/Corporate	8	4	3	108	15	9.72
	<b>36</b>	<b>39</b>	<b>36</b>	<b>10,098</b>	<b>9,921</b>	<b>-</b>

**ALLSTREAM CENTRE**

<u>EVENT</u>	<u>ACTUAL # OF EVENTS</u>			<u>NET EVENT INCOME</u>		<u>(NOTE 2) REFRESHMENT PER CAP'S ACTUAL</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>ACTUAL</u>	<u>BUDGET</u>	
	<u>#</u>	<u>#</u>	<u>#</u>	<u>\$(IN '000'S)</u>	<u>N/A</u>	
Gala	3	3	4	68	-	93.48
Conference	29	23	18	570	-	87.86
Reception	7	9	3	31	-	63.99
Meeting	31	30	43	151	-	56.06
Photo/Film Shoot	0	1	1	3	-	-
Exam	6	6	1	163	-	7.09
	<b>76</b>	<b>72</b>	<b>70</b>	<b>986</b>	<b>-</b>	<b>-</b>

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Spectra/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 - SEPTEMBER 2015  
GREATER THAN \$50,000**

Cheq. No	Date		\$ Amount	Description
	01/09/2015	ADP CANADA	324,139.60	SALARY PAYROLL
	02/09/2015	ADP CANADA	592,531.65	HOURLY PAYROLL
	09/09/2015	ADP CANADA	574,780.59	HOURLY PAYROLL
	16/09/2015	ADP CANADA	629,888.41	HOURLY PAYROLL
	18/09/2015	ADP CANADA	328,031.16	SALARY PAYROLL
	23/09/2015	ADP CANADA	248,634.83	HOURLY PAYROLL
	29/09/2015	ADP CANADA	344,024.34	SALARY PAYROLL
	30/09/2015	ADP CANADA	297,728.61	HOURLY PAYROLL
7158	11/09/2015	LABOURERS' PENSION FUND	54,812.50	2015 AUGUST REMITTANCE
7165	11/09/2015	TRUSTEES OF LOCAL 506	56,399.31	2015 AUGUST REMITTANCE
7269	24/09/2015	SMG CANADA ULC	67,800.00	2014 MARKETING ALLIANCE FEE
7308	30/09/2015	POWER STATION STANDBY	71,133.50	FUEL SYSTEM UPGRADE
7318	30/09/2015	TONY BATTISTA PAVING INC	71,654.01	HONDA INDY ASPHALT REPAIR
7233	22/09/2015	BETA & ASSOCIATES INC	72,547.66	CAPITAL WORKS - SPLASH PAD
7195	17/09/2015	CITY OF TORONTO	80,536.54	PREMIUM FOR DENTAL & LIFE FOR SEPTEMBER 2015
7181	17/09/2015	I.B.E.W. 353 TRUST FUND	92,243.49	2015 AUGUST REMITTANCE
7283	30/09/2015	CITY OF TORONTO	93,008.61	2015 AUGUST WATER
7159	11/09/2015	LOCAL 58 BENEFITS FUND	123,215.31	2015 AUGUST REMITTANCE
7254	22/09/2015	WAKEHAM & ASSOCIATES MARKETING	126,769.37	FABRICATION OF ENERCARE CENTRE - REBRANDING
7206	17/09/2015	MISTER CHEMICAL LTD	131,367.47	2015 CLEANING SUPPLIES CNE
7253	22/09/2015	VR MECHANICAL SOLUTIONS INC.	139,369.68	CAPITAL WORKS - DISTRICT ENERGY SYSTEM
7148	11/09/2015	CITY OF TORONTO	156,511.00	2014 SURPLUS PAYABLE
7241	22/09/2015	OMERS	171,935.12	2015 AUGUST REMITTANCE
7279	30/09/2015	CERISE FINE CATERING	190,260.75	F&B FOR ALLSTREAM EVENT
7038	30/09/2015	CITY OF TORONTO	222,689.97	2015 SEPTEMBER LOAN PAYMENT
7042	09/09/2015	CITY OF TORONTO	400,000.00	TERM INVESTMENT
7234	22/09/2015	CANADA CUSTOMS AND REVENUE	487,580.85	H.S.T. REMITTANCE AUGUST 2015
7251	22/09/2015	TORONTO HYDRO-ELECTRIC SYSTEM	553,612.69	2015 AUGUST REMITTANCE
7194	17/09/2015	CITY OF TORONTO	600,000.00	TERM INVESTMENT
		<b>DISBURSEMENTS OVER \$50,000</b>	<b>7,303,207.02</b>	
		<b>OTHER DISBURSEMENTS</b>	<b>1,258,405.17</b>	
		<b>TOTAL DISBURSEMENT</b>	<b>8,561,612.19</b>	

**BOARD OF GOVERNORS OF EXHIBITION PLACE  
BALANCE SHEET  
AS AT SEPTEMBER 30, 2015**

	<b>2015 September</b>	<b>2014 September</b>
	<b>\$</b>	<b>\$</b>
<b>FINANCIAL ASSETS</b>		
CASH	1,990,336	1,038,328
SHORT-TERM INVESTMENTS	5,750,000	1,850,000
ACCOUNTS RECEIVABLE		
TRADE ACCOUNTS RECEIVABLE	5,407,394	4,016,066
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(643,891)	(595,668)
NET ACCOUNTS RECEIVABLE	4,763,504	3,420,398
SALES TAX RECOVERABLE	228,402	136,476
OTHER RECEIVABLE	3,288,016	2,673,572
RECEIVABLE FROM THE CITY OF TORONTO	6,948,762	7,299,481
<b>TOTAL FINANCIAL ASSETS</b>	<b>22,969,021</b>	<b>16,418,256</b>
<b>LIABILITIES</b>		
ACCOUNTS PAYABLES - TRADE	135,089	472,412
ACCRUED LIABILITIES	5,434,954	3,016,675
SALES TAX PAYABLE	416,340	342,267
DEFERRED REVENUE	6,857,345	6,400,923
OTHER CURRENT LIABILITIES	788,395	717,058
EMPLOYEE BENEFITS PAYABLE - PSAB	8,595,444	8,809,529
OTHER LIABILITIES	353,559	444,683
LOAN PAYABLE - ERP PROJECTS	9,724,204	6,913,856
GOVERNMENT ASSISTANCE	1,257,272	1,394,840
LOAN PAYABLE- FCM CAPITAL ASSET	1,546,537	1,634,933
LOAN PAYABLE- CONFERENCE CENTRE ASSET	33,919,869	34,896,871
NET INCOME (LOSS) CURRENT	2,010,909	(1,686,190)
PRIOR YEAR SURPLUS	(5,547,388)	(4,652,863)
<b>TOTAL LIABILITIES</b>	<b>65,492,529</b>	<b>58,704,995</b>
<b>NET DEBT</b>	<b>(42,523,508)</b>	<b>(42,286,740)</b>
<b>NON-FINANCIAL ASSETS</b>		
INVENTORIES	80,846	63,311
PREPAID EXPENSES	110,353	78,251
STEP UP RENT/OTHER RECEIVABLE	1,416,547	1,127,493
FIXED ASSETS		
EQUIPMENT	58,278,238	55,816,284
ACCUMULATED DEPRECIATION - EQUIPMENT	17,362,475	14,798,599
EQUIPMENT - NET	40,915,762	41,017,685
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>42,523,508</b>	<b>42,286,740</b>

## Summary of Sole Source Commitment Activity by Reason - September 26, 2015 to October 24, 2015

**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 September 26, 2015 to October 24, 2015 total is \$12,394.00. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$414,276.00 is 3.0% for this period. The revised annual percentage year to date is 2.9% on purchasing expenditures of \$4,590,042.42.

### EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	1	1	\$ 8,900.00
Specialized Services	1	1	\$ 3,494.00
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	\$ -
<b>Total</b>	<b>2</b>	<b>2</b>	<b>\$ 12,394.00</b>