

Item No. 11



Exhibition Place

Management Report
March 31, 2011

Executive Summary

- Consolidated Net Operating Profit for Exhibition Place, Direct Energy Centre and Allstream Centre for the three months ending March 31, 2011 before net naming fees and interest and amortization expense for the Allstream Centre was a profit of \$1,109,319 compared to a budget of \$712,567 for a favourable variance of \$396,752.
- Net Operating Profit for Exhibition Place and Direct Energy Centre for the three months ending March 31, 2011 was \$626,670 compared to a budget of \$239,459 for a favourable variance of \$387,211 mainly due to lower utilities and building operating costs.
- Net Operating Income before interest and amortization expense for Allstream Centre for the three months ending March 31, 2011 was \$482,649 compared to a budget of \$473,108 for a favourable variance of \$9,541.
- The Sales & Marketing team secured 34 new events for Exhibition Place.
- Exhibition Place is participating in Jane's Walk, an annual walk inspired by Jane Jacobs, the author of "The Death and Life of Great American Cities". Former Deputy Mayor and former Chair of the Board of Governors of Exhibition Place, Joe Pantalone, will be leading a walk across the grounds, focusing on heritage buildings and green initiatives.
- The Sales and Marketing team hosted a familiarization tour for 24 meeting planners from the Ottawa, Montreal, and Toronto. The tour was spearheaded by the Canadian Association and Corporate teams from Tourism Toronto and featured a behind the scenes tour of the Juno Gala Awards.
- The first Excellence in Action Quarterly Winners are Erin Lynch, John Galbraith, Jorge Camacho, Ken Jattan and Kristen Blakely. The nominees were selected from the monthly winners from January through March, as well as one wild card nominee that was brought forward by the Leadership Team.

March 2011 Financials Exhibition Place and Direct Energy Centre

Consolidated Net Operating Profit for Exhibition Place, Direct Energy Centre and Allstream Centre for the three months ending March 31, 2011 before net naming fees and interest and amortization expense for the Allstream Centre was a profit of \$1,109,319 compared to a budget of \$712,567 for a favourable variance of \$396,752.

Exhibition Place and Direct Energy Centre

Net Operating Profit for Exhibition Place and Direct Energy Centre for the three months ending March 31, 2011 was \$626,670 compared to a budget of \$239,459 for a favourable variance of \$387,211 mainly due to lower utilities and building operating costs.

- Rental income was \$ 3,498,875 compared to a budget of \$3,667,080 for an unfavourable variance of (\$168,205) mainly due to the timing of new business.
- Electrical net services of \$416,181 is favourable to budget by \$14,645 mainly due to new business such as the Artist Project.
- Direct and indirect expenses at \$7,453,251 are favourable to budget by \$672,030 mainly due to lower utilities due to the energy savings initiatives, lower operational maintenance costs and timing of marketing and sales expenditures.

- Food & Beverage concessions of \$362,779 is unfavourable to budget by (\$12,144) due to the timing of new business.
- Telecommunications income at \$121,772 is unfavourable to budget by (\$10,486)
- Show services from third party billings at \$1,379,167 are down from budget by \$76,191 with corresponding decrease in related show expenses of \$10,564 for a net unfavourable variance of (\$65,627) mainly due to the timing of new business.
- Parking revenues at \$2,060,843 is favourable to budget by \$48,230 primarily due to the February wrestling event in Ricoh plus additional attendance at Marlies Games, 10% increase in cars parked for the Home Show, additional revenues from Canada Blooms and from one unbudgeted TFC games in March. Parking expenses are unfavourable to budget by (\$19,000) to reflect the additional revenue streams for a total net favourable variance after expenses of \$29,230.
- Tenant income for rent and services at \$541,252 is higher than budget by \$19,100 gross, mainly due to increased show services from Muzik, Medieval Times and Liberty Grand. Show services expenses are up by \$10,163 to reflect the additional revenue stream for a net positive variance of \$8,937.
- Program recoveries and interest income at \$101,433 is higher than budget by \$1,204.
- Advertising and Sponsorship revenue within the Direct Energy Centre at \$47,957 is unfavourable to budget by (\$2,091).

Direct Energy Centre accounts receivable as at March 31, 2011 was \$1,451,178 consisting mainly of:

- \$617,828 for services on completed events, of which \$135,722 (22%) has been received as of April 26, 2011.
- \$322,776 owed as contractual deposits for future events of which \$53,665 (17%) has been received as of April 26, 2011.
- \$257,533 of Food & Beverage Concessions is owed by Centerplate, which is contractually due on the 25th of the following month.
- \$201,439 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.

Exhibition Place accounts receivable for the month ending March 31, 2011 was \$1,814,190 consisting mainly of:

- \$367,635 owed by MLSE for Ricoh Coliseum of which \$209,152 (57%) has been received as of April 26, 2011
- \$352,860 owed by tenants of which \$54,043 (15%) has been received as of April 26, 2011.
- \$300,000 owed by FCM for Conference Centre LEED Silver Grant which will be payable after one full year of operations (October 2010) and after completion and submission of an independent Environmental Study on the past 12 months environmental performance.
- \$267,859 owed by BMO Field for payroll costs.
- \$250,000 owed by City Water for capital costs relating to the new Lakeshore exit.
- \$73,347 for show services on completed events.

Allstream Centre

Net Operating Income before interest and amortization expense for Allstream Centre for the three months ending March 31, 2011 was \$482,649 compared to a budget of \$473,108 for a favourable variance of \$9,541.

- Rental income was \$ 474,313 compared to a budget of \$418,949 for a favourable variance of \$55,364 mainly due to event such as Shoppers Drug Mart and Loblaw.
- Direct and indirect expenses at \$7,453,251 are favourable to budget by \$672,030 mainly due to lower utilities due to the energy savings initiatives, lower operational maintenance costs and timing of marketing and sales expenditures.
- Food & Beverage concessions of \$304,644 is favourable to budget by \$34,578 due to the Shoppers Drug and Loblaw event.
- Show services from third party billings at \$418,194 are up from budget by \$553.

Allstream Centre accounts receivable for the month ending March 31, 2011 was \$534,096 consisting mainly of:

- \$310,841 of Food & Beverage Concessions is owed by Cerise Fine Catering which is contractually due by the 25th of the following month (received \$268,629).
- \$119,085 for services on completed events.
- \$84,942 owed as contractual deposits for future events of which \$62,098 (73%) has been received as of April 26, 2011.

Sales and Marketing

February/March Sales Effort

During this period, the Sales & Marketing team secured 34 new events for Exhibition Place. The events are categorized as follows:

- 18 meetings & conventions
- 6 consumer shows
- 2 award ceremony/receptions
- 2 photo/film shoots
- 4 sporting events
- 1 walk/marathon
- 1 ride n' drive

February/March Summary

New events held during this time period included Toronto Standard Condominium Corporation Meeting, FORD Dealership Training, "Nikita" TV Series Episode 117 Film Shoot, Toyota Car Reveal – Carlson Marketing, Wind Turbines: A Documentary – TREC Student Educational Project, CUPE Local 1328 Professional Development Day, BILD Luncheon 2011, Toronto Police Examinations, Loblaws 2011 NKO, Shoppers Drug Mart National Sales Conference, R U Down With Skilled Trades, 10th Annual Rex Awards, Artist Project, CFRA Winter Board of Directors Meeting, Food & Consumer Products of Canada, Rich Products Staff Meeting, ITAC – Executive Forum on Gender Diversity, Toronto Comic-Con, Juno Gala Dinner & Awards, LG Fashion Week Beauty by L'Oreal Paris, Cannord 2011: Sustainable Solutions for Northern Cities, Body Soul Spirit Expo, RNAO-Designing and Delivering Effective Education

Programs, ITAC – CCIO Roundtable Breakfast Series, Magazines Canada, and the ARIDO Annual General Meeting.

Business Travel

Barbara Outschoorn attended the CSAE Ottawa Chapter monthly meeting on February 23rd. In addition to the education component, Barbara had the opportunity to network with prospective Association meeting planners during the networking reception and lunch. Outside the window of the Chapter meeting, Barbara also pre-scheduled one-on-one appointments with meeting planners. Follow-up is currently in progress.

On February 24th and 25th Stephanie Whiteman attended the 1st Annual CSAE Winter Summit in Hamilton, Ontario. The event was sold out and was half suppliers and half planners from the association sector. It was an educational meeting with opportunities for networking throughout; an excellent event which the Toronto chapter will continue in future years. Stephanie also attended the Ottawa CSAE March luncheon which was attended by about 120 people, half suppliers and half Association Executives. Both events are key to maintaining relationships and networks in the Association environment.

On Thursday March 10th Laura Purdy, Tamer Mecky, Geoff Mak and Joy Leonte attended the MPI Awards Gala evening in Toronto. Exhibition Place sponsored a table and invited five clients from three different top companies.

On Thursday March 24th Tamer Mecky participated with Tourism Toronto and 21 other Toronto based suppliers at the annual Toronto Signature event in Montreal. The event was very well attended by a mix of existing clients and new prospects.

On March 25th the entire Sales and Marketing team hosted 24 meeting planners from the Ottawa, Montreal, and Toronto corridor. The familiarization tour was spearheaded by the Canadian Association and Corporate teams from Tourism Toronto theming the event, “A behind the scenes tour of the Juno Gala awards,” which was scheduled to follow the next day in Allstream Centre. The Tour included a brief background with the event producer of the Juno Gala, highlighting the attributes of the facility including the interesting aspects of the awards, the entertainers, etc. The tour concluded with a reception in Allstream Centre and closed off with the evening at the Juno Cup in Ricoh Coliseum. The sales team is currently following up with prospective clients who participated in this tour.

Publicity

Direct Energy Centre

- News Report during this period included **96** hits for Direct Energy Centre. Stories included: UFC; Green Awards; Canada Blooms; Toronto Comic Con; One of a Kind; National Home show; CRFA; IIDEX Neocon; Earth Day
- Direct Energy Centre was mentioned in an article titled “Super Football Food” which featured Centerplate and a quote from Ashton Sequeira, Centerplate’s Vice President in Canada.
- Thespec.com featured an article titled “Canada Blooms puts Rock ‘n’ Roll into its Celebrity Gardens.”

- As Editor of Meeting Magazine (MPI Toronto Publication), Account Executive Geoff Mak was featured in the Jan/Feb issue.

Allstream Centre

- News Report during this period included **24** hits for Allstream Centre. Stories included: Rex Awards; Foodservice Conference; Starlight Gala; Meshmarketing; Juno Awards Dinner.
- Allstream Centre appeared in Ignite Magazine’s “Featuring places, products + services” section with a blurb about the facility.
- Marketing Coordinator, Dionne Bishop wrote an article titled “Allstream is All That – Conference Centre is Now one of Canada’s Largest and Greenest”. The article ran in the winter issue of Corporate Meetings & Events magazine.

Exhibition Place

- News Reports for this period include **64** hits for Exhibition Place. Stories Included: Body Soul & Spirit Expo; Fashion Week; BMO Field Financial Return to the City; Waste Diversion Goals; R U down with Skilled Trades?; Artist Project; Wizard World; International Bike Show.
- Marketing Department distributed the press release: “Exhibition Place to Participate in Earth Hour 2011” on March 25, 2011.
- Marketing Department distributed the press release: “Exhibition Place Leads in Waste Diversion and Reduces Energy Consumption” on February 9, 2011
- The story was picked up by the following: Ignite Magazine online current news – Feb 9, 2011; TW The Global Magazine for Meeting, Incentive and Event Professionals (Germany) – Feb 9, 2011; conworld.net – Feb 10, 2011; Corporate Meetings & Events online – Feb 10, 2011; Meetings + Incentive Travel Newsletter – Feb 24, 2011.
- Novae Res Urbis – City of Toronto edition Ran a story called “Ontario Place’s Pan Am Pitch” – Feb 11, 2011. This featured Exhibition Place and mentioned Direct Energy Centre, Allstream Centre, BMO Field, Ricoh Coliseum and the HK Hotels project in relation to the upcoming Pan Am games.
- MPI’s One+ magazine released a 2011 Meeting Guide to Canada and featured Exhibition Place as the award winning home to Direct Energy Centre, Allstream Centre and the wind turbine. This appeared in the article titled “The Great Green North” in the Toronto Section.

Event Management Services

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

Exhibitions/Meetings/Conventions/Corporate Events	
FEBRUARY	
<ul style="list-style-type: none"> Integrated Auto Detailing L.A. Detail National Home Show Toronto Police Exams Loblaw 2011 NKO 	<ul style="list-style-type: none"> TSCC Ford Dealership Training MPI Meeting Maragna Architect Inc. Mtg. Shoppers Drug Mart National Sales

<ul style="list-style-type: none"> ▪ Nikita Film Shoot ▪ Toyota Car Reveal 	<ul style="list-style-type: none"> Conference ▪ Are you down with Skilled Trades
MARCH	
<ul style="list-style-type: none"> ▪ Artist Project ▪ Toronto International Bicycle Show ▪ CRFA ▪ 10th Annual Rex Awards ▪ CGA Exams ▪ Wizard World ▪ Canada Blooms ▪ Toronto Comic-con ▪ LG Fashion Week ▪ Body Soul Spirit Expo 	<ul style="list-style-type: none"> ▪ National Motorcycle Show ▪ One of a Kind Spring Show ▪ New Delights FAM ▪ Food and Consumer Products of Canada ▪ Proctor and Gable ▪ Juno Gala Dinner and Awards ▪ Cannard 2011 ▪ RNAO Designing & Delivering Effective Education Programs ▪ Magazines Canada ▪ ARIDO Annual General Meeting

This year the Integrated Auto and LA Detail moved to the Better Living Centre. The client reported a preference for this building due to the natural lighting. The National Home Show had strong attendance on weekends. The show also implemented a comprehensive Health and Safety plan for the move in and move out this year. A new event, R U Down with Skilled Trades, a public job fair geared to high school students, took place on our site for the first time. The client expressed a desire to return next year. Staff did an excellent job ensuring the building remained free of dirt during the Bicycle Show. Additional signage was placed to assist patrons attending this event, as well as The Artist Project and CRFA; this was an extremely busy weekend.

Staff put together a very detailed move-out/move-in plan to accommodate the quick turnovers between the Home Show and the CRFA Show. The Artist Project had excellent attendance this year.

Move in for LG Fashion Week by L’Oreal was very slow partially due to the expansion of the event. Attendance was up from last year at the One of a Kind Spring Craft Show. This event as well as the CGA Exams and the National Motorcycle Show all went well with no issues of concern.

Exhibitor Services

Exhibitor Services staff serviced two major events in February, while preparing for seven upcoming March events. Early February kept staff working steadily in preparation for the National Home Show. The order desk for this event ran smoothly with no major issues.

Based on our experience at CRFA last year, Show Management suggested we place the order desk at the show entrance area. This proved to be a good location as it was easily accessible to the exhibitors, Centreplate, the show decorator and the freight company. We serviced seven events in March including one weekend during which three events overlapped.

All staff worked hard and long hours to ensure the order desks ran smoothly during our busiest month of March and their efforts are greatly appreciated.

Allstream Conference Centre

Shopper's Drug Mart held their annual meeting which took over the entire building from February 25th to 27th. Ford Dealership training was on-site for a week and was a great success.

March was a busy month and included three large galas; the Rex Awards, Starlight and Juno's, all of which were all very successful. The Registered Nurses Association was in from March 28th to April 1st. The client was very happy overall with their event. Magazines Canada also had a very successful event.

Two new lifts (scissor and boom) were received, which will reduce move in/out costs for our clients. Stained carpeting in the ballroom has been replaced with new tiles and we will continue to change others. The carpet by the loading dock entrance into the ballroom has been changed to the darker carpet.

Parking

Parking activity for consumer shows in February and March 2011 was up slightly from 2010, in particular for the larger shows. Parking lots were at or near capacity on eight days during the period. This occurred during the weekends of the Home Show, Canada Blooms and CRFA, when other shows and sporting events were also being hosted on the grounds. Prior arrangements had been made with Ontario Place for overflow parking at their lots, and all of the excess parking demand was met there.

Telecommunications

February and March were busy months with Telecom/IT supplying services (Internet, telephony, WIFI) to the various events across the campus. Allstream Centre's WIFI is always busy with constant demand from connected 'tech savvy' users occupying the facility. Users in the centre have access to WIFI at 80Mb (Mega Bit) symmetrical throughput which provides for an excellent connectivity experience to the internet. IT/Telecom is also working on increasing the antenna distribution in the facility to provide for very high user densities that certain Hi Tech events require.

In 2011 Telecom/IT is deploying a new compliment of desktop/laptop computers for Exhibition Place staff. This upgrade will only affect computers that were originally provided by the City of Toronto as part of the original Y2K computer upgrade. All Exhibition Places computers will be upgraded to the Office 2010 productivity suite and will utilize Microsoft outlook as the email client. These desktop units will be able to take advantage of the recently deployed Microsoft 2008 data servers hosting the Exchange 2010 software.

February also saw the installation and deployment of a 20TB (Tera Byte) SAN (Storage Array Network). This device provides for emails, files and other data to be hosted on a redundant array of hard drives for additional file. This system provides for faster access by servers (indirectly to end users) and, most importantly, provides a reliable method of information recovery from system faults/hardware failures. Additional processes to ensure data integrity include daily automated email logs of data backup processes for verification, additional copies of backup media, and enhanced UPS (Uninterruptible Power Supplies) in the server room.

Other enhancements for the server room are being proposed to provide further mechanisms for ensuring a seamless disaster recovery plan.

Building Operations

Maintenance

- Repaired holes in the show floor of Direct Energy Centre with new epoxy compound.
- Applied cold patch around Direct Energy Centre sidewalks, due to heaving frost issues.
- Replaced chiller panels in Units 1, 2, 3 of Direct Energy Centre.
- Continuous replacement of Water Closet in Direct Energy Centre to a new model - project is expected to be completed by May 31st.
- Completed IT office renovation in Direct Energy Centre and continue work on new FC offices.
- Installed new barrel & springs in roll up # 51 of the Direct Energy Centre.
- Completed various minor repairs to roll ups, such as (limits, push buttons, cables, re-alignments) in Direct Energy Centre.
- Repaired 3 roof leaks in Galleria of Direct Energy Centre.
- Installed louvers to Industry Complex and added Plexiglas to banks of windows to eliminate water seepage.
- Adjusted handicap door closures throughout Direct Energy Centre - all adjusted to a minimum of 15 seconds (or set maximum of style/make of closure), of opened time.

Electrical

- Replaced thermostat in the West Annex and reconnected door motor.
- Checked parking garage card reader in Direct Energy Centre and repaired card access at west parking entrance and replaced pushbuttons in the parking garage kiosks
- Checked Chiller Room Exhaust Fan in Direct Energy Centre and turned on Supply Air Fan #26
- Fixed the 'No Power' issue in Exhaust Fan 7 in Direct Energy Centre and in heating units of Industry Building.
- Checked all snow and ice melting equipment in Direct Energy Centre and made necessary repairs.
- Repaired battery pack in Electrical Room # 6 of the Direct Energy Centre.
- Repaired door # 2 in Direct Energy Centre, turned off roll up door #25 and replaced motor control switch on door #24.
- Disconnected HVAC unit on the cleaning roof of the Direct Energy Centre.
- Checked beacon lights in the Direct Energy Centre that were not turning.
- Replaced exit lamps in Heritage Court with LED lights
- Replaced burnt out lamps at Centerplate, Direct Energy Centre and RAWF
- Replaced broken reset button for dock leveller in the Direct Energy Centre.
- Disconnected pump can wash in the Direct Energy Centre
- Relamped the Direct Energy sign which faces Allstream Centre.
- Turned off water flooding floor ports in the Direct Energy Centre.
- Checked all heat tracing cables in Direct Energy Centre.
- Repaired and tested all temperature sensors in Industry Building and disconnected HVAC units.
- Disconnected heater motors in the Industry Building and repaired temperature sensor.
- Reset the breaker in the Industry Office, as there was no power

Facility Services

The following maintenance and show related projects/activities were completed in February and March or are on-going:

- Scheduled and planned the delivery of Labour, Cleaning, and IATSE services for all of the shows and events
- Scheduled 144 Cleaners during the two week period prior to the first opening game at BMO Field and scheduled 80 Labourers to remove snow from the field's seat deck...
- Scheduled all staff and union members to attend the Ontario Bill 168 session regarding violence and harassment in the workplace.
- Worked with the Electrical Services Department to help plan out the needs of our new Facility Services office.
- Provided additional cleaners to prepare new Mid-Arch washrooms for the National Home Show.
- Steam cleaned carpeting in Allstream Centre's ballroom in preparation for the Juno Awards.
- Performed 15 show safety audits including reviews of show floor plans and any fire safety issues.
- Reviewed RFQ for Janitorial Supplies for a new 4 year agreement, including review of environmental products and services that meet LEED standards.
- Attended Mandatory Environmental Reporting workshop at Toronto City Hall regarding the tracking and reporting of harmful chemicals in the workplace.
- Assisted in preparing the BOMA Certificate of Excellence Application renewal for Direct Energy Centre, including site inspection and walk through.
- Worked on LEED Existing Building certification for Direct Energy Centre; specifically on prerequisite requirements, Green Cleaning and Solid Waste Management Policies.

Archives

Exhibition Place is participating in Jane's Walk, which is taking place across Canada on Saturday May 7th and Sunday May 8th. The annual walk is named after Jane Jacobs, an activist interested in urban planning who wrote the ground-breaking book "The Death and Life of Great American Cities". Former Deputy Mayor and former Chair of the Board of Governors of Exhibition Place, Joe Pantalone, will be leading a walk across the grounds, focusing on heritage buildings and green initiatives. Staff have been invited to join the walk on Saturday May 7 at 1 pm.

Archives are hosting a special event in General Services on May 12th. Emily Beliveau, who was our Archives exhibit coordinator in 2008, is presenting a talk on the contents of her exhibit entitled: "Women's Work and Child's Play: Women and Children at the Canadian National Exhibition, 1879-present". Linda Cobon will start the presentation by giving a brief history of the grounds and the Archives and then introduce Emily.

Service Stars

Joy Leonte and Geoff Mak are the latest Exhibition Place staff members to receive their CMP designation. They received notice on January 8th from the Convention Industry Council that they passed their Certified Meeting Professional (CMP) exams.

David Lyew also has a new designation to celebrate; he received a letter dated February 15th from Stephen Vans, the CEM Commission Chair: "Congratulations! The CEM Commission has recommended you for certification based on your completion of the CEM Learning Program requirements. We are proud of you for your achievement and are glad you have chosen to demonstrate your commitment to professionalism through attaining the industry's premier professional credential."

Ron Kostick received an email on February 10th from Staff Sergeant Tim Crone of the Toronto Police, who is leaving the Mounted Unit housed at Exhibition Place and informing Ron of his replacement. "... In closing Ron I just wanted to thank you for all of your support and assistance over the past few years. I very much meant it when I told Graham you were the 'go to guy'. Your professionalism and reliability are beyond question... I learned very quickly with you that I only had to ask once at it was done. Both Bill Wardle and I very much appreciate all that you have done for the Mounted Unit and all of your ongoing efforts where we are concerned. You definitely made my job that much easier."

Sandra Palombo of Centerplate received an e-mail from Kathleen Pugliese dated March 22nd regarding catering services for Landscape Ontario's events during Canada Blooms. "Just wanted to drop you a line saying how great the catering was - Lunch for the Board of Directors on 3/17; Refreshments for the Lecture Series on 3/17 and the Industry Night Buffet. The food was excellent and well received by all who were there. I especially would like to comment on your staff - the service we received was fantastic - very professional and efficient. From the set up, during the event and the take down - everyone was very pleasant and willing to assist us. Thank you again for ensuring that our events were successful"

On March 24th Edwin Cabural of CRFA dropped a note off to Jim MacGregor from the staff of CRFA which reads "DEC Staff, You were all a huge contributor to a successful 2011 CRFA Show. You have elevated this show to another level. We look forward to working with you on future editions of our show. P.S. Special thanks to Jim M., Rob B., Blaine and Craig for their professionalism."

Mr. Cabural also sent an email dated March 24th to Jim MacGregor, Rob Bartholomew, Blaine Knutson, Jeff Gay and Jim Lee: "Thank you for your hard work in making the 2011 CRFA Show a resounding success.... Your professionalism in dealing with exhibitors and your attentiveness to show management needs, were important factors in our success. I believe that our move to DEC has only elevated the quality of our show..."

Arlene Campbell received a letter, dated March 25th, from Tony DiGiovanni of Landscape Ontario regarding assistance received from John Harlowe and Gil Amaral during Canada Blooms; "... thank you for demonstrating our contribution ethic in helping us focus attention on Tsunami Relief efforts in Japan. Your willingness to assist by sending a staff person to Concord to purchase a Japanese and Canadian flag and deliver it to us at the Direct Energy Centre assisted both of our organizations to make a positive difference. On behalf of our board and staff, thank you for partnering with us. Together we have been able to raise thousands of dollars for the Red Cross."

Jay Laxton of Ricoh Coliseum and BMO Field sent an email dated March 27th to Gil Amaral and Brian Dow which read "Who would have thought that Mother Nature would dump 6" of snow on us 3 days out from our Home Opener... We would like to thank both of you for all your help over the last 3-4 days. If not for your assistance, our Home Opener would not have been the success that it was. Please send our thanks to the people behind the scenes helping and to those I may have missed."

Arlene Campbell received an email dated March 30th from Joyce McKeough regarding services provided for Canada Blooms. "I am a member of the Garden Club of Toronto and was working in Room #105 during Canada Blooms. I want to say that in the 13 years that I have introduced speakers for Blooms, NICK PENIC is the best "A/V" man that we have had! Everyone without exception mentioned him. The speakers appreciated his professionalism and his calm handling of challenges. The introducers, including myself, appreciated his sincere thoughtfulness, patience when we asked interminable questions and the fact that he was there IMMEDIATELY when we needed his help."

Centerplate

Catering & Sales Department

February

During the National Home Show, Centerplate hosted the "Tweet Up" Media Breakfast and served items such as assorted Scones with Homemade Jam and Whipped Cream, Fruit Skewers and Fruit and Granola Yogurt Parfaits.

Centerplate also hosted the Breakfast with Debbie Travis in the Dream Garden area where a hot breakfast buffet was served including thick sliced French Toast with warm Maple Syrup, Berry Compote and Whipped Butter, Yukon Gold Home Fries, Turkey Sausages, and Apple and Cheese Blintzes.

During Loblaw Centreplate served 1500 guests in the Queen Elizabeth Building during lunch. Some of the items served included Roasted Garlic and Yukon Gold Potato Puree and Cream of Carrot and Ginger Soup, and Broccoli Salad with Apricots, Figs, Bermuda Onions, Red Peppers and Toasted Pumpkin Seeds. Sandwiches included Shaved Prime Rib with Caramelized Onions, Sautéed Portobello Mushrooms, Brie and Horseradish Aioli on Potato Rosemary Loaf, and Monterey Jack Cheese, Salsa and Chipotle Mayonnaise on Herb Garlic Focaccia.

All events were a success and the clients were very happy with the food, presentation and service.

March

During Canada Blooms Centerplate hosted the Preview Party for industry guests and served Mini Pitas stuffed with Smoked Chicken, Crab Meat Salad on a Cherry Tomato, Pecking Duck Crepe with Chinese Cabbage and Hoisin Sauce, Beef Tartar Quennelle on Rye Toast with a Lemon Aioli, Thai Peanut Chicken Salad on an edible Japanese Spoon, Pork Tenderloin with Dried Apple on a Bagel Chip, and Herb Goat Cheese Crepe Bundles. The client had a tasting prior to the event and was very happy with the food.

The Industry night reception took place by the main stage and Centerplate offered guests a Pasta Station as well as a Beef Carvery. Feedback on the event was positive and one guest sent an email stating how delicious the food was.

During the Artist Project Opening Reception Centerplate served Lemon Chicken Salad in a Mini Phyllo Tart Shell, Miniature Vegetable Samosas with a Lemon Aioli, White Bean & Lemon Hummus on a Toasted Crostini and Lemon Shortbread with Sesame Seeds, Lemon Chevre and a Tomato Chutney.

During Fashion Week Centerplate hosted many receptions and events, including Holt Renfrew in the Café area, Korhani in the Sponsor Lounge and Mastercard on a mezzanine overlooking the Fashion

Shows. Items of offer included Smoked Salmon and Caviar, Lemon Shortbread with Sesame Seeds, Shrimp and Crab Croquette in a Mini Phyllo Cup with Sweet Saffron Aioli, Duck Prosciutto Wrapped Medjool Dates with Manchego Cheese, and Toasted Walnut Bread with Gorgonzola and Dried Fig Compote. Overall the clients were very happy with the events. Holt Renfrew sent an emailing to thank Centerplate and let us know how great everything was.

Retail Department

February

This year during the National Home Show Centerplate offered guests a choice of freshly made Paninis, made-to-order Salad and Pasta Bars, Sliced Pastrami and Turkey Sandwiches, Burgers and Fries, and Asian Style Noodles. Also available in the food court was Crepe DeLicious, Pizza Pizza and Edo Sushi.

During Loblaw guests were offered Grab and Go items including freshly made Sandwiches and Salads, and snacks were available for those who wanted something small to eat during the day.

March

Centerplate hosted the "Twinings Tea Garden" during Canada Blooms and served guests assorted Finger Sandwiches, White Chocolate and Cranberry Scones with Devonshire Cream, Fresh Fruit Tartlets, and assorted flavoured Blossom Macaroons with choice of flavoured Tea or Coffee. A large food court in Heritage Court offered Smashed Potatoes, Asian Style Noodles, Panini, and Pizza Pizza. The Bistro offered Homemade Soup, Nicoise Salad, Pate, Quiche, Pasta and Pear Tart and Poire William Crème Anglaise and an Artisanal Cheese Platter with Honeycomb for Dessert.

Centerplate also set up a Bistro during the Artist Project and One of a Kind and offered items such as Caesar Salad with Double Smoked Bacon and Vegetable Mirepoix, Chicken Souvlaki with Braised Potato and Tzatziki, Daily Pasta with Ontario Asparagus, Grilled Chicken & Cream Sauce and a Cookies and Biscotti for Dessert.

During Fashion Week the Café served guests Cappuccino, Lattes and Espresso with Artisanal Cheese and Charcuterie Platters, Pate, Smoked Salmon with Lemon, Capers, Dill, Cream Cheese and Bagel Points, Gourmet Wraps and Salads.

Centreplate's offering for the Motorcycle Show included BBQ Pulled Pork Sandwiches, Nachos with Chili, Sour Cream, Cheese, Black Olives and Guacamole, Chili with sour Cream and Green Onions, Fresh Sliced Pastrami and Turkey on Rye.

Cerise Fine Catering

This has been a very exciting first quarter for Allstream Centre. By March 29th Cerise had completed 70% of the full year of 2010 business with 9 months to go!

February opened with a spectacular industry event for Meeting Planners International. Cerise served the industry professionals plates featuring an explosion of tastes and colors to let them know that Allstream Centre is not only a magnificent building but also a culinary force. Cerise also served Building Industry and Land Development Association (BILD) and Canadian Union Public Employees (CUPE) in the middle. The month closed with Loblaw's National Kick-off featuring 8 action stations of Canada's

regional cuisines featuring Montreal Tourtiere, PEI mussels, Alberta Beef and West Coast Salmon, among many other dishes. This was a spectacular event and a great time and great food was had by all.

March was the biggest month in the short history of Allstream Centre. Cerise served 2300 guests at Shoppers Drug Mart to start the month and finished the month with The Juno Awards. Cerise served more than 16,000 meals in March and is looking forward to closing the year with a 50% increase over last year's business.

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 three months ended March 31, 2011						
	Actual	Current Month Budget	Variance	Actual	YTD Budget	Variance
	\$	\$	\$	\$	\$	\$
Event Income	3,102,615	2,722,367	380,248	8,971,589	9,245,179	(273,590)
Direct Expenses	348,185	317,641	(30,544)	954,037	941,624	(12,413)
Indirect Expenses	1,969,647	2,450,026	480,379	6,908,233	7,590,988	682,755
Operating Income (Loss) before building loan interest & amortization and naming fees	784,783	(45,300)	830,083	1,109,319	712,567	396,752
Interest expense - Allstream Centre	162,306	159,621	2,685	479,625	479,625	0
Amortization expense - Allstream Centre	356,741	218,993	137,748	485,957	490,162	(4,205)
Operating Income (Loss) before naming fees	265,736	(423,914)	689,650	143,737	(257,220)	400,957
Contribution from (to) Conference Centre Reserve Fund	88,331	211,473	(123,142)	243,423	229,955	13,468
Net Income (Loss)	354,067	(212,441)	566,508	387,160	(27,265)	414,425

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$1,109,319 compared to a budget \$629,159 for a favourable variance of \$712,567

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

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2011 AND YEAR TO DATE**

	<u>MONTH ACTUAL</u>	<u>MONTH BUDGET</u>	<u>VARIANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>VARIANCE</u>
Number of Events	12	6	6	28	13	15
Direct Event Income	1,508,981	1,335,116	173,865	4,475,596	4,742,467	(266,871)
Ancillary Income	210,432	377,237	(166,805)	963,872	1,029,163	(65,291)
Advertising and Sponsorship	15,930	16,683	(753)	47,957	50,048	(2,091)
Rent-MLSE-Ricoh Coliseum	41,740	41,740	-	125,220	125,220	-
Naming Rights	101,667	101,667	-	305,000	305,000	-
Parking EP	768,562	668,074	100,488	2,014,701	1,995,213	19,488
Parking - BMO Events	34,102	5,800	28,302	46,142	17,400	28,742
Program Recoveries and Other	49,142	33,410	15,732	101,433	100,229	1,204
Total Event Income	<u>2,730,556</u>	<u>2,579,727</u>	<u>150,829</u>	<u>8,079,921</u>	<u>8,364,740</u>	<u>(284,819)</u>
Direct Expenses	323,481	309,547	13,934	893,685	880,664	(13,021)
Indirect Expenses	1,701,323	2,292,046	(590,723)	6,254,566	6,939,617	685,051
Naming Rights	101,667	101,667	-	305,000	305,000	-
Total Event Expenses	<u>2,126,471</u>	<u>2,703,260</u>	<u>(576,789)</u>	<u>7,453,251</u>	<u>8,125,281</u>	<u>672,030</u>
Net Income (Loss)	<u>604,085</u>	<u>(123,533)</u>	<u>727,618</u>	<u>626,670</u>	<u>239,459</u>	<u>387,211</u>

**EXHIBITION PLACE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2011 WITH COMPARISON TO MARCH 2010**

	2010 YTD MARCH 2010 ACTUAL	2011 YTD ACTUAL	2011 YTD BUDGET	2011 VARIANCE	VARIANCE TO YTD MARCH 2010 ACTUAL	VARIANCE TO YTD MARCH 2010 %
Number of Events	20	28	13	15	8	40%
Direct Event Income	4,293,883	4,475,596	4,742,467	(266,871)	181,713	4%
Ancillary Income	1,089,110	963,872	1,029,163	(65,291)	(125,238)	-11%
Advertising and Sponsorship	49,051	47,957	50,048	(2,091)	(1,094)	-2%
Rent-MLSE-Ricoh Coliseum	125,220	125,220	125,220	-	-	0%
Naming Rights	305,000	305,000	305,000	-	-	0%
Parking EP	1,810,106	2,014,701	1,995,213	19,488	204,595	11%
Parking BMO	30,000	46,142	17,400	28,742	16,142	54%
Program Recoveries and Other	62,847	101,433	100,229	1,204	38,586	61%
Total Event Income	7,765,218	8,079,921	8,364,740	(284,819)	314,703	4%
Direct Expenses	753,354	893,685	880,664	13,021	(140,331)	-19%
Indirect Expenses	6,388,470	6,254,566	6,939,617	(685,051)	133,904	2%
Naming Rights	305,000	305,000	305,000	-	-	0%
Total Event Expenses	7,446,824	7,453,251	8,125,281	(672,030)	(6,427)	0%
Net Income (Loss)	318,394	626,670	239,459	387,211	321,130	101%

**ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2011 AND YEAR TO DATE**

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	4	[Note 1]	-	21	[Note 1]	-
Direct Event Income	254,897	61,335	193,562	542,877	533,284	9,593
Ancillary Income	106,230	73,744	32,486	322,849	310,968	11,881
Parking Revenue	10,932	7,561	3,371	25,942	36,187	(10,245)
Total Event Income	372,059	142,640	229,419	891,668	880,439	11,229
Direct Expenses	24,704	8,094	16,610	60,352	60,960	608
Indirect Expenses	166,657	56,313	110,344	348,667	346,371	(2,296)
Total Event Expenses	191,361	64,407	126,954	409,019	407,331	(1,688)
Operating Income (Loss) before building loan interest & amortization and naming fees	180,698	78,233	102,465	482,649	473,108	9,541
Interest expense	162,306	159,621	2,685	479,625	479,625	-
Amortization expense	356,741	218,993	137,748	485,957	490,162	4,205
Operating Income (Loss) before naming fees	(338,349)	(300,381)	(37,968)	(482,933)	(496,679)	13,746
Contribution from Conference Centre Reserve Fund	88,331	211,473	(123,142)	243,423	229,955	13,468
Net Income (Loss) before transfers	(250,018)	(88,908)	(161,110)	(239,510)	(266,724)	27,214

Note 1 2011 Allstream Centre Total Event Income Budget was based on Proforma and 2010 actual information on first year history

**ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2011 WITH COMPARISON TO MARCH 2010**

	2010 YTD MARCH ACTUAL	2011 YTD ACTUAL	2011 YTD BUDGET	Fav (Unfav) 2011 VARIANCE	VARIANCE TO YTD MARCH ACTUAL	VARIANCE TO YTD MARCH %
Number of Events	12	21	[Note 1]		9	75%
Direct Event Income	238,519	542,877	533,284	9,593	304,358	128%
Ancillary Income	93,550	322,849	310,968	11,881	229,299	245%
Parking Revenue	20,819	25,942	36,187	(10,245)	5,123	25%
	<u>352,888</u>	<u>891,668</u>	<u>880,439</u>	<u>11,229</u>	<u>538,780</u>	<u>153%</u>
Direct Expenses	11,072	60,352	60,960	608	(49,280)	-445%
Indirect Expenses	306,768	348,667	346,371	(2,296)	(41,899)	-14%
	<u>317,840</u>	<u>409,019</u>	<u>407,331</u>	<u>(1,688)</u>	<u>(91,179)</u>	<u>-29%</u>
Operating Income (Loss) before building loan interest & amortization and naming fees	35,048	482,649	473,108	9,541	447,601	1277%
Interest expense	457,062	479,625	479,625	-	(22,563)	-5%
Amortization expense	387,648	485,957	490,162	4,205	(98,309)	-25%
Operating Income (Loss) before naming fees	<u>(809,662)</u>	<u>(482,933)</u>	<u>(496,679)</u>	<u>13,746</u>	<u>326,729</u>	<u>-40%</u>
Contribution from Conference Centre Reserve Fund		243,423	229,955	13,468	243,423	
Net Income (Loss) before transfers	<u>(809,662)</u>	<u>(239,510)</u>	<u>(266,724)</u>	<u>27,214</u>	<u>570,152</u>	<u>-70%</u>

Note 1 2011 Allstream Centre Total Event Income Budget was based on Proforma and 2010 actual information on first year history

**DIRECT ENERGY CENTRE AND ALLSTREAM CENTRE
EVENT STATISTICS
FOR PERIOD ENDED JANUARY 31, 2011**

DIRECT ENERGY CENTRE

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	183,500	383,750	412,650

<u>EVENT</u>	(NOTE 1) ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT
	2011	2010	2009	ACTUAL	BUDGET	PER CAP'S
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	ACTUAL
Consumers Show	8	9	9	1,268	1,298	4.81
Trade Show	4	4	8	181	199	17.58
Exam	0	0	0	-	-	-
Photo/Film Shoot	0	0	0	-	-	-
Meeting/Corporate	6	3	4	8	-	-
	18	16	21	1,457	1,497	22

ALLSTREAM CENTRE

<u>EVENT</u>	(NOTE 4) ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME
	2011	2010	2009	ACTUAL
	#	#	#	\$ (IN '000'S)
Gala	3	2	N/A	-
Conference	5	3	N/A	81
Reception	2	2	N/A	-
Meeting	10	5	N/A	28
Exam	1	0	N/A	28
	21	12		137

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 - EXHIBITION PLACE
CHEQUE DISBURSEMENTS - MARCH 2011
GREATER THAN \$50,000

Cheque No	Date	Amount	Description
		\$	
4643	3/2/2011	574,051.00	CITY OF TORONTO 2009 SURPLUS - CONTRIBUTION TO CITY
4664	3/4/2011	559,350.00	ALWIND CAPITAL WORKS - BLC DOORS & WINDOWS REPLACEMENT
	3/9/2011	533,018.02	ADP CANADA HOURLY PAYROLL
	3/8/2011	462,477.10	ADP CANADA SALARY PAYROLL
4672	3/4/2011	415,144.49	LIMEN GROUP CAPITAL WORKS - PRICE'S GATES RESTORATION
	3/22/2011	402,947.33	ADP CANADA SALARY PAYROLL
	3/30/2011	353,644.07	ADP CANADA HOURLY PAYROLL
	3/2/2011	352,762.52	ADP CANADA HOURLY PAYROLL
	3/16/2011	279,113.20	ADP CANADA HOURLY PAYROLL
	3/23/2011	245,243.46	ADP CANADA HOURLY PAYROLL
4604	3/2/2011	224,702.10	PCL DESIGN CAPITAL WORKS - WASHROOM RENOVATION
4649	3/31/2011	222,689.97	CITY OF TORONTO LOAN REPAYMENT - ALLSTREAM CENTRE MARCH/2011
4668	3/4/2011	221,424.08	CITY OF TORONTO HYDRO - JANUARY 2011
4648	3/31/2011	208,365.00	TREASURER CITY OF TORONTO PROPERTY TAX SECOND INSTALLMENT
4789	3/23/2011	198,351.48	CLIFFORD RESTORATION CAPITAL WORKS - ITERIOR RESTORATION
4807	3/23/2011	183,990.08	PCL DESIGN CAPITAL WORKS - WASHROOM RENOVATION
4571	3/2/2011	174,441.27	ENBRIDGE VARIOUS LOCATION - DEC
4666	3/4/2011	142,520.02	CLIFFORD RESTORATION CAPITAL WORKS - DEC INTERIOR RESTORATION
4704	3/31/2011	140,510.04	OMERS PENSION CONTRIBUTION FOR FEBRUARY 2011
4785	3/23/2011	138,385.22	BOMBEN PLUMBING CAPITAL WORKS - REPLACEMENT OF AIR HAND. UNIT
4767	3/16/2011	128,751.31	NOBLE TRADE CAPITAL WORKS - FLUSH-O-METER VALVE
4725	3/16/2011	119,675.65	ENBRIDGE VARIOUS LOCATION - DEC
4566	3/2/2011	97,582.28	DIRECT ENERGY BUSINESS SERVICES CAPITAL WORKS - DEC YORK CHILLERS
4824	3/28/2011	92,642.41	ENBRIDGE VARIOUS LOCATION - BLC
4559	3/2/2011	88,488.87	CLIFFORD RESTORATION CAPITAL WORKS - DEC INTEERIOR RESTORATION
4692	3/15/2011	86,928.89	CITY OF TORONTO PREMIUM FOR MAJOR., DENTAL LIFE FOR MARCH 2011
4670	3/4/2011	80,886.02	ENBRIDGE VARIOUS LOCATION - RICOH COLISEUM
4675	3/4/2011	69,024.92	SIEMENS BUILDING TECHNOLOGIES FIRE SAFETY SYSTEM SERVICE CONTRACT
4746	3/16/2011	59,766.83	SIEMENS BUILDING TECHNOLOGIES FIRE SAFETY SYSTEM SERVICE CONTRACT
4690	3/11/2011	53,193.65	LOCAL 58 BENEFITS FUND UNION DUES FOR FEBRUARY 2010 - VAC. & BENEFITS
4779	3/23/2011	51,205.09	SIEMENS BUILDING TECHNOLOGIES FIRE SAFETY SYSTEM SERVICE CONTRACT
4629	3/2/2011	51,185.61	TORONTO HYDRO ELECTRIC SYSTEM MAINTENANCE REPLACE 170, OF 3C-500KCMIL CU 15KV PILC
		7,012,461.98	DISBURSEMENTS OVER \$50,000
		<u>1,271,626.03</u>	OTHER DISBURSEMENTS
		<u>8,284,088.01</u>	TOTAL DISBURSEMENT