



Exhibition Place

Management Report

July 31, 2015

Executive Summary

- Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the seven months ended July 31, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$3,121,022 compared to a budget income of \$2,085,712 for a favourable variance of \$1,035,310.
- Net Income for Exhibition Place and Enercare Centre for the seven months ended July 31, 2015 was \$3,284,567 compared to budget net income of \$1,869,968 for a favourable variance of \$1,414,599. Rental income from events of \$9,186,528 is favourable to budget by \$447,521 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 not returning.
- Operating Loss before interest and amortization expense for Allstream Centre for the seven months ended July 31, 2015 was (\$163,545) compared to a budget income of \$215,744 for an unfavourable variance of (\$379,289). Rental income of \$527,164 is unfavourable to budget income by (\$299,743) primarily due to budget timing of new events and lower than budgeted rent from Cerise contracted events.
- The Sales & Marketing team secured 11 new events for Exhibition Place.
- Staff went above and beyond the call of duty in delivery a very successful Pan Am Games; the client was extremely pleased with the services provided by all Exhibition Place staff.

July 2015 Financials for Combined Exhibition Place and Allstream Centre

Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the seven months ended July 31, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$3,121,022 compared to a budget income of \$2,085,712 for a favourable variance of \$1,035,310.

Exhibition Place

Net Income for Exhibition Place and Enercare Centre for the seven months ended July 31, 2015 was \$3,284,567 compared to budget net income of \$1,869,968 for a favourable variance of \$1,414,599. Rental income from events of \$9,186,528 is favourable to budget by \$447,521 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 not returning.

- Electrical net services of \$952,780 are unfavourable to budget by (\$80,749) primarily due to lower than budgeted net electrical services from the Boat Show, Bridal Show, Toronto 2015 Pan Am games, Green Living Show and CHIN Picnic 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 \$909,794 are favourable to budget by \$201,491 primarily due to lower than budgeted food and beverage revenue from the Boat Show, Sportsmen's Show, SIAL and Green Living Show not returning offset by a favourable variance from unbudgeted new events and higher than budgeted concessions from Toronto 2015 Pan Am games.
- Show services from third party billings at \$4,864,992 are unfavourable to budget by (\$107,679) with a corresponding decrease in related show expenses of \$69,276 for a net unfavourable variance of (\$38,403). 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, Toronto 2015 Pan Am games and from timing of unbudgeted new events offset by lower than budgeted show services income from CRFA Show, Green Living Show and CHIN Picnic not returning.

- Parking revenues at \$4,539,821 are favourable to budget by \$404,780 with a corresponding increase in parking expenses/rebates of \$360,992 for a net favourable variance of \$43,788. 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 \$233,371 are unfavourable to budget by (\$9,799) primarily due to lower than budgeted labour services from BMO Field and Ricoh Coliseum Recoveries.
- Direct and indirect expenses at \$18,370,722 are unfavourable to budget by (\$77,339) primarily due to lower utilities due to the energy savings initiatives, lower operational costs offset by higher 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.

Enercare Centre accounts receivable as at July 31, 2015 was \$1,053,254 consisting primarily of:

- \$555,014 owed by Ovations of which nil has been received by August 12, 2015. Payment is contractually due by the 25th day following the month.
- \$262,039 for services on completed events of which nil has been received by August 12, 2015.
- \$148,860 of deposits owed as contractual for future events of which \$36,062 (24%) has been received by August 12, 2015.
- \$16,834 owed by MLSE- BMO Field for telecommunications service of which \$16,834 (100%) has been received by August 12, 2015.
- \$14,007 owed by MLSE -Ricoh for telecommunications service of which nil have been received by August 12, 2015.

Exhibition Place accounts receivable as at July 31, 2015 was \$6,988,212 consisting primarily of:

- \$2,679,249 owed by the CNEA of which \$2,679,249 (100%) has been received by August 12, 2015.
- \$1,480,449 owed by City of which nil has been received by August 12, 2015.
- \$595,415 owed by MLSE - BMO Field for payroll a cost of which \$118,337 (20%) has been received by August 12, 2015.
- \$556,346 owed by tenants of which \$171,239 (31%) has been received by August 12, 2015.
- \$456,816 owed by MLSE - Ricoh for services of which \$122,083 (27%) has been received by August 12, 2015.
- \$410,534 for show services on completed events of which \$3,630 (1%) has been received by August 12, 2015.

Allstream Centre

Operating Loss before interest and amortization expense for Allstream Centre for the seven months ended July 31, 2015 was (\$163,545) compared to a budget income of \$215,744 for an unfavourable variance of (\$379,289). Rental income of \$527,164 is unfavourable to budget income by (\$299,743) primarily due to budget timing of new events and lower than budgeted rent from Cerise contracted events.

- Food & Beverage concessions of \$331,934 are unfavourable to budget by (\$140,872) 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 \$83,538 is unfavourable to budget by (\$5,660) primarily due to budget timing of new events and lower than budgeted Cerise catered events.
- Net parking income at \$77,913 is favourable to budget by \$831. The low favourable variance is primarily due to budget timing of new events and lower than budgeted Cerise booked catered events.
- Direct and indirect expenses at \$1,311,932 are unfavourable to budget by \$8,201 primarily due to lower utilities due to the energy savings initiatives and higher than 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 July 31, 2015 was \$541,193 consisting primarily of:

- \$281,004 owed as contractual deposits for future events of which nil was received by August 12, 2015.
- \$186,728 owed by Cerise Fine Catering of which \$119,744 (64%) has been received by August 12, 2015.
- \$18,256 for services on completed events of which nil has been received by August 12, 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

July Sales Effort

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

- 4 meetings & conventions
- 6 trade & consumer shows
- 1 other

Business Travel

Don Leddy and Marvin Self attended the annual Canadian Society of Association Executives Trillium Chapter Summer Summit on July 9th and 10th. This conference has grown in scope to draw in almost 300 attendees each year and serves as an excellent meeting point for current and future clients.

On July 12th Geoff Mak, Barb Outschoorn and Lyne Montpetit welcomed clients and prospects from law firms, associations and 3rd party companies at the Pan Am Rugby 7 matches held at BMO Field. While developing and strengthening relationships and sharing knowledge during the day's games, everyone celebrated the gold medal wins by the Canadian women's and men's teams.

On July 18th Stephanie Lander and Marvin Self welcomed 15 guests from corporations, associations and 3rd party companies at the Board of Governors' box at BMO Field for the European Soccer match between France and Portugal.

The corporate sales team, Stephanie Lander, Geoff Mak and Lyne Montpetit, along with Celso Thompson from Hotel X Toronto, hosted 14 clients and prospects at the Culinaria restaurant in Mississauga on July 28th. The team built upon the initial attendees' perceptions and memories

of Exhibition Place with the opportunities we offer today. Each guest mentioned that the information received was extremely valuable and comments received were very positive.

Publicity

- News Report during this period included **219** hits for Exhibition Place, Direct Energy Centre and Allstream Centre. Stories include Pan Am Games, Royal Agricultural Winter Fair, Scotiabank Toronto Caribbean Carnival, Toronto Festival of Beer, and the 7th Annual Green Awards.
- 2nd July, 2015, CHCH featured the Toronto Festival of Beer in their show – Morning Live in a segment titled ‘Toronto’s Festival of Beer’. Les Murray talked about the event being sold out and mentioned the fact that the event was at Exhibition Place after making the move from Fort York.
- 3rd July 2015, BlogTO featured Panamania at the CIBC Pan Am Park in an article titled ‘16 things to see and do at Panamania The article listed CIBC Pan Am Park as one of the largest clusters of sports and arts in the city and listed the venue’s Panamania programming.
- 12th July 2015, InsideTOronto ran an article titled ‘It’s a Love Affair for Rugby Fans, their Sport and Canadian Athletes’ The article talked about how more Canadians are getting interested in rugby after watching Team Canada win a double Gold at CIBC Pan Am Park at Exhibition Place.
- 13th July 2015, In an article titled ‘Direct Energy Centre to Host Toronto 2015 Pan Am Games’, Exhibit City News talked about the various properties located at Exhibition Place and mentioned Allstream Centre as an award winning property.

Social Media Mentions

- Total number of mentions during this period for Exhibition Place, Direct Energy Centre and Allstream Centre on social media platforms; Twitter; Blogs; Facebook is: **1164**

Social Media Analytics

In preparation for the TO2015 Pan Am games, Exhibition Place hired a Social Media Coordinator, Adhish Bhargava, to increase our online exposure and build the Exhibition Place brand. As a result, July was Exhibition Place’s best ever month on social media. Exhibition Place’s Facebook account created **2599361** impressions and our Twitter created **163000** impressions, a significant increase over previous months. Events that were open to the public like the Toronto 2015 Pan Am Games, Scotiabank Toronto Caribbean Carnival and Toronto Festival of Beer gave us several opportunities to engage with fans and build relationships online. Relationships have been formed and several influencers including politicians, government agencies and other venues continue to interact with Exhibition Place on a regular basis. Exhibition Place made **150** posts on Facebook and **638** tweets during the month. July also saw the highest number of fans added. It is important to consider the fact that this number is a net fan growth number and includes a number of ‘unlikes’ coming mostly from fans that interact with the page only when their favorite event is on and ‘unlike’ the page as soon as we talk about an event they have no interest in. Exhibition Place added **120** fans on Facebook and **151** new followers on Twitter.

Event Management Services

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

Exhibitions/Meetings/Conventions/Corporate Events	
July 2015	
<ul style="list-style-type: none"> ▪ City of Toronto Media Office ▪ Toronto 2015 Pan Am Games ▪ Prophix Software Inc. 	<ul style="list-style-type: none"> ▪ Toronto's Festival of Beer ▪ CNE Orientation Session for Horse Show Staff

Event Services

During the month of July, Event Services staff were extremely busy with Pan Am Games move-in, event days and move-out. This involved the construction of the fence lines, Main Media Centre, sport venues construction and the Direct Energy Centre Halls. Event Services staff led an integrated Exhibition Place team involving most departments to provide a series of detailed daily staff meetings to communicate updated information relating to all aspects of the games. A detailed and coordinated staff schedule was established to ensure coverage throughout the Games period. The Sky Boardroom was established as the HUB for Exhibition Place support to Pan Am and other clients, bringing together the Exhibition Place team in an integrated and innovative way.

We also worked to ensure that our regular clients following the Pan Am Games, specifically the Scotiabank Toronto Caribbean Carnival, were serviced. The sold out Toronto's Festival of Beer took place during the final three days of the Pan Am Games and was an excellent example of coordinated use of the grounds and high service standards. TO2015 was able to move out in a remarkable five days after the closing ceremonies, including the complete deconstruction and move offsite of the entire million square feet of the Direct Energy Centre sports venues and Main Media Centre as well as the Beach Volleyball Stadium and Common Domain stages and activations. The move was carefully synchronized with incoming client Scotiabank Caribbean Carnival, who were able to reposition and use some of the TO2015 fences.

Exhibitor Services

The month of July at Exhibitor Services was mainly focused on servicing the Pan Am Games. The major focus was on finalizing production labour quotes and the collection of monies leading up to the games. Approximately 50 quotes were issued relating to the Games, the bulk of it relating to production labour. In addition, order desk coverage was provided for any Pan Am enquiries including scheduling appropriate reception coverage for the daily Pan Am internal HUB meetings.

The later part of July was focused on the move out of Pan Am and included processing of upcoming orders for the Toronto Caribbean Carnival and the Canadian National Exhibition.

Allstream Centre

Two events were hosted at the Allstream Centre in the month of July; the Exhibition Place Parking Study for two days and Prophix Software, a new client, which held a half day meeting and enjoyed the rest of the day attending the PanAm Beach Volleyball Game. Both the Board of Governors and the CNE Orientation sessions were cancelled.

The Allstream Centre staff spent the majority of July throughout the Pan Am Games at Direct Energy Centre helping out Production Services and Exhibitor Services, when needed.

Parking

Parking activity for the month of July showed a negative impact due to Pan Am Games event messaging to take transit due to lack of on-site parking. The loop road, road closures and the loss of space to Pan Am also create challenges to park vehicles for Pan Am, Concerts and TFC

games on the outer perimeter lots. That being said, the positive message to take transit showed very heavy in bound by both TTC and GO transit.

IT/Telecommunications

Telecommunications/IT worked closely with TO2015 in order to provide technical assistance/connectivity for the Pan Am Games. The Games utilized Exhibition Place's IT infrastructure including fibre optic cabling, some of CAT5 distribution as well as many of the IT/Telecom POP locations. Exhibition Place IT/Telecom staff were instrumental in assisting with technical advice and guidance that enabled Games subcontractors the capability to interconnect the various aspects of the venues.

IT/Telecommunication also began the preparations for the Enercare Centre naming transition including email address assignments, domain pointing for web pages etc.

In preparation for the 2015 CNE, the IT/Telecom department began the planning process as well as coordinating the necessary firewall testing/validation by the CNE's independent PCI compliance consultant.

Building Operations

Mechanical

- Moved out and repaired damages from Pan Am , including initiate quotes for third party contractor repairs from Pan Am damages to Direct Energy Centre floors and Hufcor wall
- Repaired roll up doors # 33, 51, 28 and east entrance to garage
- Completed various floor repairs, using epoxy compound
- Repaired roof leaks Industry Building / North Extension
- Completed additional repairs & requests to mitigate trip hazards for Pan Am Site
- Repaired Notice of Violations from Toronto Fire Services throughout Direct Energy Centre and Grounds
- Initiated repairs to Galleria Glass unit

Electrical

- Replaced burnt out lamps in stairwells leading from parking garage to outside
- Investigated and repaired lights in Presentation Theatre not working from wall controls
- Assembled new chemical pump controllers in chiller room
- Replaced occupancy switch room F1 East Annex
- Removed low voltage remote switches for Hall Lights
- Replaced ballast in hallway by Purchasing Office

Facility Services

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

- Managed the service delivery for Production, Labour, Housekeeping and Creative Services for the Pan Am Games.
- Successfully delivered services in the disciplines of rigging, lighting, audio, video, stage and set construction, and broadcast operations, supporting national broadcasters and international technical clients during the Games.
- Scheduled approximately 240 Housekeeping Staff for the Games.
- Employed two housekeeping contractors, Kleenway Services and Impact Cleaning Services, for the BMO Field games and events that took place in the Ricoh Coliseum during the Games. Kleenway Services was also used to back-fill shifts as our own staff availability dropped off during the course of the Games.

- Worked closely with Toronto Parks and Recreation Department to prepare the grounds for the Games.
- Continue to monitor soft landscaping trip hazards and provide updates to the data base as required.
- Completed an extensive Canadian National Exhibition (CNE) Housekeeping quote for 2015 services.
- Organized a Housekeeping orientation day on July 24 for approximately 100 new staff in preparation for 2015 CNE.
- Cleaned the Horse Palace thoroughly which entailed a complete pressure wash of the main floor in preparation for the CNE.
- Coordinated housekeeping service requirements for a successful Festival of Beer and Scotiabank Caribbean Carnival events.
- Provided extremely high volume service delivery of technical audio/video production services for the Games while preparing requirements for the upcoming CNE event.
- Commenced preparation and re deployment of Production Service equipment and assets upon completion of our summer events.
- Commenced meeting with clients and event staff in anticipation of the fall bookings at the Allstream and Enercare Centre, producing and confirming technical requirements and quotations.

EXcellence in Action

This month our Excellence in Action section is dominated by kudos from the TO2015 team, who readily expressed their appreciation for the level of service provided to the Pan Am Games by the staff of Exhibition Place.

Laura Purdy received an email dated July 28th from John Baker, Vice President, Overlay and Broadcast Integration; “Firstly thanks to you and your team for such great support leading up to and during the Games, while we still need to do some heavy lifting to get out in time, it’s clear we were able to realize a very ambitious plan with great success and could not have done so without the commitment and collaboration shown by Ex Place.”

Erin Edwards, Venue General Manager, PCD, sent an email dated July 20th to Scott Lytle, Andrew Landrigan, Kim Ingram, Carmen Campagna and Charis DeNobrega, with a CC to Craig Shepherd, Gil Amaral and Ron Mills; from; “Your team continues to do a great job. Thank you for being so responsive.”

The same staff noted above received an additional email on July 20th from Ryan Andersen of Cleaning, Catering and Waste sent an email dated July 25th “Good morning Pan Am faithful! The journey is almost complete! One last morning sweep of the park and things look fantastic. Once again, one final thank you to the staff of both The Ex and Eco Living for their ongoing fortitude and responsiveness throughout the games. We appreciate the level of service you provided to TO2015. “

Rachel Weishaar, Zone Manager, Venue Transportation, sent an email dated August 9th to Jamie Needler, Francesca Colussi, Edward Wiersma, David Lyew and Vito Rygiel; “I can’t believe it has been two weeks since we turned the lights out at the CIBC Pan Am Park! Before any more time passed, I wanted to send a note to thank each of you (and your teams) for helping to make the Park a very successful venue/zone during the Pan Am Games! I appreciate all your input throughout the planning process and your contributions prior to and during the Games, which helped to ensure that the transport operations were as smooth as

possible. I particularly appreciate how willing everyone was to help out on the spur of the moment and to go above and beyond when there was an issue that needed addressed. I likely did not have a chance to always acknowledge it at the time, but please know your efforts did not go unnoticed! It has been a pleasure working with each of you!”

Jen Murphy of Toronto’s Festival of Beer, which followed hot on the heels of the Pan Am Games, sent an email dated August 4th to Ken Jattan: “... a HUGE (and overdue) thank you for everything that you do. The festival would not be possible without your endless support, positivity, help and kindness. So THANK YOU. It is an honour to work with such a great team on this festival...”

Ovations Food Services

Ovations Food Services/Spectra Hospitality successfully fed over 600 volunteers daily throughout the Pan Am Games in addition to over 10,000 patrons on the grounds each day. We supplied Athletes, Technical Officials and Media with all day coffee and snacks before, during and after the Games. We created new and lasting relationships with food vendors that were a huge hit within the Common Domain, in addition to operating the beer garden open to the public from July 11th to 25th.

The Chevrolet Beach Volleyball stadium hosted groups of 5,000 people, who enjoying all-day games, food and beer. It was an amazing experience and felt like its own private island of fun and fast-paced action.

We were also able to get in contact and keep in contact with all our clients for the fall shows coming up and new and exciting events.

Cerise Fine Catering

Due to the PanAm Games and the resultant event rescheduling, Cerise Fine Catering at Allstream Centre did virtually no business during the month of July.

APPENDIX A

Combined Exhibition Place and Allstream Centre Financial Summary

	Statement Of Operations Highlights					
	For the seven months ended July 31, 2015					
	Actual	Current Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Variance
	\$	\$	\$	\$	\$	\$
Event Income	7,104,494	6,341,504	762,990	23,409,884	22,460,114	949,770
Direct Expenses	408,956	452,970	44,014	2,544,493	2,317,558	(226,935)
Indirect Expenses	2,506,672	2,515,646	8,974	17,744,369	18,056,844	312,475
Operating Income (Loss) before building loan interest & amortization and naming fees	4,188,867	3,372,888	815,979	3,121,022	2,085,712	1,035,310
Interest expense - Allstream Centre	143,223	143,223	-	1,009,544	1,009,544	-
Amortization expense - Allstream Centre	129,216	129,216	-	904,510	904,510	-
Operating Income (Loss) before naming fees	3,916,428	3,100,449	815,979	1,206,968	171,658	1,035,310
Contribution from (to) Conference Centre Reserve Fund	245,577	380,920	(135,343)	1,040,355	1,230,202	(189,847)
Net Income (Loss)	4,162,005	3,481,369	680,636	2,247,323	1,401,860	845,463

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$3,121,022 compared to a budgeted Operating Income of \$2,085,712 for a favourable variance of \$1,035,310.

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

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

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	2			64			65	-1
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	5,246,123	5,079,821	166,302	13,282,347	12,744,839	537,508	7,656,368	5,625,979
Ancillary Income	1,112,538	402,647	709,891	3,154,891	2,662,266	492,625	2,533,220	621,671
Advertising and Sponsorship	5,198	19,264	(14,067)	46,991	134,845	(87,854)	93,436	(46,445)
Rent-MLSE-Ricoh Coliseum	56,838	56,838	-	397,868	397,868	-	313,835	84,033
Naming Rights	103,269	86,601	16,668	606,208	606,208	-	622,450	(16,242)
Parking EP	344,720	515,000	(170,280)	3,806,711	3,771,750	34,961	3,879,907	(73,196)
Parking - BMO Events	126,190	117,320	8,870	733,110	363,291	369,819	633,158	99,952
Program Recoveries and Other	78,021	34,739	43,282	233,371	243,170	(9,799)	245,865	(12,494)
Total Event Income	7,072,896	6,312,230	760,666	22,261,497	20,924,237	1,337,260	15,978,239	6,283,258
Direct Expenses	376,460	448,994	72,534	2,334,128	2,128,295	(205,833)	2,203,137	130,991
Indirect Expenses	2,185,519	2,261,251	75,732	16,036,594	16,319,766	283,172	13,862,234	2,174,360
Naming Rights	103,268	86,601	(16,667)	606,208	606,208	-	622,450	(16,242)
Total Event Expenses	2,665,246	2,796,846	131,600	18,976,930	19,054,269	77,339	16,687,821	2,289,109
Net Income (Loss)	4,407,650	3,515,384	892,266	3,284,567	1,869,968	1,414,599	(709,582)	3,994,149

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

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	1			63			63	-
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	24,102	16,133	7,969	610,701	916,104	(305,403)	574,334	36,367
Ancillary Income	6,142	11,384	(5,242)	452,067	536,248	(84,181)	436,157	15,910
Parking Revenue	1,354	1,757	(403)	85,619	83,525	2,094	75,443	10,176
Total Event Income	31,598	29,274	2,324	1,148,387	1,535,877	(387,490)	1,085,934	62,453
Direct Expenses	32,496	3,976	(28,520)	210,365	189,263	(21,102)	185,786	24,579
Indirect Expenses	217,885	167,794	(50,091)	1,101,567	1,130,870	29,303	1,118,792	(17,225)
Total Event Expenses	250,381	171,770	(78,611)	1,311,932	1,320,133	8,201	1,304,578	7,354
Operating Income (Loss) before building loan interest & amortization and naming fees	(218,783)	(142,496)	(76,287)	(163,545)	215,744	(379,289)	(218,644)	(55,099)
Interest expense	143,223	143,223	-	1,009,544	1,009,544	-	1,037,924	(28,380)
Amortization expense	129,216	129,216	-	904,510	904,510	-	904,510	-
Operating Income (Loss) before naming fees	(491,222)	(414,935)	(76,287)	(2,077,599)	(1,698,310)	(379,289)	(2,161,078)	(83,479)
Contribution from Conference Centre Reserve Fund	245,577	380,920	(135,343)	1,040,355	1,230,202	(189,847)	1,657,010	616,655
Net Income (Loss) before transfers	(245,645)	(34,015)	(211,630.00)	(1,037,244)	(468,108)	(569,136)	(504,068)	(533,176)

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 SEVEN MONTHS ENDED JULY 31, 2015**

ENERCARE CENTRE

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	340,000	833,940	573,090

<u>EVENT</u>	ACTUAL # OF EVENTS			NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2015	2014	2013	ACTUAL	BUDGET	ACTUAL
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	
Consumers Show	18	21	16	9,572	8,778	4.61
Trade Show	3	5	6	878	947	3.75
Exam	4	5	4	222	132	6.56
Photo/Film Shoot	2	0	2	31	-	-
Meeting/Corporate	6	9	2	45	15	17.71
	33	40	30	10,747	9,872	-

ALLSTREAM CENTRE

<u>EVENT</u>	ACTUAL # OF EVENTS			NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2015	2014	2013	ACTUAL	BUDGET	ACTUAL
	#	#	#	\$ (IN '000'S)	N/A	
Gala	3	2	4	69	-	93.48
Conference	26	21	11	556	-	85.97
Reception	7	8	2	31	-	63.99
Meeting	24	28	31	102	-	61.97
Photo/Film Shoot	0	1	0	3	-	54.71
Exam	3	3	1	84	-	-
	63	63	49	845	-	-

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 - JULY 2015
GREATER THAN \$50,000**

Cheque No	Date		\$ Amount	Description
	07/07/2015	ADP CANADA	342,795.98	SALARY PAYROLL
	08/07/2015	ADP CANADA	349,742.97	HOURLY PAYROLL
	15/07/2015	ADP CANADA	462,618.02	HOURLY PAYROLL
	21/07/2015	ADP CANADA	336,853.20	SALARY PAYROLL
	22/07/2015	ADP CANADA	651,794.22	HOURLY PAYROLL
	29/07/2015	ADP CANADA	604,855.20	HOURLY PAYROLL
6604	15/07/2015	CLASSIC FIRE PROTECTION	54,337.55	2015 ANNUAL INSPECTION
6667	15/07/2015	SMITH AND LONG LIMITED	55,409.01	CAPITAL WORKS - FIRE ALARM REPLACEMENT
6694	20/07/2015	BLACK & MCDONALD	56,833.26	2015 JUNE REMITTANCE
6744	30/07/2015	CERISE FINE CATERING	57,685.74	F&B for Allstream Event
6645	15/07/2015	MAPLE LEAF SPORT & ENTERTAINMENT	61,682.95	2015 JUNE PARKING REVENUE
6749	30/07/2015	CITY OF TORONTO	79,648.55	PREMIUM FOR DENTAL & LIFE FOR MAY 2015
6511	09/07/2015	CITY OF TORONTO	80,282.71	PREMIUM FOR DENTAL & LIFE FOR JULY 2015
6573	14/07/2015	LOCAL 58 BENEFITS FUND	83,092.50	2015 JUNE REMITTANCE
6719	23/07/2015	ALL VISION, LLC	91,125.00	COMMISSION
6564	14/07/2015	CITY OF TORONTO	109,245.83	LEGAL FIRST QUARTER
6600	15/07/2015	CERISE FINE CATERING	118,303.35	F&B for Allstream Event
6595	15/07/2015	BETA & ASSOCIATES INC.	144,333.09	CAPITAL WORKS - SPLASH PAD
6501	31/07/2015	OMERS	175,139.40	2015 JUNE REMITTANCE
6578	14/07/2015	TREASURER CITY OF TORONTO	194,882.00	2015 PROPERTY TAX
6555	31/07/2015	CITY OF TORONTO	222,689.97	2015 JULY LOAN PAYMENT
6543	09/07/2015	BROOKFIELD MULTIPLEX CONSTRUCTIONS	300,000.00	CONTAMIMATED SOIL REMOVAL
6712	22/07/2015	TORONTO HYDRO-ELECTRIC SYSTEM	351,292.10	2015 JUNE REMITTANCE
6683	17/07/2015	CANADA CUSTOMS AND REVENUE	371,174.79	H.S.T. REMITTANCE JUNE 2015
6500	06/07/2015	CITY OF TORONTO	1,500,000.00	TERM INVESTMENT
		DISBURSEMENTS OVER \$50,000	6,855,817.39	
		OTHER DISBURSEMENTS	1,114,392.17	
		TOTAL DISBURSEMENT	<u>7,970,209.56</u>	

**BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT JULY 31, 2015**

	2015 July	2014 July
	\$	\$
FINANCIAL ASSETS		
CASH	2,539,930	1,094,359
SHORT-TERM INVESTMENTS	5,750,000	1,350,000
ACCOUNTS RECEIVABLE		
TRADE ACCOUNTS RECEIVABLE	8,484,668	6,669,684
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(636,557)	(588,335)
NET ACCOUNTS RECEIVABLE	7,848,111	6,081,349
SALES TAX RECOVERABLE	283,228	275,765
OTHER RECEIVABLE	969,893	1,742,671
RECEIVABLE FROM THE CITY OF TORONTO	7,299,481	8,299,153
TOTAL FINANCIAL ASSETS	<u>24,690,643</u>	<u>18,843,298</u>
LIABILITIES		
ACCOUNTS PAYABLES - TRADE	718,471	1,413,282
ACCRUED LIABILITIES	4,840,465	4,097,155
SALES TAX PAYABLE	1,026,716	872,694
DEFERRED REVENUE	7,536,976	6,471,078
OTHER CURRENT LIABILITIES	773,372	717,233
EMPLOYEE BENEFITS PAYABLE - PSAB	8,595,444	8,809,529
OTHER LIABILITIES	353,558	444,683
LOAN PAYABLE - ERP PROJECTS	9,705,988	6,902,338
GOVERNMENT ASSISTANCE	1,280,011	1,418,334
LOAN PAYABLE- FCM CAPITAL ASSET	1,540,332	1,628,370
LOAN PAYABLE- CONFERENCE CENTRE ASSET	34,086,031	35,055,120
NET INCOME (LOSS) CURRENT	2,247,323	(1,213,652)
CONFERENCE CENTRE DEFICIT	(5,037,733)	(5,021,177)
TOTAL LIABILITIES	<u>67,666,953</u>	<u>61,594,988</u>
NET DEBT	<u>(42,976,310)</u>	<u>(42,751,690)</u>
NON-FINANCIAL ASSETS		
INVENTORIES	84,616	85,287
PREPAID EXPENSES	125,764	85,728
STEP UP RENT/OTHER RECEIVABLE	1,423,021	1,133,863
FIXED ASSETS		
EQUIPMENT	58,278,238	55,816,284
ACCUMULATED DEPRECIATION - EQUIPMENT	16,935,328	14,369,473
EQUIPMENT - NET	41,342,909	41,446,811
TOTAL NON-FINANCIAL ASSETS	<u>42,976,310</u>	<u>42,751,690</u>

Summary of Sole Source Commitment Activity by Reason - July 1, 2015 to July 31, 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 July 1, 2015 to July 31, 2015 total is \$.00. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$1,099,715.25 is .00 % for this period. The revised annual percentage year to date is 3.7% on purchasing expenditures of \$3,038,197.71.

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ -
Specialized Services	0	0	\$ -
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	0	0	\$ -
Health & Safety Issues	0	0	\$ -
Other Reasons -	0	0	\$ -
Total	0	0	\$ -