



Exhibition Place

FOR INFORMATION

May 9, 2012

To: Board of Governors of Exhibition Place

From: Dianne Young, Chief Executive Officer

Subject: **Accounts Receivables – Direct Energy Centre,
Allstream Centre and Exhibition Place as at March 31, 2012**

Summary:

This report provides information with respect to the accounts receivables for the Direct Energy Centre, Allstream Centre and Exhibition Place as at March 31, 2012.

Financial Impact:

There are no financial implications resulting from the adoption of this report at this time.

Decision History:

The Exhibition Place 2009-2012 Strategy Plan had a Financial Goal to *maintain a positive operating financial performance across Exhibition Place and all of its business by effectively monitors costs and revenues* and as a Strategy to support this Goal we will *review and revise financial and organizational systems to strengthen controls and processes*.

Accounts Receivables activities for the Direct Energy Centre, Allstream Centre and Exhibition Place are reported to the Board on a monthly basis.

Issue Background:

The Confidential Attachment 1 outlines the accounts receivables outstanding for Direct Energy Centre, Allstream Centre and Exhibition Place for the year ending March 31, 2012, and notes that some monies have been received during the month of April 2012.

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Dianne Young
Chief Executive Officer

Attachment 1 – Confidential Information

May 9, 2012

To: The Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Accounts Receivables – Direct Energy Centre,
Allstream Centre & Exhibition Place - as at March 31, 2012**

This report involves the security of property belonging to the City or one of its agencies, boards and commissions.

(1) Rationale For Non-disclosure

As outlined in the public portion of this report, staff are of the view that it would not be in the economic interests of the City or the Board to publicly disclose the information contained in this Attachment.

Attachment 1 – Confidential Information

Direct Energy Centre
Accounts Receivable Aging
as at March 31, 2012

Customer Name	Amount Outstanding		Current	31 - 60 Days	61 - 90 Days	Over 90 Days	COMMENTS	Rec'd after Mar. 31	O/S @ Apr 30 61+ days
	\$		\$	\$	\$	\$			
Completed Events									
Marketplace Events LLC	198,960		7,202	191,758	-	-	Event services - National Home Show - March 2012	-	-
Royal Agricultural Winter Fair	141,682		19,081	-	-	122,601	Event services (final) - Nov. 2011 + Jan/Mar telecom/IT/long distance	-	122,601
Spirit Event Productions	114,046		36,862	-	77,183	-	Paid in full	114,046	-
Loblaw Inc.	35,797		19,083	16,714	-	-	Paid in full	35,797	-
Direct Cash Payments Inc.	17,510		17,510	-	-	-		-	-
Canada Blooms Horticultural Society	18,690		18,690	-	-	-	Event services (additional) - Canada Blooms - March 2012	-	-
Customer Accounts- less than \$10,000	57,525		24,650	14,153	1,704	17,019		-	18,722
Sub-total	584,209		143,078	222,625	78,887	139,620		149,843	141,324
Future Events									
C.F.A. Institute	63,995		63,995	-	-	-	Paid in full	63,995	-
MMPI Canada Inc.	48,923		1,920	47,003	-	-	Rent - One of a Kind Spring Show - Apr. 2013	-	-
The Law Society of Upper Canada	29,980		29,980	-	-	-	Paid in full	29,980	-
Spirit Cheer	28,068		-	28,068	-	-	Rent - UCA Canadian Cheerleader Championships - Apr. 2012	-	-
Canadian National Sportsmen's Shows	25,265		25,265	-	-	-	Paid in full	25,265	-
Europe Now Enterprises	24,187		15,594	-	-	8,594	Rent - Europe Now Show - Sept. 2012	-	8,594
Spitfire Media Group	17,296		17,296	-	-	-	Rent - The Great Escape Show - Dec. 2012	-	-
Long Valley Productions Inc.	15,594		-	15,594	-	-	Paid in full	15,594	-
Ignite Magazine	11,500		11,500	-	-	-	Rent - Ignite Business Event Expo - June 2012	-	-
Customer Accounts- less than \$10,000	28,908		28,908	-	-	-		-	-
Sub-total	293,716		194,458	90,665	-	8,594		134,834	8,594
Centerplate	305,093		305,093	-	-	-	March catering commissions + various services	252,159	-
City of Toronto	669,707		-	-	-	669,707	Conference Ctr. reserve fund re: Sportsmen's Show / CCRF Allstream 2010	669,707	669,707
Federation of Canadian Municipalities	223,719		-	-	-	223,719	FCM Grant 2011 - final application	-	223,719
Maple Leaf Sports (Ricoh)	12,345		12,345	-	-	-	Jan./Mar. telecom/IT + long distance charges	-	-
Maple Leaf Sports (BMO Field)	23,489		23,489	-	-	-	Jan./Mar. telecom/IT + long distance charges	-	-
Accounts with City Legal									
Great Canadian Hockey Show Inc.	75,360		-	-	-	75,360	Rent - Great Cdn. Hockey Show - 2007 - event cancelled - City Legal - reserved	-	75,360
Faze Publications Inc.	33,089		-	-	-	33,089	Rent - Faze Teen Show - 2005 - event cancelled - City Legal - reserved	-	33,089
Yeung & Associates	18,623		-	-	-	18,623	Event services - Lunar New Year - 2007 - City Legal - reserved	-	18,623
Customer Accounts- less than \$10,000	22,855		-	-	-	22,855	Hype That Up Events - 2003, 4 Walls Productions - 2002, Toronto Int'l Soccer Show - 2010	-	22,855
Sub-total	149,928		-	-	-	149,928		-	149,928
Sponsorship									
Ricoh Canada Inc.	29,663		-	29,663	-	-	Sponsorship - Yr. 2 - 1st installment	-	-
Maple Leaf Consumer Foods	15,264	15,264	-	-	-	15,264	Volume based component - 2005/2006	-	15,264
Sub-total	44,927		-	29,663	-	15,264		-	15,264
	2,307,132		678,462	342,952	78,887	1,206,831		1,206,543	984,816

100%	30%	15%	3%	52%
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52%	43%
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Exhibition Place
Accounts Receivable Aging

As of March 31, 2012

Customer Name	Amount Outstanding	Current	31 - 60 Days	61 - 90 Days	Over 90 Days	COMMENTS	Rec'd after Mar 31st	O/S @ Apr 30 61+ days
	\$	\$	\$	\$	\$		\$	\$
Tenants								
Gossip 1475530 Ontario Inc.	126,034	5,508	13,859	1,413	105,254	Utilities & 2009-2011 property tax under appeal; working with Gossip and MPAC to finalize		106,666
Liberty Entertainment General	61,140	59,696	1,444	-	-	Rental and services. Paid in full	61,140	-
Muzik Clubs Inc.	59,322	45,639	2,531	-	11,151	Property tax & utilities.	1,556	9,595
Medieval Times & Tournament	50,065	50,065	-	-	-	Rental and services.	14,671	-
Q.E. Theatre	46,157	20,731	25,426	-	-	Rental and services.	18,127	-
Liberty Entertainment IATSE	38,108	21,043	17,065	-	-	IATSE Services.	17,065	-
Q.E. Theatre F.D.R.	26,789	8,662	5,870	-	12,257	Rental and services.		12,257
City of Toronto Police Horse Palace	13,026	13,026	-	-	-	Rental and services.		-
Customer Accounts - less than \$10,000	31,334	25,585	2,481	-	3,268	Total 10 tenants.	21,006	-
Subtotal	451,974	249,955	68,677	1,413	131,930		133,565	128,518
Completed Events								
MMPI - Canada Artist Project	60,494	60,494	-	-	-	Rental and services		-
Berlicious	20,978	-	-	-	20,978	Rental and services - Paid in full	20,978	-
Customer Accounts - less than \$10,000	13,298	-	-	-	13,298	5 customers.		13,298
Parking Customer Accounts - less than \$10,000	5,232	2,582	1,645	131	874	9 customers		1,005
Sub-total	100,001	63,076	1,645	131	35,150		20,978	14,303
Future Events								
Tourism Toronto	226,164	226,164	-	-	-	Rent - Balance - TMIF payment		-
Princess Margaret Hospital Fdn	31,240	-	31,240	-	-	Rent - Interim & balance payment.		-
Certified General Account Assoc.	12,921	12,921	-	-	-	Rent - Balance. Paid in full	12,921	-
Heart and Stroke Foundation of Ontario	10,083	-	-	10,083	-	Rent - Balance payment.		10,083
Customer Accounts - less than \$10,000	9,653	7,987	-	1,461	205	Rent - Balance payments. (4 customers)	1,051	615
Sub-total	290,061	247,072	31,240	11,544	205		13,972	10,698
Maple Leaf Sports & Entertainment								
MLSE, BMO Field	272,830	271,937	-	-	893	Rental and services	58,811	-
Sub-total	272,830	271,937	-	-	893		58,811	-
Accounts with City Legal								
Russian TV & Broadcasting	14,961	-	-	-	14,961	Valarly Meladze concert '07, Galtsev & Vetro Concert '07		14,961
Allen Kaiman	13,325	-	-	-	13,325	Monthly payments due per agreement		13,325
Sub-total	28,286	-	-	-	28,286		-	28,286
Ricoh Coliseum								
	353,730	240,560	89,632	-	23,538	Show Services.	215,765	-
Sub-total	353,730	240,560	89,632	-	23,538		215,765	-
City of Toronto								
Other								
City of Toronto Economic Development	45,000	-	-	45,000	-	Moving/Reconstruction of The Ned Hanlan @ Hanlan's Point		45,000
Natural Resources Canada	13,058	-	-	-	13,058	Energy Innovators Initiative & ERA-3 (Energy Retrofit Assistance-3) program		13,058
Customer Accounts - less than \$10,000	1,000	-	-	-	1,000	1 Customers.		1,000
Sub-Total	59,058	-	-	45,000	14,058		-	59,058
Grand Total	1,555,940	1,072,600	191,193	58,087	234,060		443,091	240,862

100%	22%	21%	30%	27%
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Allstream Centre
Accounts Receivable Aging
as at March 31, 2012

Customer Name	Amount Outstanding	Current	31 - 60 Days	61 - 90 Days	Over 90 Days	COMMENTS	Rec'd after Mar. 31	O/S @ Apr 30 61+ days
	\$	\$	\$	\$	\$			
Completed Events								
Customer Accounts- less than \$10,000	925	501	424	-	-	Event services - various Jan./Feb. shows	-	-
Sub-total	925	501	424	-	-		-	-
Future Events								
Toronto East General Hospital	52,293	52,293	-	-	-	Paid in full	52,293	-
Toronto District School Board	35,403	35,403	-	-	-	Paid in full	35,403	-
MCC Planners Inc.	19,681	19,681	-	-	-	Rent - Mesh Conference - May 2012 / May 2013	12,952	-
Canadian Intellectual Property	17,069	-	-	-	17,069	Rent - Patent Agent Examinations - Apr. 2012	-	17,069
Social Justice Tribunals Ontario	16,213	-	16,213	-	-	Paid in full	16,213	-
Iyengar Yoga Association of Canada	11,243	6,972	4,270	-	-	Rent - Iyengar Yoga Annual Conference - June 2012	-	-
Customer Accounts- less than \$10,000	12,142	11,690	-	452	-		-	452
Sub-total	164,043	126,040	20,483	452	17,069		116,861	17,520
Cerise Fine Catering	70,845	70,845	-	-	-	March catering commissions	-	-
Accounts with City Legal								
Empire Entertainment Group	19,228	-	-	-	19,228	Rent due re: catering shortfall - Bollywood Party - July 2010	-	19,228
	255,040	197,385	20,907	452	36,296		116,861	36,748
	100%	77%	8%	1%	14%		46%	14%