

Item No. 8



Exhibition Place

Management Report
November 30, 2012

Executive Summary

- Combined Operating Income for Exhibition Place and Allstream Centre for the eleven months ended November 30, 2012 before net naming fees, building loan interest and amortization expense for the Allstream Centre was \$1,072,969 compared to a budget (loss) of (\$724,150) for a favourable variance of \$1,797,119.
- Net Income (loss) for Exhibition Place and Direct Energy Centre for the eleven months ended November 30, 2012 was \$441,847 compared to a budget (loss) of (\$861,273) for a favourable variance of \$1,303,120 primarily due to lower utilities, lower grounds maintenance due to minimal snow, warmer weather and lower building operating costs.
- Operating Income before interest and amortization expense for Allstream Centre for the eleven months ended November 30, 2012 was \$631,122 compared to a budget of \$137,123 for a favourable variance of \$493,999.
- The Sales & Marketing team secured 16 new events for Exhibition Place.
- As of November 30, 2012, Exhibition Place staff have serviced 304 events compared to 271 in 2011 and 263 in 2010. In addition staff continue to support the tenant events on the grounds and the public's use of the parkland.
- On November 22nd, the Allstream Centre sales team partnered with Cerise Fine Catering for a holiday luncheon for prospective clients. The event was a great success and RFPs were received as a result.
- Exhibition Place's Recognition Committee received 84 staff nominations for the October/November period. The Year End Winner will be announced on December 11th.

November 2012 Financials for Exhibition Place and Allstream Centre

Combined Operating Income for Exhibition Place and Allstream Centre for the eleven months ended November 30, 2012 before net naming fees, building loan interest and amortization expense for the Allstream Centre was \$1,072,969 compared to a budget (loss) of (\$724,150) for a favourable variance of \$1,797,119.

Exhibition Place

Net Income (loss) for Exhibition Place and Direct Energy Centre for the eleven months ended November 30, 2012 was \$441,847 compared to a budget (loss) of (\$861,273) for a favourable variance of \$1,303,120 primarily due to lower utilities, lower grounds maintenance due to minimal snow, warmer weather and lower building operating costs.

- Rental income from events of \$7,753,642 is favourable to budget by \$290,516 primarily due to new unbudgeted events from Exhibition Place grounds such as Canada's Bridal Show, Festival of Beer, Becel Ride for Heart and Ride to Conquer Cancer. Finance staff has met with Marketing and Sales to review the year end forecast and it is expected that the year-end budget will be exceeded.
- Electrical net services of \$1,088,164 are unfavourable to budget by (\$30,023).
- Food & Beverage concessions of \$647,420 are unfavourable to budget by (\$180,717) primarily due to less than budgeted corporate events and lower attendance at some of the larger events.
- Telecommunications net services of \$372,491 are unfavourable to budget by (\$9,205).
- Show services from third party billings at \$4,229,755 are favourable to budget by \$274,504 with corresponding increase in related show expenses of \$203,006 for a net favourable variance of \$71,498.
- Parking revenues at \$5,926,526 are favourable to budget by \$139,469 primarily due to sold out concerts at Ontario Place and higher than budgeted games and attendance for Toronto Marlie's at RICOH due to the NHL lockout and higher than budgeted BMO Field parking because of added CSA World Cup qualifying games. Parking expenses are unfavourable to budget by (\$160,367) to reflect the additional

revenue stream, installation cost of new credit card software and additional security costs for a total net unfavourable variance after expenses of (\$20,898).

- Program recoveries and interest income at \$394,746 is unfavourable to budget by (\$33,181) primarily due to lower than budgeted interest income and an net unfavourable variance from BMO Field and Ricoh Coliseum recoveries due to lower level of labor services.
- Advertising and Sponsorship revenue within the Direct Energy Centre at \$201,016 is unfavourable to budget by (\$9,420).
- Direct and indirect expenses at \$25,612,744 are favourable to budget by \$821,671 primarily due to lower utilities due to the energy savings initiatives and warmer weather, lower operational maintenance costs and timing of marketing and sales expenditures. Indirect expenses include costs from various departments; these are Chief Executive Officer, Chief Financial Officer, General Manager, Marketing/Event Services, Corporate Secretary, Records & Archives,, Purchasing & Stores, Human Resources, Security, Finance, Operations, Facilities, Utilities, Special Appropriations, Telecommunications and wages & materials for base building upkeep and general maintenance of the grounds.
- Comparative information - 2012 Year to date Combined Operating Income results for Allstream Centre and Exhibition Place for the eleven months ended November 30, 2012 before interest expense and naming rights are higher than the corresponding period in 2011 primarily due to lower utilities, lower grounds maintenance due to minimal snow, additional savings from warmer weather and higher Allstream Centre Operating Income due to additional events year over year.

Direct Energy Centre accounts receivable as at November 30, 2012 was \$2,854,882 consisting primarily of:

- \$1,746,308 for services on completed events of which nil (\$0) has been received as of December 3, 2012.
- \$878,161 owed as contractual deposits for future events of which nil (\$0) has been received as of December 3, 2012.
- \$177,996 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.
- \$15,264 owed for sponsorship arrangements of which nil (\$0) has been received as of December 3, 2012.
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Exhibition Place accounts receivable as at November 30, 2012 was \$1,342,459 consisting primarily of:

- \$556,254 owed by Ricoh for payroll costs of which (\$0) have been received as of December 3, 2012.
- \$357,162 owed by tenants of which nil (0%) has been received as of December 3, 2012.
- \$163,407 owed by City for various Capital and cost reimbursements.
- \$88,858 owed by BMO Field for payroll costs of which nil (\$0) have been received as of December 3, 2012.
- \$26,266 for show services on completed events of which nil (\$0) has been received as of December 3, 2012.

Allstream Centre

Operating Income before interest and amortization expense for Allstream Centre for the eleven months ended November 30, 2012 was \$631,122 compared to a budget of \$137,123 for a favourable variance of \$493,999.

- Rental income was \$1,407,857 compared to a budget of \$868,948 for a favourable variance of \$538,909 primarily due to new meetings and conventions.
- Food & Beverage concessions of \$626,059 are unfavourable to budget by \$21,057.
- Show services revenue from third party billings at \$857,750 are unfavourable to budget by (\$224,122) primarily due to additional labor costs to deliver show services.

- Direct and indirect expenses at \$1,807,603 are favourable to budget by \$33,393 primarily due to lower PMD show costs, lower utilities due to the energy savings initiatives and lower operational maintenance costs and timing of marketing and sales expenditures. Indirect expenses include costs from various departments. These are Marketing, Event Services, Security, Concierge, Finance, Cleaning and Décor, House Technician, Operations, Utilities and wages & materials for base building upkeep and general maintenance of the buildings.

Allstream Centre accounts receivable as at November 30, 2012 was \$197,283 consisting primarily of:

- \$104,284 for services on completed events, of which nil (\$0) has been received as of December 3, 2012.
- \$28,552 owed as contractual deposits for future events, of which nil (\$0) has been received as of December 3, 2012.
- \$19,228 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.

Sales and Marketing

November Sales Effort

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

- 7 meetings & conventions
- 2 trade and consumer shows
- 2 banquet/receptions
- 1 film/photo shoots
- 4 other

November Sales Summary

New events held during this time period included Accenture Consultant/Specialist Milestone Program, National Black Business & Professional Convention 2012, Tenth Annual Toronto Perioperative Trans-esophageal Echocardiography Symposium, Basecamp Parking for Warehouse 13, ExAC Examinations, Yamaha Commercial Audio Training, CMA B2B Conference, Franklin Covey Book Tour – November, CCA National Integrated Project Delivery Conference, MTS Allstream VP/Director Meeting, TD Bank Roadshow, SARscene, Winter Woofstock, 100th Grey Cup Tour Fan Celebration – Consumer Day, MaRS Discovery District, Wood Solutions Fair, Michelin Tire Ride and Drive, Accenture Manager/Level B, Community Living – Fundraising Event, iShares, CUPE Children’s Holiday Party, Datacenter Dynamics Toronto, and TD Insurance Award Ceremony.

Business Travel

Don Leddy, Barbara Outschoorn, Stephanie Lander and Laura Purdy participated at the Canadian Society of Canadian Association Executives (CSAE) National Conference in Ottawa from October 31st to November 3rd. This annual conference attracts hundreds of Association members to attend education and networking functions. Laura, Barbara and Don participated in the Allstream Centre booth at the tradeshow portion, while Stephanie represented Allstream Centre in the Tourism Toronto booth. Our sponsorship consisted of the provision of data sticks pre-loaded with Allstream Centre sales information included with the delegate badges. This is an annual generates a tremendous amount of exposure – the trade show is a consistent source of good quality leads.

Don Leddy participated at the Sweet Temptations Tourism Toronto event at the Ontario Government Building, Mowat Block, on November 13th. This annual event attracts numerous provincial government employees who are responsible for meetings and conferences. It is an excellent source of potential leads with numerous proposals generated over the past few years.

Tamer Mecky, Corporate Account Executive, attended Financial and Insurance Conference Planners Annual Conference. FICP is an association of insurance and financial services industry-meeting planners who exchange proven meeting management techniques and explore trends and new ideas that may enhance the value of conferences. The Annual Conference is a four-day event at which industry peers foster professional and personal growth through educational offerings and networking activities. A powerful way to build strategic relationships, the FICP Annual Conference features The Network, a dedicated event for conference attendees to meet and connect with hospitality partners.

On November 28th & 29th, Don Leddy will travel to Ottawa for the annual High Value Client event with Tourism Toronto. This event is set to attract over 100 Canadian association meeting planners; all are either potential clients or have done business with us in recent years.

On November 22nd, the Allstream Centre sales team partnered with Cerise Fine Catering for a holiday luncheon for prospective clients. Fifty new prospects from the Association, Corporate and Gala markets enjoyed a luncheon and Allstream experience in the Ballroom. RFPs were received from this group in the week following the event and follow-up will continue into Q1 of 2013.

Publicity

Direct Energy Centre

- News Report during this period included **68** hits for Direct Energy Centre. Stories included: Royal Agricultural Winter Fair; Woofstock; Toronto International Boat Show; Zoomers; Things to do; One of a kind Christmas Craft Show; CRFA

Allstream Centre

- News Report during this period included **11** hits for Allstream Centre. Stories included: National Black Business Professionals; LEED Silver Certification; ICRE Medical Conference; B2B Marketing Conference; Datacenter Dynamics; Sar 2 Project; Wood Solutions Fair
- Account Executive Joy Leonte was featured in Meetings + Incentive Travel magazine in an article titled "Do Designations Mean Anything in the Real World?"
- Meetings + Incentive Travel magazine featured the CAEM Executive Forum and Lunch which was held at Allstream Centre
- Allstream Centre ran a full page ad in Meetings & Incentive Travel and Ignite magazines

Exhibition Place

- News Reports for this period include **83** hits for Exhibition Place. Stories Included: Things to do; Hotel X; Casino; Royal Agricultural Winter Fair; OGT 2012; Chief of Police Gala; TFI New Labels Competition; Grey Cup; Medieval Times; Award of Merit; OSEA Energy
- Marketing Department released a Press Release titled 'Exhibition Place Receives Award of Merit for Preservation of a Heritage Building' on November 15, 2012

Twitter Mentions

- Total number of mentions for Exhibition Place, Direct Energy Centre and Allstream Centre on social media platforms; Twitter; Blogs; Facebook is: **353**

Event Management Services

During the month of November 2012, Event and Meeting Co-ordinators and Exhibitor Services staff at Exhibition Place, Direct Energy Centre and Allstream Centre were involved in the following events:

NOVEMBER	
Exhibitions/Meetings/Conventions/Corporate Events	
<ul style="list-style-type: none"> ▪ Royal Agricultural Winter Fair (RAWF) ▪ National Postage Stamp Show ▪ School Library Resource Fair ▪ Barrister Licensing Exams ▪ Winter Woofstock ▪ 100th Grey Cup Tour Fan Celebration ▪ Print World' ▪ Michelin Tire Ride and Drive ▪ One of a Kind Christmas Craft Show ▪ Community Living Fundraiser ▪ CUPE Holiday Party ▪ Toronto Hydro Christmas Party ▪ Consultants /Specialists Milestone Program (AC) ▪ National Black Business and Professional Convention (AC) 	<ul style="list-style-type: none"> ▪ 10th Annual Toronto Perioperative Transesophageal Echocardiography Symposium(AC) ▪ Yamaha Commercial Audio Training(AC) ▪ Franklin Covey Book Tour (AC) ▪ CMA B2B Conference(AC) ▪ Ontario Centres of Excellence (AC) ▪ MTS Allstream VP /Director Meeting (AC) ▪ TD Bank Roadshow (AC) ▪ Ontario Masonry Design Awards (AC) ▪ DND SARScene (AC) ▪ Wood Solutions Fair (AC) ▪ MARS Discovery District (AC) ▪ Accenture Manager / Level B (AC) ▪ i-shares (AC) ▪ Data Centre Dynamics Toronto (AC) ▪ TD Insurance (AC)

Event Services

The Barrister Licensing Exams moved to the Better Living Centre for the first time this year. As the event expanded, staff accommodated the changes with updated floor plans and utilised the VIP room as a lunch area for event staff.

Print World, the bi-annual trade event for the printing industry, went very well.

Preparations and move in for the RAWF began in early September and continued steadily until the event started on November 2nd. The RAWF has a new management team and additional features were added to the event his year. Overall the set up and dismantle went very well, which is partly due to improved management of Exhibition Place crews and an RAWF assigned contractor whose work was excellent.

The Grey Cup commemorated their 100th anniversary in November, and celebrations included a stopover at Exhibition Place. All services were delivered on time and the client was very pleased with the results of this event.

In preparation for One of a Kind, staff arranged to have the show floor marked in stages as other events were present in the building. The Event Co-ordinator received a complimentary note from the Event Decorator, which is quoted in the EXcellence in Action section of this report. Staff worked with the Toronto Fire Department and the Electrical inspector to ensure all safety issues were attended to well in advance.

Exhibitor Services

Exhibitor Services processed a large volume of orders for two major events; RAWF and One of a Kind, as well as Print World. Additional time was spent auditing and enforcing the RV compound for the RAWF, as there were many exhibitors/farmers not adhering to Exhibition Places' use of portable generator policies.

Allstream Centre

November was another busy month, with 22 events being hosted in Allstream Centre and very short turn-over times. Once again we had many repeat clients including CMA, Franklin Covey, MTS, OCE and Accenture, who return again in December for 2 days.

The National Search & Rescue (SARscene) event, which ran for 4 days, was a success and the client was very pleased. There was great turnout for the workshops and the trade show component, which was held in the back half of the ballroom. Very little food and beverage was required for this event.

Wood Solutions Fair, which previously took place in Direct Energy Centre, was hosted at Allstream Centre this year. This trade show featured approximately 48 booths and breakout rooms. The Association was very pleased with the outcome and expressed interest in returning when their next show rotates through central Canada.

iShares organizers were very pleased overall, and would like to hold their future annual events at Allstream Centre. Data Centre Dynamics, from London, England, was a first time client in the Allstream Centre. The TD Insurance Holiday Party will take place Friday November 30th in the full Ballroom and 1400 people are expected.

Overall, we had many happy clients and, once again, Cerise Fine Catering did a fabulous job of servicing clients.

Parking

Parking activity for the month of November represented approximately 20% of the year's budgeted activity, primarily from the RAWF and One of a Kind. Throughout this busy month the final Archaeological dig at the Hotel development site was completed. The resulting temporary loss of parking was limited to about 120 spaces, with minimal impact on ongoing operations.

IT/Telecommunications

IT/Telecom installed two additional outdoor WIFI locations in the Press Building parking lot and the northwest corner of the Better Living Centre. These two locations will provide infrastructure for additional access equipment, including the Parking Department's wireless security camera system.

As part of the electronic time management system deployment, installation at three additional locations was initiated. These locations, at BMO Field, Ricoh Coliseum and the BLC, will provide additional locations for staff to record and authenticate at, and will bring the total number of access stations across the campus to sixteen. Staff can authenticate at any of the campus locations if necessary, providing the framework for future job code electronic tracking if required.

During this year's One of a Kind show, Moneris Solutions (an industry leader in point of sale systems), trialed a smart phone based transaction system. As part of the trial, Moneris purchased fifty WIFI access certificates for distribution to their test base of customers during the event.

Building Operations

Mechanical

- Repaired roll up doors #20/3/16/17/ in Hall C north east
- Serviced Royal Agricultural Winter Fair event move in and move out
- Repaired floors and damage caused during RAWF
- Replaced HVAC system filters in Direct Energy Centre
- Finished winterization of irrigated sources for Direct Energy Centre building
- Completed painting of parking lines in underground garage
- Repaired three roof leaks in complex: West Annex/Industry Bldg./ Heritage Court
- Serviced One of a Kind event moved in

Electrical

- Checked snow melting equipment
- Replaced burnt out lamps in Industry Building
- Reset tripped breaker and replaced burnt out lamps in RAWF offices
- Repairs made to electrical equipment as per ESA (Electrical Safety Authority) building audit
- Fixed lighting on outside walls of back road buildings and replaced outside lighting photo cell
- Serviced trouble calls for no power to roll-up door #20 and in Direct Energy Centre Boardrooms
- Replaced burnt out lamps and ballasts for outside loading dock lights, parking garage lights, and concession stand #5

Facility Services

Facility Services was busy in the month of November delivering Cleaning, Labour, Creative and Technical Services for numerous shows and events. The following maintenance projects and activities were completed or are on-going:

- Ensured orientations, Health & Safety training and job specific training for approximately sixty new workers in our Cleaning Department in preparation for the RAWF.
- Completed a building wash down involving a thorough dusting of light fixtures, sweeping and steaming of stalls and isles in the Horse Palace in preparation for the RAWF.
- Completed Ricoh arena turn-around for the RAWF from ice rink to equestrian ring and back to ice rink under a tight timeline.
- Sanitized various areas of Direct Energy Centre under a rigorous timeline post RAWF in preparation for Print World and One of a Kind.
- Suggested measures to save costs for RAWF's monitor installs and removals, working together with Event Services to compile information and completing a schedule for next year's fair.
- Conducted an audit of surplus stalls and pens no longer used by RAWF and sent them off for auctioning.
- Completed various show safety audits, reviewing fire safety floor plans prior to forwarding to the Toronto Fire Department for final approval.
- Assisted in winterizing BMO Field with our Cleaning and Labour services.
- Applied new component of the 'Houseman' section of our new IATSE collective agreement contract showing savings for our clients, allowing work normally charged at a premium on Sundays to be at the regular rate of pay.

- Created significant cost savings for the SARScene event at Allstream Centre, working under the new provisions of multiple work areas in the new collective agreement, allowing show management to use the same operating team in the ballroom as well as in the meetings rooms.
- Received positive feedback from clients from Print World and SARScene shows regarding our Technical Services staff, requesting the same employees be assigned to their future events.
- Ensured all snow removal equipment has been services and salt boxes delivered to various locations on the grounds in preparation for the winter months.
- Facility Staff attended the Canadian Waste & Recycling Expo held at the International Centre to view and discuss new products available to the industry.

EXcellence in Action

Amanda DiQuattro of the Canadian Marketing Association sent an email dated November 7th to Doris Bertrand of Cerise Fine Catering to say “The food was delicious and the staff were so great – especially Jeet. He was very friendly and accommodating and always a smile on his face.”

Allyshah Manji wrote the following in her Client Satisfaction Survey for the Ontario Centres of Excellence event in Allstream Centre on Nov. 8th: “The service staff was great, they were quick to respond to all our changes and needs. Overall a great experience.”

Craig Warren sent an email to Tamer Mecky on November 15th regarding the TD Bank Roadshow event. “... we had another fantastic show at the Allstream Centre. Thanks again for all of your support over the last 6 months. You’re great at what you do and it makes it easy for me to look good around my peers.”

Jim MacGregor received an email dated November 20th from Marion Heintzman, the show decorator for One of a Kind, which read “I wanted to let you know how great our Large Christmas tree set up went this year! Please pass on my thanks to your crew, the installation went so smoothly and was the quickest we have ever done. I have to say the tree has never looked better and it will certainly be a focal point for the visitors to the show. Thanks again for all your teams hard work in assisting us in delivering the best possible display. Please pass this on to your crew, as they were an integral part of our final delivery. They were quick, willing to help and a pleasure to deal with considering our very time sensitive installation.” Many thanks to the Exhibition Place crew responsible for the installation, which included Mickey Atkinson, Carlos Bertucci, Tony Carnovale, Peter Garraway, Eric Hildebrandt, Mike Hoyle, Steven Jeethan, Joe Robichaud, Frank Tercer, and Matt Weldon.

Deanna Bertoia of the MaRS Discovery District event, which took place on November 19th to 21st, reported in her Client Satisfaction Survey that she had a “great Experience” at Allstream Centre and that “the food was delicious and the staff were always smiling”

Otto Kamenzin sent an email dated November 21st to Tamer Mecky, Jamie Needler, Ron Kostick, Gabe Mullan and David Lyew which read “The Grey Cup Fan Celebration was a great success. The success of this event was due to the support and devotion by you. We were all delighted to be at Exhibition Place on the weekend and enjoyed the community spirit. On behalf of the Canadian Football League, thank you for your participation in the Grey Cup 100 Tour. Your support and participation is vital to making this journey a success.”

Don Leddy received an email from Manon Langlois on November 26th regarding the Toronto-Style Winter Celebration which read “thank you for your assistance with our event last week in TO. It was a strong success and we have you and your respective teams to thank for it.”

Exhibition Place’s Recognition Committee received 84 staff nominations for the October/November period. Following are the winners:

	October/November Winners
Corporate Sec./Parking/Press Bldg.	Lee Harper, Receptionist
QE	Debbie Sanderson, Executive Assistant
Cleaning	Russell Stuffels, Cleaner
DEC	Carmen Campagna, Facility Coordinator
Operations	Jason Furtado, HVAC Foreperson

Centerplate

Catering & Sales Department

During the RAWF, Centerplate served a brunch for a charity event for CARD in the Royal Ballroom. The menu included Classic Garden Salad, Beef Bourguignon and Grilled Teriyaki Chicken, Grilled Vegetable with Roasted New Potatoes, and, for Dessert, individual Dessert Squares and Freshly Baked Chocolate Chip Cookies. The guests were very happy with the food offerings and service.

Sunrise Therapeutic had a Breakfast Buffet as well where Centerplate served Scrambled Eggs, Thick Sliced French Toast with Warm Maple Syrup, Berry Compote and Whipped Butter, Yukon Gold Home Fries, Turkey Sausage and Bacon, Assorted Ontario Fruit Juices and Sliced Fruit, Apple and Cheese Blintzes, Assorted Scones and Muffins and Cinnamon Buns.

Centerplate took part in a small reception during Print World and served ice cold beverages, Tri-coloured homemade Tortilla Chips with our Chef’s Salsa and Guacamole Creation and Spicy Snack Mix.

During the Law Society Exams Centerplate served Greek Salad, Carrot and Ginger Soup, and Assorted Sandwiches including Roasted Chicken and Sundried Tomato Pesto, Grilled Vegetables and Chevre, Tuna Salad, Egg Salad and Salmon Salad.

During the One of a Kind show’s Exhibitor Reception, Centerplate added some additional food and beverage items to showcase our Lakeshore Trattoria Fare, including Traditional and Spicy Snack Mix. Assorted Pretzels and Chips, Margarita, Primavera and Chicken Pesto Pizza made in our wood burning oven.

Retail Department

During Winter Woofstock, Centerplate offered guests Sushi and Pizza, including Vegan options, Crepe DeLicious, made-to-order Bagels, and Grab and Go Sandwiches and Salads.

Ford One of a Kind, Centerplate offered guests Chicken Shawarma, Crepe DeLicious, Edo Sushi, Pizza, Bagels and Gourmet Coffees, Schnitzel, French Toast and Omelets. Our Lakeshore Trattoria served freshly made Hot Sandwiches, Gourmet Salads and Pasta Dishes.

In our two Bistro Restaurants we served Homemade Soup, Caesar Salad with Double Smoked Bacon, Vegetable Mirepoix and Croutons, a Nicoise Salad, Quiche, Turkey Club Sandwiches, Pasta with Ontario

Asparagus and Grilled Chicken and, for Dessert, a Pear Tart with Poire William Crème Anglaise or Chocolate Fondue with Fresh Seasonal Fruit.

During Print World Centerplate opened Princes Deli, Go Fresh, Fahrenheit Grill, Shawarma, Crepe DeLicious, Pronto Bagel, Café and a Bar. Offerings included Turkey, Grilled Vegetable and Goat Cheese and Prosciutto and Grilled Asparagus Panini, made-to-order Pastas and Salads and Pastrami and Turkey Sandwiches on Rye. Guests really appreciated the options of customizing their order.

Cerise Fine Catering

Allstream Centre welcomes many new and returning clients in November, all of whom received the finest possible culinary experience from Cerise.

We were thrilled to welcome back Accenture on two separate occasions this month. Accenture's highlight was an elegant Cocktail Reception held in Lounge B; offering an array of our Signature and New Hors D'oeuvres including Brie and Crispy Prosciutto Mac & Cheese. Dinner selections included Cerise's Signature Medallions of Beef Tenderloin with Cabernet/Merlot Jus, Roasted Fingerling Potatoes, a Colourful Vegetable Bundle, and for dessert a scrumptious Cheesecake topped with Fresh Strawberries. We look forward to having Accenture back in December for their next event.

SARscene, a new client to Allstream Centre, featured a large variety of exhibits and kicked off with a Cocktail Reception. Offerings from Cerise included Wild Mushroom and Truffle Butter Pita Points, Vegetable Samosas served with Tamarind Dip, Succulent Chicken Shish-Kebob and Niagara Cheddar Grilled Cheese.

Ontario Wood Works brought 800 new delegates from all over Ontario into Allstream Centre. The menu theme for this event was Gourmet Comfort Food, featuring Chef Montague's Signature Four Cheese Macaroni and Homemade Meatloaf, which were huge hits.

Another new event to Allstream Centre was The Syntegrity Group with MaRS Discovery District 3 Day Conference. This elite group of investors, supporters and researchers enjoyed a dinner on their second night which featured a new Chef Special Appetizer of Grilled Scallop on a Bed of Polenta topped with a Tomato Concasse and Saffron Tea. For dessert, Three Tiered Chocolate Mousse Shooters featured Tiramisu, Chocolate Dipped Strawberries and Chocolate Almond Bark. We hear that this group will be back!

The Holiday Client Event, hosted with the Allstream Centre Sales Team, introduced fifty new potential clients to everything that the Allstream Centre has to offer. Doors opened to a spectacular Culinary Display featuring Interactive Stations throughout the ballroom floor. Guests were presented with a variety of Salads such as a Mediterranean Quinoa, Traditional Caesar garnished with Prosciutto Joystick and a Vegetable Stacker with Roma Tomato, Buffalo Mozzarella, Cucumber and Fresh Basil drizzled with Balsamic Vinaigrette. Our Soup Station featured Potato Leek and Butternut Squash soups. Other offerings included Mini Pork Schnitzel garnished with Braised Red Cabbage, Carved Turkey Roulade stuffed with Apples, and Lobster Al Forno and Poached Salmon with Dill Dressing. The Dessert Station featured Cheese Cake Lollipops, Chocolate Dipped Strawberries and an Imported Cheese Board.

The month ends with a big bang, as we entertain 1,200 employees and executives of TD Insurance at their Holiday Party. Guests will be welcomed with our courteous and professional wait staff offering Porcini Arancini, Vegetable Samosas and Demitasse of our Signature Butternut Squash Soup. An evening of

Signature courses continue with our Radicchio Crown of Mixed Greens with Goat Cheese Crumble, Dried Cranberries and Butternut Squash Confetti complete with a Maple Vinaigrette. Main Entrée Selections include our Duet of Filet and Panko Coated Boneless Breast of Chicken topped with a Raspberry Sauce, OR The Mediterranean Ravioli with Parsnip, Lentil and Garlic Tomato Sauce and Teriyaki Glazed Salmon Steak. We look forward to enjoying the festivities with them.

Submitted by:

Submitted by:

Arlene Campbell
General Manager, Sales & Events

Dianne Young
CEO, Exhibition Place

APPENDIX 'A'

Combined Exhibition Place and Allstream Centre Financial Summary

Statement Of Operations Highlights						
For the eleven months ended November 30, 2012						
	Actual	Current Month Budget	Variance	Actual	YTD Budget	Variance
Event Income (note 3)	\$ 3,616,039	\$ 3,544,156	\$ 71,883	\$ 28,493,316	\$ 27,551,261	\$ 942,055
Direct Expenses	343,208	294,785	(48,423)	3,326,966	2,904,209	(422,757)
Indirect Expenses	2,337,488	2,395,123	57,635	24,093,381	25,371,202	1,277,821
Operating Income (Loss) before building loan interest & amortization and naming fees	935,343	854,248	81,095	1,072,969	(724,150)	1,797,119
Interest expense - Allstream Centre	153,804	153,810	6	1,707,814	1,708,668	854
Amortization expense - Allstream Centre	129,216	129,174	(42)	1,421,376	1,420,919	(457)
Operating Income (Loss) before naming fees	652,323	571,264	81,059	(2,056,221)	(3,853,736)	1,797,515
Contribution from (to) Conference Centre Reserve Fund	168,065	83,817	84,248	1,579,543	2,074,112	(494,569)
Net Income (Loss)	820,388	655,081	165,307	(476,678)	(1,779,625)	1,302,947

(1) Operating Income for the Board before building loan interest and amortization of building improvements net of contribution from naming fees is \$1,072,969 compared to a budgeted loss of (\$724,150) for a favourable variance of \$1,797,119.

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

(3) Actual number of events for Combined Exhibition Place is 221.

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
NOVEMBER 2012 AND COMPARATIVES**

	MONTH			2012 YTD			2011 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	11	7	4	101	41	60	103	-2
Direct Event Income	\$ 1,519,841	\$ 1,758,140	\$ (238,299)	\$ 11,008,780	\$ 11,006,563	\$ 2,217	\$ 11,276,151	\$ (267,371)
Ancillary Income	820,415	368,559	451,856	3,262,257	2,835,807	426,450	2,951,344	310,913
Advertising and Sponsorship	17,981	19,131	(1,150)	201,016	210,436	(9,420)	192,068	8,948
Rent-MLSE-Ricoh Coliseum	43,879	41,740	2,139	482,665	459,140	23,525	459,140	23,525
Naming Rights	101,666	101,667	(1)	1,118,333	1,118,333	-	1,118,333	-
Parking EP	809,143	901,000	(91,857)	5,181,586	5,091,500	90,086	5,385,826	(204,240)
Parking - BMO Events	1,941	30,282	(28,341)	744,940	695,557	49,383	807,421	(62,481)
Program Recoveries and Other	44,247	38,902	5,345	394,746	427,927	(33,181)	445,644	(50,898)
CNE Recoveries	-	-	-	3,660,268	3,727,880	(67,612)	3,830,274	(170,006)
Total Event Income	3,359,113	3,259,420	99,693	26,054,591	25,573,142	481,449	26,466,201	(411,610)
Direct Expenses	294,088	274,685	(19,403)	3,046,278	2,767,698	(278,580)	3,045,222	(1,056)
Indirect Expenses	2,071,646	2,138,503	66,857	21,448,133	22,548,384	1,100,251	22,301,814	853,681
Naming Rights	101,666	101,667	1	1,118,333	1,118,333	-	1,118,333	-
Total Event Expenses	2,467,400	2,514,855	47,455	25,612,744	26,434,415	821,671	26,465,369	852,625
Net Income (Loss)	891,713	744,565	147,148	441,847	(861,273)	1,303,120	832	441,015

**ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
NOVEMBER 2012 AND COMPARATIVES**

	MONTH			YTD			2011 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	18	[Note 1]	-	120	[Note 1]	-	98	22
Direct Event Income	\$ 178,452	\$ 156,103	\$ 22,349	\$ 1,530,456	\$ 1,137,045	\$ 393,411	\$ 1,230,756	\$ 299,700
Ancillary Income	42,527	107,669	(65,142)	715,480	733,873	(18,393)	783,954	(68,474)
Parking Revenue	35,947	20,964	14,983	192,789	107,201	85,588	169,033	23,756
Total Event Income	256,926	284,735	(27,809)	2,438,725	1,978,119	460,606	2,183,743	254,982
Direct Expenses	49,120	20,100	(29,020)	280,688	136,511	(144,177)	290,408	9,720
Indirect Expenses	164,176	154,953	(9,223)	1,526,915	1,704,485	177,570	1,488,556	(38,359)
Total Event Expenses	213,296	175,053	(38,243)	1,807,603	1,840,996	33,393	1,778,964	(28,639)
Operating Income (Loss) before building loan interest & amortization and naming fees	43,630	109,683	(66,053)	631,122	137,123	493,999	404,779	226,343
Interest expense	153,804	153,810	6	1,707,814	1,708,668	854	1,746,766	38,952
Amortization expense	129,216	129,174	(42)	1,421,376	1,420,919	(457)	1,421,375	(1)
Operating Income (Loss) before naming fees	(239,390)	(173,301)	(66,089)	(2,498,068)	(2,992,463)	494,395	(2,763,362)	265,294
Contribution from Conference Centre Reserve Fund	168,065	83,817	84,248	1,579,543	2,074,112	(494,569)	1,800,277	(220,734)
Net Income (Loss) before transfers	(71,325)	(89,485)	18,160	(918,525)	(918,352)	(173)	(963,085)	44,560

Note 1: 2012 Allstream Centre Total Event Income Budget was based on Proforma and 2011 actual information on first year history.

**DIRECT ENERGY CENTRE AND ALLSTREAM CENTRE
EVENT STATISTICS
FOR PERIOD ENDED NOVEMBER 30, 2012**

DIRECT ENERGY CENTRE	MONTH ACTUAL	YTD ACTUAL	PRIOR YEAR ACTUAL
Attendance [Note:1]	292,500	967,355	1,053,250

EVENT	(NOTE 1) ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2012	2011	2010	ACTUAL	BUDGET	ACTUAL
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	\$
Consumers Show	27	31	40	4,939	4,206	1.95
Trade Show	10	11	11	1,091	1,246	4.77
Exam	5	3	3	391	392	1.68
Photo/Film Shoot	2	0	0	54	-	21.43
Meeting/Corporate	12	18	12	761	-	30.15
	56	63	66	7,236	5,845	59.98

ALLSTREAM CENTRE

EVENT	(NOTE 4) ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT PER CAP'S
	2012	2011	2010	ACTUAL	BUDGET	ACTUAL
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	\$ (IN '000'S)
Gala	5	4	4	133	-	122.27
Conference	39	30	19	1,109	-	107.94
Reception	12	13	7	109	-	65.90
Meeting	57	46	39	299	-	38.33
Exam	7	5	7	105	-	4.73
	120	98	76	1,755	-	339

Note: 1 Attendance estimates provided by Show Management.

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

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

Note: 4 Allstream Centre opened on October 2009

**BOARD OF GOVERNORS OF EXHIBITION PLACE
CHEQUE DISBURSEMENTS OVER \$50,000
FOR THE MONTH OF NOVEMBER, 2012**

Cheque No	Date	Payee	Amount	Description
	07/11/2012	ADP CANADA	\$296,425.18	HOURLY PAYROLL
	14/11/2012	ADP CANADA	\$322,025.94	HOURLY PAYROLL
	13/11/2012	ADP CANADA	\$383,839.79	SALARY PAYROLL
	31/11/2012	ADP CANADA	\$315,690.67	HOURLY PAYROLL
	27/11/2012	ADP CANADA	\$365,252.55	SALARY PAYROLL
8992	11/06/2012	THE TREASURER, CITY OF TORONTO	60,153.99	CEO SALARY 3QTR
9019	11/12/2012	LOCAL 58 BENEFITS FUND	132,482.71	BENEFITS REMITTANCE FOR OCT.2012
9052	11/15/2012	PLANMAC ENGINEERING INC.	52,663.82	RECONSTRUCTION SERVICES - PARKING LOT
9060	11/15/2012	SIEMENS CANADA LIMITED	69,857.74	CAPITAL WORKS - FIRE ALARM SYSTEM
9069	11/15/2012	CITY OF TORONTO, FINANCE DIVISION	83,858.27	PREMIUM FOR DENTAL LIFE FOR NOVEMBER 2012
9081	11/30/2012	THE TREASURER, CITY OF TORONTO	222,689.97	ALLSTREAM - LOAN PMYT NOVEMBER 2012
9082	11/30/2012	THE TREASURER, CITY OF TORONTO	424,566.65	2012 ENERGY RETROFIT PROJECTS-LOAN PMYT
9083	11/30/2012	CANADA CUSTOMS AND REVENUE AGENCY	551,198.17	HST REMITTANCE FOR OCTOBER
9084	11/29/2012	ONTARIO MUNICIPAL EMPLOYEES RETIREMENT SYSTEM	264,780.18	OMERS NOVEMBER 2012
9093	11/20/2012	BENNETT EQUIPMENT SERVICES	81,983.65	2013 CLUB CAR CARRY ALL ELECTR.
9114	11/20/2012	LIMEN GROUP LTD.	87,774.29	ALLSTREAM BUILDING
		DISBURSEMENTS OVER \$50,000	\$ 3,715,243.57	
		OTHER DISBURSEMENTS LESS THAN \$50,000	679,985.42	
		TOTAL DISBURSEMENT	<u>\$ 4,395,228.99</u>	

**BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT NOVEMBER 30, 2012**

	NOVEMBER 2012	NOVEMBER 2011
FINANCIAL ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$ 10,055,405	\$ 9,196,333
ACCOUNTS RECEIVABLE - NET	3,047,328	3,728,065
OTHER RECEIVABLE	2,060,719	2,798,764
RECEIVABLE FROM THE CITY OF TORONTO - PSAB	7,373,263	6,383,993
RECEIVABLE FROM THE CITY OF TORONTO - CAPITAL	249,712	1,059,646
TOTAL FINANCIAL ASSETS	22,786,427	23,166,802
LIABILITIES		
ACCOUNTS PAYABLES & ACCRUED LIABILITIES	5,589,379	6,764,830
PROVINCIAL & FEDERAL SALES TAX PAYABLE	470,056	435,832
DEFERRED REVENUE	6,550,435	6,953,134
OTHER CURRENT LIABILITIES	1,270,026	621,945
DUE TO/FROM CNEA	3,384,909	2,376,672
EMPLOYEE BENEFITS PAYABLE - PSAB	8,607,046	8,132,781
LOAN PAYABLE - ERP PROJECTS	7,209,352	7,640,251
LOAN PAYABLE - FCM CAPITAL ASSET	1,812,845	1,895,500
LOAN PAYABLE - CONFERENCE CENTRE	36,568,810	37,049,567
GOVERNMENT ASSISTANCE	1,658,275	-
NET INCOME (LOSS) CURRENT	(476,678)	(962,253)
SURPLUS/(DEFICIT)	(2,689,182)	(410,323)
TOTAL LIABILITIES	69,955,273	70,497,936
NET DEBT	(47,168,846)	(47,331,134)
NON-FINANCIAL ASSETS		
INVENTORIES	91,828	99,218
PREPAID EXPENSES	178,794	250,194
RENT RECEIVABLE (STEP UP LEASE)	1,444,117	1,505,811
EQUIPMENT - NET	45,454,107	45,475,910
TOTAL NON-FINANCIAL ASSETS	47,168,846	47,331,134

Summary of Sole Source Commitment Activity by Reason - November 1, to November 28, 2012

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

Part A

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

Total sole source activity from November 1, thru to November 28 total is \$23,674.87. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$891,080.57 is 2.6% for this period. The revised annual percentage year sole source to date is \$947,415.00 or 7.8% on purchasing expenditures of \$12,095,473.60.

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ 11,665.23
Specialized Services	1	1	\$ 3,604.70
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	1	1	\$ 4,698.54
Health & Safety Issues	0	0	\$ -
Other Reasons -Used Equipment	0	0	\$ -
Other Reasons - Number of firms with total value of various separate orders exceeding \$3,000 (See Note)	2	1	\$ 3,706.40
Total	4	3	\$ 23,674.87

CNE Program

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

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