



Exhibition Place

Management Report

April 30, 2015

Executive Summary

Net Income (loss) for Exhibition Place and Direct Energy Centre for the three months ended March 31, 2015 was \$1,560,771 compared to budget net income of \$1,175,017 for a favourable variance of \$385,754.

- Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the three months ended March 31, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$1,534,807 compared to a budget income of 1,664,671 for an unfavourable variance of (\$129,864).
- Operating Income (Loss) before interest and amortization expense for Allstream Centre for the three months ended March 31, 2015 was (\$25,964) compared to a budget income of \$489,654 for an unfavourable variance of (\$515,618).
- The Sales & Marketing team secured 23 new events for Exhibition Place.
- Exhibition Place witnessed the visit of the Indian Prime Minister Modi on 15 April.

March 2015 Financials for Combined Exhibition Place and Allstream Centre

Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the three months ended March 31, 2015 before net naming fees, building loan interest and amortization expense for the Allstream Centre was an income of \$1,534,807 compared to a budget income of 1,664,671 for an unfavourable variance of (\$129,864).

Exhibition Place

Net Income (loss) for Exhibition Place and Direct Energy Centre for the three months ended March 31, 2015 was \$1,560,771 compared to budget net income of \$1,175,017 for a favourable variance of \$385,754.

- Rental income from events of \$4,263,611 is favourable to budget by \$296,512 primarily due to higher than budgeted rental income from the Boat Show and favourable variance from new events.
- Electrical net services of \$567,287 are unfavourable to budget by (\$45,088) primarily due to lower than budgeted net electrical services from the Boat Show and Bridal Show offset by a favourable variance from both new events and budgeted net electrical services from the Artist Project Show.
- Food & Beverage concessions of \$407,821 are unfavourable to budget by (\$68,347) primarily due to lower than budgeted food and beverage revenue from the Boat Show and the Sportsmen's Show offset by a favourable variance from unbudgeted new events.
- Show services from third party billings at \$1,308,582 are favourable to budget by \$189,226 with a corresponding increase in related show expenses of \$122,665 for a net favourable variance of \$66,561. 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.
- Parking revenues at \$2,379,353 are favourable to budget by \$14,353 with a corresponding decrease in parking expenses/rebates of \$20,986 for a net favourable variance of \$35,339. This is primarily due to lower than budgeted net revenue from the Boat Show, Bridal Show, CRFA, OOAK Spring Show, Sportsmen's Show and Canada Blooms – National Home Show offset by additional parking revenue from tenants.
- Program recoveries and interest income at \$99,578 are unfavourable to budget by (\$4,500) primarily due to lower than budgeted interest income.
- Direct and indirect expenses at \$7,940,180 are favourable to budget by \$263,140 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.

Direct Energy Centre accounts receivable as at March 31, 2015 was \$1,182,247 consisting primarily of:

- \$679,431 for services on completed events of which \$241,357 (36%) has been received by May 4, 2015.
- \$200,622 of deposits owed as contractual for future events of which \$127,057 (63%) has been received by May 4, 2015.
- \$191,494 owed by Ovations of which \$190,015 (99%) has been received by May 4, 2015.
- \$16,247 owed by MLSE- BMO Field for telecommunications service of which nil has been received by May 4, 2015.
- \$13,601 owed by MLSE -Ricoh for telecommunications service of which nil have been received by May 5, 2015.

Exhibition Place accounts receivable as at March 31, 2015 was \$3,436,534 consisting primarily of:

- \$712,973 owed by City of which \$689,848 (97%) has been received by May 4, 2015.
- \$798,896 owed by tenants of which \$202,688 (25%) has been received by May 4, 2015.
- \$563,312 owed by MLSE - BMO Field for payroll a cost of which \$450,000 (80%) has been received by May 4, 2015.
- \$252,632 owed by MLSE - Ricoh for services of which nil has been received by May 4, 2015.
- \$215,231 owed by the CNEA of which \$1,526 (1%) has been received by May 4, 2015.
- \$131,342 for show services on completed events of which \$113,748 (87%) has been received by May 4, 2015.

Allstream Centre

Operating Income (Loss) before interest and amortization expense for Allstream Centre for the three months ended March 31, 2015 was (\$25,964) compared to a budget income of \$489,654 for an unfavourable variance of (\$515,618).

- Rental income of \$201,064 is unfavourable to budget income by (\$400,446) primarily due to budget timing of new events.
- Food & Beverage concessions of \$168,982 are unfavourable to budget by (\$182,014) primarily due to budget timing of new catered events.
- Net Show services income from third party billings of \$32,176 is unfavourable to budget by (\$28,389) primarily due to budget timing of new events.
- Net parking income at \$46,818 is unfavourable to budget by (\$5,529) primarily due to budget timing of new events.
- Direct and indirect expenses at \$502,375 are favourable to budget by \$116,020 primarily due to lower utilities due to the energy savings initiatives and lower than budgeted direct expenses due to 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 March 31, 2015 was \$779,195 consisting primarily of:

- \$120,685 owed as contractual deposits for future events of which \$80,364 (67%) was received by May 5, 2015.

- \$395,059 for services on completed events of which \$48,366 (12%) has been received by May 5, 2015.
- \$206,247 owed by Cerise Fine Catering of which nil has been received by May 5, 2015.
- Amounts totaling \$55,204 are 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

April Sales Effort

During this period, our Sales & Marketing team secured 23 new events for Exhibition Place. The events are categorized as follows:

- 14 meetings & conventions
- 1 trade & consumer shows
- 3 film shoots
- 3 banquet/receptions
- 2 exams

Business Travel

Director of Sales & Marketing attended SISO Summit April 12-15, 2015. There were over 200 representatives from For Profit Show Managers and industry partners from North and South America, Europe, Australia and Asia in attendance. As a result of the networking at SISO further discussions are taking place with some US show producers, which include a site inspection on May 1, 2015 in New Jersey.

Publicity

Direct Energy Centre

- News Report during this period included **19** hits for Direct Energy Centre. Stories included: Food + Drink market; SIAL; One of a Kind Spring Show; Love Art Fair
- April 18, 2015, Toronto Star ran an article titled “The Healing Power of Plants – and a Job.” This article featured Direct Energy Centre as a client of Parkdale Green Thumb.

Allstream Centre

- News Report during this period included **13** hits for Allstream Centre. Stories included: Diversity Procurement Fair; Toronto Marathon; DAREarts Cultural Awards

Exhibition Place

- News Report during this period included **68** hits for Exhibition Place. Stories included: Khalsa Day Parade; Things to do; Renewal Energy; Hockey Hall of Fame; Pan Am Games; PM Modi; Gardiner Expressway construction; Raptors Practice Facility; First Star Psychic Fair

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: **901**

Event Management Services

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

Exhibitions/Meetings/Conventions/Corporate Events	
April 2015	
<ul style="list-style-type: none"> ▪ CAEM Education Conference (AC) ▪ EDM - Decadence ▪ Staff-Client-Tenant Meeting (AC) ▪ RAWF 2015 AGM ▪ The Strain TV Series Base Camp ▪ Toronto 2015 Sponsor Meeting ▪ ITAC Breakfast Meeting (AC) ▪ Toronto Food & Drink Market ▪ Toronto's Spring Bridal Show ▪ The Strain TV Series Film Shoot ▪ Tourism Toronto (AC) ▪ Future Building ▪ Patrick Brown Leadership Campaign (AC) ▪ PM Modi (new) ▪ HOC Gala Dinner (AC - New) ▪ DAREarts (AC – New) 	<ul style="list-style-type: none"> ▪ 2015 CAMSC Diversity Procurement Fair (AC) ▪ Love Art Fair ▪ Queens University - IRC New World of Work Conference (AC - New) ▪ Toronto Yonge Street 10K Finish Line ▪ CNA Certification Exams 2015 (AC) ▪ CSAE April Meeting (AC) ▪ First Star Psychic Fair ▪ Khalsa Day Celebration ▪ School Library Resource Fair Spring ▪ Farm Credit Canada (AC) ▪ Agri-Food Export Group (AC - New) ▪ SIAL Canada ▪ MIET EUCHRE Tourney 2015 (AC) ▪ Toronto City Manager's Meeting (AC - New)

Event Services

During April, in addition to our repeat events, we were involved in another EDM – Decadence, which was held in Heritage Court rather than the DEC Halls. This was the smallest attended EDM to date and also required numerous last minute adjustments and approvals to the emergency and floor plans as there were also minor fireworks used in the show. The turnaround for this event was also the best to date, for an event of this nature. Show management complimented our staff on helping make it a great experience. The show was a safe and enjoyable experience for all patrons.

Future Build, visiting on a three year cycle, was an extremely successful event sponsored by the Ontario Construction Secretariat, bringing approximately ten thousand young people together with trades experts, training schools and programmes who will now be able to knowledgeably consider careers in the construction industry.

Exhibition Place witnessed the visit of the Indian Prime Minister Modi on 15 April, with approximately ten thousand people at the Ricoh Coliseum in an event that called upon many key staff to support security, parking and event planning. The Love Art exhibition move in was coordinated with the Modi event and featured a new use of the Heritage Court glass entrance windows with large Love Art letters inviting many guests to carefully prepared displays of featured artists' work.

The First Star Psychic Fair held in the QE building was steadily busy with good attendance, and coincided on Sunday with Khalsa Day, also a very successful event that reported their largest turnout to date, with thousands of patrons attending at the BLC over the morning for Sikh New

Year's ceremonies prior to the afternoon parade to Nathan Phillips Square along Lakeshore Boulevard.

Event Services Staff are also very busy with planning and preliminary work relating to the Honda Indy that will take place in early June, the 2015 Pan Am Para Pan Am Games throughout July, and this year's Canadian National Exhibition in August-September.

Exhibitor Services

Exhibitor services staff processed orders and operated an order desk for six repeat events in the month of April.

We also prepared food building service quotations for vendors' booth upgrades and continued preparations for Honda Indy services and Pan Am production service quotes for AV suppliers.

Allstream Centre

We had approx. 23 events this month with 4 being internal – Staff-Client-Tenant/ExPlace/Pan Am/HR Competency Training & EBMS training as well as the Board of Governors Meeting.

Returning clients included CAEM, CAMSC, CNA Exams, CSAE (2 meetings, one being for their Board) ITAC and the Patent Agent Exams.

Farm Credit Canada was here two (2) years ago and will return at the end of the month. MIET Euchre Tournament is here for their 5th year with us.

Among the new events this year, we had Queens University which had a small but very successful conference with us. Toronto City Manager's Meeting was held here for the first time too. Agri-Foods, another new event, will be holding their Cocktail Reception to host the SIAL exhibitors and guests. We also hosted the Prime Minister of India (HOC Gala Dinner) with 500 attendees and Tourism Toronto hosted a breakfast for 400 people.

A Cerise booked event, DareArts, was here for the first time and had their fundraising gala. It was a huge success, raising more than two hundred thousand dollars for young disadvantaged person's artistic endeavours.

Parking

Parking activity for the month of April showed a negative impact due to the loss of the Green Living Show & Motorcycle Show. Additional parking revenue was captured by the Marlies fighting and making the playoffs, creating round one playoff games last weekend in which they won both games at home. April also had a prestigious visit by both the PM of India and Stephen Harper to our grounds with tightened security all around.

IT/Telecommunications

Telecom/IT deployed multiple new software systems including a new landscaping database, an updated housekeeping labour hours system, as well as the deployment of the new security access tracking system. IT also has upgrade the booking system software and setup a training session for staff.

Over the course of the month, various network switches and hardware were upgraded in order to provide additional redundancy and increase network throughput.

Hotel X had requested additional services and as such the IT department has installed additional network infrastructure to begin the deployment of WIFI, telephony and internet.

The IT department is also implementing new open source call centre software/hardware which will provide increased functionality while reducing costs compared to upgrading the existing legacy PBX system.

IT/Telecom has been working closely with the PAN-AM IT team, assisting and providing guidance to the team on various IT technical items.

Building Operations

Mechanical

- Installed new exit door in Hall D for Pan Am
- Removed Innovation Center
- Repaired roll up doors # 40, 58, 24, 12 and 15
- Completed various floor repairs, using epoxy compound
- Repaired 10 carriers Huffcor wall for halls C and D
- Repaired roof leaks Industry Building and Galleria
- Repaired 5 doors in Galleria south entrance due to wind damage
- Grinded various areas to mitigate trip hazards on decks surrounding Direct Energy Centre

Electrical

- Removed test LED fixtures installed in Hall A
- Installed cabling for cameras at Payroll and Purchasing
- Re lamped dim exit signs throughout the DEC
- Swapped parking arms at east parking garage entrance
- Installed temporary power for VR Mechanical welders in west loading dock
- Repaired lens cover for light fixture in Salon 110
- Investigated/repaired controls for East loading docks supply and return fans
- Installed heater motor in electrical storage room (Industry Building North West)
- Installed extension for retractable wall controls Hall D
- Repaired damaged floor ports in Hall D
- Replaced west parking garage entrance card reader
- Replaced burnt out lamps and ballasts in washrooms
- Repaired fire alarm speaker in labour pool
- Repaired controls for roll up door 1A
- Investigated/repaired exhaust fan controls in Chiller room
- Locked off Industry building exhaust fans for cleaning
- Troubleshoot Johnson Control relay issues for East Annex lighting
- Replaced burnt out lamps and ballasts in Can Wash (Industry Building North East)
- Installed power for "transition" light in parking garage north west
- Investigated strobe/horn for roll up door 24
- Repaired items as per pre show building inspection reports
- Relocated emergency lighting unit in NTX
- Installed exit sign in Hall D for new exit doors and install power for door opener
- Escorted Pan Am contractor in NTX substation for fibre optic installation

Facility Services

Facility Services delivered Housekeeping, Labour, Production Services and Creative Sign Services to 12 shows and events in the month of April, including over 20 events and meetings at the Allstream Centre, 5 games at the Ricoh Coliseum and Prime Minister Modi's visit.

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

- Removed all salt bins from the grounds and disconnected, washed and stored all of the snow equipment from our fleet
- Trained Housekeeping staff on our new Elephant Vac, Pressure Washers, and Vapor Steam machine
- Stripped and re-waxed the entire Better Living Centre floor in preparation for the Khalsa Day event, also flushing the buildings perimeter of leaves and debris
- In the process of beginning our grounds wide cleanup of dirt and debris after a very harsh winter season using flushers and street sweepers
- Commenced implementation of our new tracking system of unionized employees on the updated access system that our IT Department has developed
- Commenced dismantling pipe and curb as directed in anticipation of the Honda Indy move in
- Coordinated the repair work on the mechanisms inside 9 of our flag poles in various locations on our grounds including out front of the Allstream Centre, in front of Hall C and D, and on the north-east side of Direct Energy Centre
- Continue meetings with the Canadian National Exhibition (CNE) to discuss Housekeeping service delivery for the 2015 Fair
- Met with HR to discuss the hiring, updating and review of Housekeeping staff for the upcoming Pan Am games
- Began the process of pressure washing the Direct Energy Centre front entrance windows
- Hosted training sessions for Production Services employees in the disciplines of broadcast, High Reach equipment and forklift operation, led by the education committee of their bargaining unit
- Completed the installation and commissioning of the upgraded Event Paging System in the DEC's Halls E, F, and G, with minor deficiencies still to be rectified

EXcellence in Action

Donna Dooher of Restaurants Canada sent a letter dated April 15th to Jim MacGregor; "The feedback from our vendors, visitors and members has been great [...] The show was a great success thanks to people like you. We all look forward to your participation next year and working with you again"

Nita Kang sent an email dated April 16th to Nancy Kloek regarding the Patrick Brown Leadership Campaign Reception; "Please thank your staff on behalf of our team. Patrick was pleased and it didn't hurt that the Prime Minister of India stopped by our event."

Ed Wiersma received an email dated April 17th from Michael Burns of MLSE; "Please accept our thanks in return for your cooperation and communication during what was a remarkable event at Ricoh. We look forward to working with you and your team once again in the near future."

Marvin Self received an email dated April 20th from Jeffery Thomas of Queen's University; "Everything was fantastic for the event. Julie (our main coordinator for the Summit) had nothing but great things to say about your team, and the team from Cerise Catering. Everything went off without a hitch. Many of our participants commented on the beauty and airiness of your venue. The food from Cerise was top notch. The onsite staff provided to us were outstanding."

James Wright of the Ontario Construction Secretariat sent an email dated April 20th to Jim MacGregor; "In a word, Excellent. Andrew was there to assist me when I needed him, always available, responded to my needs, was aware of my budget restraints [...] He was good to deal

with and I would work with him again without question. While he and Alba were away they left me with Charis and she was also good to deal with. You have a great team.”

Tasleem Lohat received an email dated April 23rd from Inmaculada Pelegrin of Agrucapers; “Thank you for your kind and efficient collaboration. [...] If it had not been for you I would not have known what to do.”

Danielle Bourget received an email dated April 29th from Marti Milks of the Food and Beverage show; “Hello Danielle, I am just back from vacation, but have looked after this. Thank you, my friend, for all your hard work at the show. Truly appreciate everything you do, but especially love working with you”

The feedback section of our website received an email on May 6, 2015 from Suzanne Bonneville of Fondatrice in reference to a job well done by Richard Snow of our Production Services Department. ...”He came to room 205C a few times during the day to make sure that everything was still running well, as did other members of your team. In fact all your staff was always attentive and helpful. [...] Thank you for reducing my stress level. My workshops went very well and were greatly appreciated. [...] This was the first time I was giving workshops in your conference centre. Be assured that I shall highly recommend your facilities.”

Ovations Food Services

Spring brought with it some great shows and great customers. The Love Art Show allowed us to once again, open a pop-up Bistro where we made available a selection of artisanal sandwiches and fresh house made soups and salads for the patrons. The menu was well received and added great healthy, fresh options to the exhibitors and patrons alike.

The SIAL Food Show gave us a great opportunity to show off Ovations Food Services ability to cater to clients from all over the world; everything from daily coffee breaks to extravagant receptions in Café Soleil. For a three day event, it gave us a great stage to present the level of service we are capable of delivering.

The Ovations team has also been getting ready for the Pan American Games in July with a tasting in our very own kitchen. We hosted a handful of the committee and board members to see what kind of services we are offering and the quality of the food that will be served. The tasting was a major success and has given everyone a sense of confidence for the months to come.

Cerise Fine Catering

April

April featured 3 large events among our corporate client business

We hosted the Prime Minister of India (500ppl) in Ballroom C, while serving Patrick Brown MP in Rm 204 (200ppl). The Allstream/Cerise team worked with Indian and Canadian security teams to ensure protocols were respected while maintaining our expected level of hospitality F&B and service.

The DareARTS gala (350ppl) lead-up provided several logistical and budgetary challenges up to the eleventh hour; however the Allstream/Cerise team worked very well to make the fundraiser client happy.

Agri-Foods (400pp) reception and trade show was an opportunity for Executive Chef Charles Kerr to play. Our client was thrilled with the food presentation and flavors, which paired well with the wines selected for the event.

APPENDIX A

Combined Exhibition Place and Allstream Centre Financial Summary

	Statement Of Operations Highlights For the three months ended March 31, 2015					
	Actual	Current Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Variance
	\$	\$	\$	\$	\$	\$
Event Income	5,208,942	5,598,710	(389,769)	10,244,126	10,746,190	(502,064)
Direct Expenses	427,727	512,386	84,659	1,042,782	1,092,131	49,349
Indirect Expenses	2,383,991	2,633,044	249,053	7,666,537	7,989,388	322,851
Operating Income (Loss) before building loan interest & amortization and naming fees	2,397,224	2,453,281	(56,057)	1,534,807	1,664,671	(129,864)
Interest expense - Allstream Centre	144,554	144,554	-	434,650	434,650	-
Amortization expense - Allstream Centre	129,216	129,216	-	387,648	387,648	-
Operating Income (Loss) before naming fees	2,123,454	2,179,510	(56,057)	712,509	842,373	(129,864)
Contribution from (to) Conference Centre Reserve Fund	115,734	(85,930)	201,664	651,528	135,910	515,618
Net Income (Loss)	2,239,188	2,093,580	145,607	1,364,037	978,283	385,754

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$1,534,807 compared to a budgeted Operating Income of \$1,664,670 for an unfavourable variance of (\$129,863).

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

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

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	11			24			21	3
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	2,820,308	2,751,963	68,345	5,505,983	5,164,154	341,829	5,086,948	419,035
Ancillary Income	662,825	830,609	(167,784)	1,288,150	1,516,661	(228,511)	1,020,566	267,584
Advertising and Sponsorship	-	19,264	(19,264)	19,294	57,791	(38,497)	51,873	(32,579)
Rent-MLSE-Ricoh Coliseum	56,838	56,838	-	170,515	170,515	-	131,636	38,879
Naming Rights	88,921	86,602	2,319	266,764	259,804	6,960	266,764	-
Parking EP	1,240,301	1,340,000	(99,699)	2,378,822	2,365,000	13,822	2,454,316	(75,494)
Program Recoveries and Other	72,831	34,739	38,092	138,187	104,216	33,971	106,427	31,760
Total Event Income	4,942,024	5,120,015	(177,991)	9,767,715	9,638,141	129,574	9,118,530	649,185
Direct Expenses	381,873	469,485	87,612	976,308	963,586	(12,722)	954,654	(21,654)
Indirect Expenses	2,152,198	2,390,503	238,305	6,963,872	7,239,734	275,862	5,654,902	(1,308,970)
Naming Rights	88,921	86,602	2,319	266,764	259,804	(6,960)	266,764	-
Total Event Expenses	2,622,992	2,946,590	328,236	8,206,944	8,463,124	256,180	6,876,320	(1,330,624)
Net Income (Loss)	2,319,032	2,173,425	145,607	1,560,771	1,175,017	385,754	2,242,210	(681,439)

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

	MONTH			YTD			2014 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	15			32			19	13
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	147,931	297,545	(149,615)	233,240	662,074	(428,834)	113,429	119,811
Ancillary Income	93,491	162,689	(69,198)	192,981	389,253	(196,272)	107,186	85,795
Parking Revenue	25,496	18,461	7,035	50,190	56,722	(6,532)	13,407	36,783
Total Event Income	266,918	478,695	(211,778)	476,411	1,108,049	(631,638)	234,022	242,389
Direct Expenses	45,854	42,901	(2,954)	66,474	128,545	62,071	35,300	(31,174)
Indirect Expenses	142,872	155,939	13,067	435,901	489,850	53,949	477,382	41,481
Total Event Expenses	188,726	198,840	10,114	502,375	618,395	116,020	512,682	10,307
Operating Income (Loss) before building loan interest & amortization and naming fees	78,192	279,856	(201,664)	(25,964)	489,654	(515,618)	(278,661)	232,082
Interest expense	144,554	144,554	-	434,650	434,650	-	446,718	12,068
Amortization expense	129,216	129,216	-	387,648	387,648	-	387,648	-
Operating Income (Loss) before naming fees	(195,579)	6,086	(201,664)	(848,262)	(332,644)	(515,618)	(1,113,027)	244,150
Contribution from Conference Centre Reserve Fund	115,734	(85,930)	201,664	651,528	135,910	515,618	900,826	(249,298)
Net Income (Loss) before transfers	(79,845)	(79,845)	-	(196,734)	(196,734)	-	(212,201)	5,148

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

**DIRECT ENERGY CENTRE AND ALLSTREAM CENTRE
EVENT STATISTICS
FOR THE THREE MONTHS ENDED MARCH 31, 2015**

DIRECT ENERGY CENTRE

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	266,910	438,690	471,280

<u>EVENT</u>	ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT
	2015	2014	2013	ACTUAL	BUDGET	PER CAP'S ACTUAL
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	
Consumers Show	10	9	7	4,397	2,014	3.26
Trade Show	1	1	3	489	-	1.99
Exam	1	2	1	56	-	15.30
Photo/Film Shoot	1	0	0	13	-	-
Meeting/Corporate	4	3	0	38	-	-
	17	15	11	4,994	2,014	20.56

ALLSTREAM CENTRE

<u>EVENT</u>	ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT
	2015	2014	2013	ACTUAL	BUDGET	PER CAP'S ACTUAL
	#	#	#	\$ (IN '000'S)	N/A	
Gala	2	1	0	58	-	4.00
Conference	12	6	4	183	-	4.76
Reception	3	2	2	26	-	-
Meeting	14	8	15	74	-	5.00
Photo/Film Shoot	0	1	0	5	-	5.00
Exam	1	2	0	12	-	-
	32	20	21	358	-	18.76

**COMBINED EXHIBITION PLACE AND ALLSTREAM CENTRE
CHEQUE DISBURSEMENTS - MARCH 2015
GREATER THAN \$50,000**

Cheque No	Date	Amount	Description
		\$	
	03/03/2015	ADP CANADA	339,548.09 SALARY PAYROLL
	04/03/2015	ADP CANADA	294,496.52 HOURLY PAYROLL
	11/03/2015	ADP CANADA	292,811.67 HOURLY PAYROLL
	17/03/2015	ADP CANADA	346,124.79 SALARY PAYROLL
	18/03/2015	ADP CANADA	336,585.31 HOURLY PAYROLL
	25/03/2015	ADP CANADA	308,805.24 HOURLY PAYROLL
	31/03/2015	ADP CANADA	339,817.59 SALARY PAYROLL
5498	02/03/2015	OVATIONS ONTARIO FOOD SERVICES	51,975.63 EDM BUYOUTS PAY BACK TO OVATIONS
5584	10/03/2015	MAPLE LEAF SPORT & ENTERTAINMENT	57,489.01 2015 FEBRUARY PARKING REVENUE
5486	02/03/2015	ENBRIDGE	61,545.97 2015 FEBRUARY PAYMENT
5625	17/03/2015	I.B.E.W. 353 TRUST	66,113.05 2015 FEBRUARY REMITTANCE
5580	10/03/2015	LOCAL 58 BENEFITS FUND	67,377.34 2015 FEBRUARY REMITTANCE
5549	10/03/2015	CITY OF TORONTO	78,224.42 PREMIUM FOR DENTAL & LIFE FOR MARCH 2015
5623	17/03/2015	ENBRIDGE	113,255.84 2015 FEBRUARY PAYMENT
5478	02/03/2015	CANADIAN NATIONAL SPORTSMEN SHOW	150,000.00 2015 TO CHANGE THE DATE OF THE 2016 CNSS
5614	30/03/2015	OMERS	165,490.92 2015 FEBRUARY PAYMENT
5521	04/03/2015	TREASURER CITY OF TORONTO	180,270.00 2015 PROPERTY TAX
5509	31/03/2015	CITY OF TORONTO	222,689.97 2015 APRIL LOAN PAYMENT
5697	27/03/2014	CANADA CUSTOMS AND REVENUE	303,068.91 2015 FEBRUARY REMITTANCE
5668	24/03/2015	TORONTO HYDRO	374,098.93 2015 FEBRUARY HYDRO
5479	02/03/2015	CITY OF TORONTO	500,000.00 TERM INVESTMENT
2701	27/03/2014	CITY OF TORONTO	500,000.00 TERM INVESTMENT
		DISBURSEMENTS OVER \$50,000	5,149,789.20
		OTHER DISBURSEMENTS	780,522.91
		TOTAL DISBURSEMENT	<u>5,930,312.11</u>

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

	2015 March	2014 March
	\$	\$
FINANCIAL ASSETS		
CASH	5,107,934	2,738,710
SHORT-TERM INVESTMENTS	3,750,000	5,100,000
ACCOUNTS RECEIVABLE		
TRADE ACCOUNTS RECEIVABLE	5,297,278	3,516,345
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(621,891)	(573,668)
NET ACCOUNTS RECEIVABLE	4,675,387	2,942,677
SALES TAX RECOVERABLE	168,657	185,865
OTHER RECEIVABLE	1,091,962	2,399,985
RECEIVABLE FROM THE CITY OF TORONTO	7,299,481	7,299,481
RECEIVABLE FROM THE CITY OF TORONTO - CAPITAL	200,034	537,568
TOTAL FINANCIAL ASSETS	22,293,456	21,204,286
LIABILITIES		
ACCOUNTS PAYABLES - TRADE	1,233,203	1,615,204
ACCRUED LIABILITIES	3,425,435	2,736,357
SALES TAX PAYABLE	903,128	555,977
DEFERRED REVENUE	7,960,638	5,457,845
OTHER CURRENT LIABILITIES	801,443	717,587
EMPLOYEE BENEFITS PAYABLE - PSAB	8,595,444	8,809,529
OTHER LIABILITIES	353,558	444,683
LOAN PAYABLE - ERP PROJECTS	9,054,711	6,997,705
GOVERNMENT ASSISTANCE	1,325,489	1,464,246
LOAN PAYABLE- FCM CAPITAL ASSET	1,591,000	1,678,360
LOAN PAYABLE- CONFERENCE CENTRE ASSET	34,414,328	35,367,784
NET INCOME (LOSS) CURRENT	1,364,037	2,030,009
PRIOR YEAR SURPLUS	(5,038,092)	(2,916,583)
TOTAL LIABILITIES	65,984,324	64,958,703
NET DEBT	(43,690,868)	(43,754,417)
NON-FINANCIAL ASSETS		
INVENTORIES	73,870	77,063
PREPAID EXPENSES	(16,176)	25,689
STEP UP RENT/OTHER RECEIVABLE	1,435,969	1,346,603
FIXED ASSETS		
EQUIPMENT	58,278,238	55,816,284
ACCUMULATED DEPRECIATION - EQUIPMENT	16,081,032	13,511,222
EQUIPMENT - NET	42,197,205	42,305,062
TOTAL NON-FINANCIAL ASSETS	43,690,868	43,754,417

Summary of Sole Source Commitment Activity by Reason - March 22, 2015 to April 30, 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:

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 March 22, 2015 to April 30, 2015 total is \$10,749.80. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$453,295.15 is 2.4% for this period. The revised annual percentage year to date is 2.2% on purchasing expenditures of \$1,073,567.23.

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ -
Specialized Services	1	1	\$ 7,375.00
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	1	1	\$ 3,374.80
Health & Safety Issues	0	0	\$ -
Other Reasons -	0	0	\$ -
Total	2	2	\$ 10,749.80