



Exhibition Place

Management Report May 31, 2014

Executive Summary

- Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the five months ended May 31, 2014 before net naming fees, building loan interest and amortization expense for the Allstream Centre was (\$391,783) compared to a budget income of \$36,103 for an unfavourable variance of (\$427,886).
- Net Income (loss) for Exhibition Place and Direct Energy Centre for the five months ended May 31, 2014 was (\$192,013) compared to budget net income (loss) of (\$391,371) for a favourable variance of \$199,358.
- Operating Income (Loss) before interest and amortization expense for Allstream Centre for the five months ended May 31, 2014 was (\$199,770) compared to a budget income of \$427,474 for an unfavourable variance of (\$627,244).
- The Sales & Marketing team secure 15 new events for Exhibition Place.
- Exhibition Place's Recognition Committee received 61 staff nominations for the April/May period.
- Geoff Mak has been elected to the 2014-2015 MPI Toronto Board as President Elect.

May Financials for Combined Exhibition Place and Allstream Centre

Combined Operating Income (Loss) for Exhibition Place and Allstream Centre for the five months ended May 31, 2014 before net naming fees, building loan interest and amortization expense for the Allstream Centre was (\$391,783) compared to a budget income of \$36,103 for an unfavourable variance of (\$427,886).

Exhibition Place

Net Income (loss) for Exhibition Place and Direct Energy Centre for the five months ended May 31, 2014 was (\$192,013) compared to budget net income (loss) of (\$391,371) for a favourable variance of \$199,358.

- Rental income from events of \$4,730,446 is unfavourable to budget by (\$161,842) primarily due to higher than budgeted rental income from the Boat Show offset by lower than budgeted rent from the Green Living Show and budget timing of new events.
- The Board had an EDM event scheduled for April. There was approximately \$98,000 of direct event income that was lost due to the cancellation of this event.
- Electrical net services of \$597,811 are unfavourable to budget by (\$154,551) primarily due to lower than budgeted net electrical services from the CRFA Show, One Of A Kind Show, Sportsman Show, Green Living Show and budget timing of new events offset by higher than budgeted net electrical revenue from the Boat Show.
- Food & Beverage concessions of \$463,426 are unfavourable to budget by (\$56,872) primarily due to budget timing of new corporate events.
- Show services from third party billings at \$1,485,612 are unfavourable to budget by (\$318,881) with corresponding decrease in related show expenses of \$152,560 for a net unfavourable variance of (\$166,321) primarily due to budget timing of new events.
- Parking revenues at \$3,347,177 are favourable to budget by \$278,631 with a corresponding increase in parking expenses/rebates of \$96,826 for a net favourable of \$181,805. This is primarily due to higher than budgeted OOAK Spring Show offset by lower than budgeted revenue from the Home Show. In May there were higher than budgeted Toronto Marlies games at RICOH Coliseum due to the hockey play-offs. As well, there were more than planned TFC games at BMO Field in May, as there will be fewer games in June due to the World Cup of Soccer break.
- Program recoveries and interest income at \$184,862 are favourable to budget by \$7,288 primarily due to lower than budgeted interest income offset by favourable variance from BMO Field and Ricoh Coliseum recoveries due to higher level of labor services.

- Direct and indirect expenses at \$11,707,925 are favourable to budget by \$488,701 primarily due to lower utilities due to the energy savings initiatives, lower operational costs and lower direct expenses due to budget timing of new events. 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 May 31, 2014 was \$881,550 consisting primarily of:

- \$130,605 for services on completed events of which \$36,289 (28%) has been received by June 10, 2014.
- \$525,060 of deposits owed as contractual for future events of which \$499,410 (95%) has been received by June 10, 2014.
- \$255,886 owed from Ovations of which nil has been received by June 10, 2014.

Exhibition Place accounts receivable as at May 31, 2014 was \$2,909,266 consisting primarily of:

- \$1,352,021 owed by tenants of which \$79,940 (6%) has been received by June 10, 2014.
- \$276,688 owed by RICOH for services of which nil has been received by June 10, 2014.
- \$290,484 owed by BMO Field for payroll a cost of which \$46,545 (16%) has been received by June 10, 2014.
- \$117,829 owed by the CNEA primarily for work order costs of which \$79,607 (68%) has been received by June 10, 2014
- \$9,335 for show services on completed events of which nil has been received by June 10, 2014.
- \$809,512 owed by City for capital of which nil have been received by June 10, 2014.

Allstream Centre

Operating Income (Loss) before interest and amortization expense for Allstream Centre for the five months ended May 31, 2014 was (\$199,770) compared to a budget income of \$427,474 for an unfavourable variance of (\$627,244).

- Rental income of \$394,883 is unfavourable to budget income of (\$235,899) primarily due to budget timing of new events.
- Food & Beverage concessions of \$195,218 are unfavourable to budget by (\$332,863) primarily due budget timing of Cerise booked catered business.
- Net Show services income from third party billings of \$22,701 is unfavourable to budget by (\$61,748) primarily due to budget timing of new business.
- Net parking revenue at \$54,558 is unfavourable to budget by (\$29,739) primarily due to budget timing of new business.
- Direct and indirect expenses at \$917,215 are favourable to budget by \$29,289 primarily due to lower utilities due to the energy savings initiatives and lower direct expenses due to budget timing of new events. Indirect expenses include costs from various departments. These are Marketing, Event Services, Security, Concierge, Finance, Cleaning and Décor, House Technician, Operations, Utilities and wages & materials for base building upkeep and general maintenance of the buildings.

Allstream Centre accounts receivable as at May 31, 2014 was \$241,035 consisting primarily of:

- \$109,807 for services on completed events of which nil has been received by June 10, 2014.
- \$108,323 owed by Cerise Fine Catering of which nil has been received by June 10, 2014.
- \$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.
- \$3,677 owed as contractual deposits for future events of which nil was received by June 10, 2014.

Sales and Marketing

May Sales Effort

During this period the Sales & Marketing team secured 15 new events for Exhibition Place. The events are categorized as follows:

- 8 meetings & conventions
- 3 walk/marathon/rides
- 1 festival
- 3 others

May Sales Summary

New events held during this time period include MPI Transition Meeting, CAMH Clinical Day 2014, GTA Rehab Network Best Practices Day, UHN Surgical Integrated Nursing Summit, MPI – CMP Study Group, CYBF Action Entrepreneurship Summit, AIIM Seminars, CNEA Board and Annual Financial Meeting, CSAE May PDX, Sporting Life 10K Finish Chute, Walk with Israel Circuit ICAR May 2014, Coaching for Great Work, Blackberry Enterprise Education Series, J.H. Ryder Training, Idees au Cube Inc. – Yellow Pages Town Hall Meeting, Yellow Pages Group – Management Team Meetings, 2014 Canada Sales Congress, Scotiabank Baycrest Pro Am, Love Art Fair, The Caregiver Show, SuperFan ComicCon, Business Franchise and Investment Show, CUTS Launch, City of Toronto – Sign By-law Unit Meeting, City of Toronto HR meeting and Statistics Canada Mobile Clinic Health Survey.

Business Travel

On Thursday May 8th, Barbara Outschoorn, Marvin Self & Don Leddy hosted a table of 7 clients and prospects at the MPI Ottawa Prix Prestige awards at the Museum of Civilization. Barbara Outschoorn was nominated for MPI Ottawa's Volunteer of the Year Award. The event attracted over 300 meetings industry people and continues to generate positive response from our clients and prospective clients.

On May 14th, Don Leddy facilitated the Certified in Exhibition Management "Selling Exhibit Space" full day program in Washington DC. This course is taught to industry event planners and suppliers and provides good exposure for the professionalism at Direct Energy Centre.

On May 24th Kaelan Henderson travelled to Cambridge, Ontario to participate in Tourism Toronto Signature Series, Corporate Client Event at Langdon Hall. There she met and networked with 20 Corporate Meeting Planners that do business across Canada with a variety of Canadian Corporate Organizations and Corporate Clients.

Tamer Mecky & Geoff Mak both attended the MPI (Meeting Professional International) Board Retreat at Kingsbridge Conference Centre on May 24th to 26th. Discussions involved the incoming MPI Toronto Chapter Board strategy. Both gentlemen have been elected to the 2014-2015 MPI Toronto Board, Tamer as Director of Communications and Geoff as President Elect.

Publicity

Direct Energy Centre

- News Report during this period included 51 hits for Direct Energy Centre. Stories included: Love Art Fair; Royal Agricultural Winter Fair; National Home Show; One of a Kind Show; Caregiver Show; Things to Do; Doors Open Toronto; Business Franchise Expo; CRFA

Allstream Centre

- News Report during this period included 0 hits for Allstream Centre.

Exhibition Place

- News Reports for this period include 74 hits for Exhibition Place. Stories Included: Scotiabank Toronto Caribbean Carnival; Festival of Beer; CHIN Picnic; ComicCon; Sakura Cherry Blossoms; Honda Indy; Goodlife Toronto Marathon; EDM ban; Things To Do; Muzik; Mayor Rob Ford
- Marketing Department sent a press release titled “Exhibition Place transfers \$1.6 Million Operating Surplus to the City of Toronto” on May 23, 2014.

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: **1,123**

Event Management Services

During the month of May, Event and Meeting Co-ordinators and Exhibitor Services staff were involved in the following events:

Exhibitions/Meetings/Conventions/Corporate Events	
MAY 2014	
<ul style="list-style-type: none">▪ Scotiabank Baycrest Pro Am (AC)▪ CAMH Clinical Day (AC)▪ Toronto Marathon Expo▪ Sign By-law Unit Meeting▪ GTA Rehab Network Best Practices Day (AC)▪ Love Art Fair▪ NCA Exams▪ Softchoice (AC)▪ Blackberry Enterprise Education Series (AC)▪ UHN Surgical Integrated Nursing Summit (AC)▪ Mayfest 2014▪ Sporting Life 10k Finish Chute▪ Horse Stall Rentals▪ City of Toronto HR Meeting (AC)	<ul style="list-style-type: none">▪ Statistics Can. Mobile Clinic Health. Survey▪ CYBF Action Entrepreneurship Summit (AC)▪ MPI Toronto Chapter-CMP Study Group (AC)▪ The Caregiver Show▪ J. H. Ryder Training▪ CNE Strategy Policy & Innovation Meeting.▪ Ideas au Cube Inc. Yellow Pages (AC)▪ AIIM Seminars - May 2014 (AC)▪ SuperFan ComicCon▪ Canada Sales Congress (AC)▪ Miet EUCHRE Tourney (AC)▪ CNEA Board & Annual Financial Meeting.▪ BOG Meeting (AC)▪ Walk With Israel▪ Business Franchise & Investment Expo▪ CNE Management. Meeting.

Event Services

In addition to our regular line up of May events, Director Energy Centre hosted the new Love Art Fair. Despite many last minute requests for electrical services, staff were able to fulfill all orders quickly and efficiently. Staff also identified other areas that could be amended for a better exhibitor experience at the next event.

We were also pleased to host The Caregiver Show. The client provided positive feedback and staff made some recommendations on additional information items to add to their event website.

Show Management of the Business Franchise & Investment Show commented very favourably about the quality of food this year.

Exhibitor Services

Exhibitor Services serviced eight events during the month of May.

The annual inventory audit of Food and Beverage Board of Governors equipment and Exhibition Place rentals is underway.

Exhibitor Services is also developing a process to ensure compliance in preparation for the July 1st Anti-Spam Legislation.

Allstream Centre

Allstream Centre was very busy in May, hosting a total of 26 events over the course of the month including three new clients; Blackberry Enterprise, Yellow Pages Town Hall Meeting and Canadian Youth Foundation, all of which were a great success.

Returning events included MPI, AIIM, Canada Sales Congress, Softchoice, a different division of UHN and Baycrest. The MIET Euchre Tournament was a great success.

We also hosted Professional Development Training for Exhibition staff as well as well as three City of Toronto meetings.

Parking

Parking activity for May was up significantly from last year, primarily as a result of the Marlies' extended playoff run, and increased attendance and number of games played at BMO Field.

During the month of May Exhibition Place lots were used to provide paid spectator and participant parking for several runs and walks that started or ended in the surrounding area.

IT/Telecommunications

IT/Telecommunications deployed the Accident/Near Misses data base for staff. This system should help identify safety problem areas and allow proactive remediation.

The new Cisco 802.11AC WiFi equipment arrived and will be soon deployed across the campus. This technology will provide bandwidth throughput, previously only available via hard wire connectivity into wireless device realm.

IT/Telecom staff met with Allstream Canada and the Hotel X construction team in order to provide potential guidance on interconnectivity pathways for broadband data, broadcast and telephony feeds.

Building Operations

Mechanical

- Repaired several floors in the Direct Energy Centre with epoxy compound
- Re-varnished & repaired, Galleria window seating area

- Repaired roll up #24 in the North Extension of the Direct Energy Centre, due to spring barrel failure
- Completed spring hazard Audit repairs
- Repaired maple doors for Salons and entrances
- Repaired roof leaks in Galleria
- Heavily involved in Capital projects, building office space in Direct Energy Centre for Executive staff
- Completed SEM office carpet renovations
- Repairs done to irrigation system, and Direct Energy Centre planters

Electrical

- Checked operation of ventilation systems in Salons
- Checked operation of Encellium lighting system in Direct Energy Centre parking garage
- Inspected and repaired damaged floor ports in Direct Energy Centre
- Repaired emergency battery packs underground parking garage and checked Crisis Station #13
- By-pass occupancy sensors in Salon 109 for exams
- Replaced burnt out lamps/ballasts in advertising signs and light fixtures at west entrance of Galleria
- Checked operation of HVAC safety switches

Facility Services

Facility Services staff worked on the following activities and projects during May, which have been completed or are in progress:

- In the process of auctioning off our older Information Booths that are no longer required; this will create more valuable parking space.
- Housekeeping and Production Services prepared the Better Living Centre for the upcoming 2014 Canadian National Exhibition Casino, which will open in July.
- Continue to meet with the CNE on preparation of quotations for Labour, Housekeeping and Production Services.
- Completed annual window cleaning at Direct Energy Centre and Allstream Centre.
- In the process of completing a risk analysis report for the trees on Exhibition Place grounds.
- Working with Human Resources we are in the process of preparing for student hiring leading up to our busy summer season.
- Completed an assessment of technical equipment assets and technical staffing requirements approaching the summer event season, focusing on service delivery for the events such as the Honda Indy, CNE and CHIN Picnic.
- In the process of preparing a training and information session focusing on the service delivery of the Production Department. This key information is being presented to assist in leveraging our organizations strengths, targeting our Sales, Marketing and Event Services Departments.
- Made key recommendations over the last month, in conjunction with Capital works, concerning the upgrades to the Industry Building paging system in the final stages of the design.

EXcellence in Action

Victoria Luciani sent an email dated May 5th to Nancy Kloek and Doris Bertrand; “We cannot begin to express how much we appreciate your support in helping to make this year’s Scotiabank Baycrest Pro-Am a triumph. We appreciate the enthusiasm and hard work that was put into making this year’s event a huge success. We have heard such great feedback from players and sponsors about the food for Draft night, the guys loved the stadium sized hot dogs and the taco station was a huge hit. We received nothing, but exceptional service from the staff at Allstream and Cerise who

demonstrated professionalism through every layer of the event. Please extend a special thank you to your F&B directors and managers who were constantly ensuring everything was running smoothly for Lunch & Draft. The Security at the front desk was also very professional and worked well with the outside security company. [...] It was a pleasure working with you and we look forward to working together in the future.”

Ellen de Boer received an email dated May 5th from Stan Mallow of First Star’s Psychic Expo; “Our event at Exhibition Place did extremely well and we look forward to coming back next year. We were pleased with the results of our first show at Exhibition Place as were our exhibitors. In fact, we received spontaneous applause from all of our exhibitors at the end of the show. To say the least that was quite humbling. In addition, all of your staff that we had direct dealings with were true professionals in every sense of the word and extremely helpful to us. I have nothing but praise for them. They are definitely a credit to your organization.”

Kim Hussey of the University Health Network sent an email dated May 6th to Marvin Self; “Amazing! Everyone was so happy with event. Our entire team enjoyed working with everyone at Allstream. Everyone I came in contact with was friendly, helpful, professional. I was a little trepidations about working with a different AV team and coordinating our techs with your techs but things could not have gone better. [...] Looking forward to the next one!”

Lori Archer of Ontario Association for the Deaf sent an email dated May 16th to Don Leddy: “This is the third year now that Brian has taken care of OAD’s Mayfest event. He is a complete joy to work with! He always gives 125% to make sure we are looked after in the best and most professional way. He is always right there when we have an issue crop up, and he gets right on top of taking care of it. Not only does he know what he is doing and does it well, but he handles everything in such a pleasant way that it really makes our day. He has a great sense of humour, I imagine a necessity in your business.”

Denise DeFlorio received an email dated May 20th from Rachel Shuttleworth regarding the CYBF Action Entrepreneurship Summit; “A HUGE thank you to you and your team for all the great work on our Summit last week. The feedback we are receiving from participants is very positive (one thing we are hearing about over and over again is the food! People loved it). It was wonderful working with you throughout the planning and the event itself.”

Charlotte Dugué of Idées au Cube sent an email dated May 20th to Sonia Naeemi regarding the Yellow Pages Town Hall Meeting; “Thanks again for your expertise, help and support to make this event a success. We had pretty good feedback so far. “ She also sent an email dated May 22nd to Denise DeFlorio; “It was a pleasure working with you and very reassuring for me to feel we were in good hands since the beginning. “

Doris Bertrand; Nancy Kloek; Tamer Mecky received an email dated May 29th from Angela Abromaitis regarding the Canada Sales Congress event; [...] “a huge Thank You for all your efforts on our behalf. This year’s CSC was a huge success.”

Alice Parnis of Event Fusion Inc. sent an email dated June 2nd to Kathy Treanor regarding the CUTS launch; “Thank you Kathy it was a pleasure as always! Your attention to detail was much appreciated. Everything went very smooth.”

Exhibition Place's Recognition Committee received 61 staff nominations for the April/May period. Following are the winners:

	April/May Winners
Section 1	Mark George , Housekeeping
Section 2	Karen Brown , Parking Services
Section 3	Jim MacGregor , Event Services
Section 4	Roborta Atkinson , Operations
Section 5	Mohd Khaliq , Security Services

Ovations Food Services

May was a terrific month for the Ovations team, which provided Food & Beverage services to several new shows, including the very beautifully laid out Love Art Fair in Heritage Court. For this event Ovations provided an A La Carte menu and wine bar with several great Canadian wine choices for guests to enjoy. For the new SuperFan ComicCon in the Better Living Centre, Ovations provided more traditional Food and Beverage offerings. The costumes worn by patrons were great fun and made for a fun filled weekend event.

The weather is warming up and that means the CNE is just around the corner! The Ovations team has been working hard in the kitchen to perfect a new signature concession item that will rival the high profile foods presented during the CNE last year. More to come on this as we get closer to The Ex!

Cerise Fine Catering

The month of May was a robust period of sales and activity with Cerise hosting the Baycrest Friends Luncheon for 250 attendees and evening reception for 1,000 attendees. The luncheon guests were treated to the company of a wealth of NHL Alumni, including Gordie Howe, Doug Gilmour and Darrel Sittler. The evening reception was a less formal affair, with guest enjoying carnival midway themed food stations. All comments were very complimentary.

First time groups to Allstream Centre were Blackberry and Yellow Pages. Both groups had very active one day programs and their written feedback about their Allstream Centre experience was very positive.

Allstream Centre also welcomed back the Insurance Investment Journal, with 700 delegates. Due to their busy speaker agenda, the luncheon service time was reduced; this required additional focus and diligence from Cerise staff in order to meet the timing and still maintain service standards. The event went off flawlessly and the client is rebooking for 2015.

Submitted by:

Arlene Campbell
General Manager, Sales & Events

Submitted by:

Dianne Young
CEO, Exhibition Place

APPENDIX A

Combined Exhibition Place and Allstream Centre Financial Summary

	Statement Of Operations Highlights For the five months ended May 31, 2014					
	Actual	Current Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Variance
	\$	\$	\$			
Event Income	1,449,020	1,002,969	446,051	\$ 12,677,965	\$ 13,687,566	\$ (1,009,601)
Direct Expenses	405,099	189,918	(215,181)	1,611,255	1,554,068	(57,187)
Indirect Expenses	1,842,069	1,858,823	16,754	11,458,493	12,097,395	638,902
Operating Income (Loss) before building loan interest & amortization and naming fees	(798,148)	(1,045,772)	247,624	(391,783)	36,103	(427,886)
Interest expense - Allstream Centre	147,961	147,961	-	742,957	742,957	-
Amortization expense - Allstream Centre	129,214	129,214	-	646,078	646,078	-
Operating Income (Loss) before naming fees	(1,075,323)	(1,322,947)	247,624	(1,780,818)	(1,352,931)	(427,886)
Contribution from (to) Conference Centre Reserve Fund	246,740	271,014	-24,274	1,208,331	581,087	627,244
Net Income (Loss)	(828,583)	(1,051,933)	223,350	(572,487)	(771,844)	199,358

(1) Operating Loss for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is (\$391,783) compared to a budgeted Operating Income of \$36,103 for an unfavourable variance of (\$427,886).

(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
MAY 2014 AND COMPARATIVES**

	MONTH			YTD			2013 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	17			53			43	10
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	481,567	357,149	124,418	6,203,463	6,632,073	(428,610)	6,013,670	189,793
Ancillary Income	71,230	71,054	176	1,489,852	1,630,952	(141,100)	1,621,364	(131,511)
Advertising and Sponsorship	9,647	17,482	(7,835)	71,167	87,410	(16,243)	87,825	(16,658)
Rent-MLSE-Ricoh Coliseum	43,878	41,740	2,138	219,393	208,700	10,693	219,393	(0)
Naming Rights	88,921	101,666	(12,745)	444,606	508,333	(63,727)	508,333	(63,727)
Parking EP	329,278	168,000	161,278	3,045,387	2,861,400	183,987	3,148,367	(102,980)
Parking - BMO Events	194,710	117,971	76,739	301,789	207,146	94,643	174,321	127,468
Program Recoveries and Other	46,631	35,515	11,116	184,862	177,574	7,288	455,569	(270,707)
Total Event Income	1,265,863	910,577	355,286	11,960,520	12,313,588	(353,068)	12,228,842	(268,322)
Direct Expenses	328,973	180,713	(148,260)	1,493,326	1,412,574	(80,752)	1,461,482	31,844
Indirect Expenses	1,592,573	1,596,154	3,581	10,214,599	10,784,052	569,453	9,970,868	243,731
Naming Rights	88,924	101,666	(12,742)	444,608	508,333	63,725	508,333	(63,725)
Total Event Expenses	2,010,470	1,878,533	(157,421)	12,152,533	12,704,959	552,426	11,940,683	211,850
Net Income (Loss)	(744,607)	(967,956)	223,349	(192,013)	(391,371)	199,358	288,158	(480,172)

**ALLSTREAM CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MAY 2014 AND COMPARATIVES**

	MONTH			YTD			2013 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	16			49			43	6
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	81,961	44,905	37,056	417,584	715,230	(297,646)	332,953	(250,992)
Ancillary Income	84,416	40,269	44,147	245,303	574,452	(329,149)	243,137	(158,721)
Parking Revenue	16,780	7,218	9,562	54,558	84,296	(29,738)	51,162	(34,382)
Total Event Income	183,157	92,392	90,765	717,445	1,373,978	(656,533)	627,252	(444,095)
Direct Expenses	76,126	9,205	(66,921)	117,929	141,494	23,565	65,629	(10,497)
Indirect Expenses	160,573	161,003	430	799,286	805,010	5,724	596,864	436,291
Total Event Expenses	236,699	170,208	(66,491)	917,215	946,504	29,289	662,493	425,794
Operating Income (Loss) before building loan interest & amortization and naming fees	(53,542)	(77,816)	24,274	(199,770)	427,474	(627,244)	(35,242)	(18,301)
Interest expense	147,961	147,961	-	742,957	742,957	-	762,203	614,242
Amortization expense	129,214	129,214	-	646,078	646,078	-	646,080	516,866
Operating Income (Loss) before naming fees	(330,717)	(354,991)	24,274	(1,588,805)	(961,561)	(627,244)	(1,443,525)	1,112,808
Contribution from Conference Centre Reserve Fund	246,740	271,014	(24,274)	1,208,331	581,087	627,244	1,043,668	(796,928)
Net Income (Loss) before transfers	(83,977)	(83,977)	-	(380,474)	(380,474)	-	(399,857)	315,880

Note 1. 2014 Allstream Centre Total Event Income Budget was based on Proforma and 2013 actual.

**DIRECT ENERGY CENTRE AND ALLSTREAM CENTRE
EVENT STATISTICS
FOR THE FIVE MONTHS ENDED MAY 31, 2014**

DIRECT ENERGY CENTRE

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	19,665	551,680	448,830

<u>EVENT</u>	(NOTE 1) ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT
	2014	2013	2012	ACTUAL	BUDGET	PER CAP'S ACTUAL
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	\$ (IN '000'S)
Consumers Show	19	15	11	5,077	4,236	3.42
Trade Show	5	5	5	545	501	3.48
Exam	3	2	0	95	23	6.16
Photo/Film Shoot	0	2	2	-	-	-
Meeting/Corporate	6	2	8	30	25	-
	33	26	26	5,747	4,785	13.06

ALLSTREAM CENTRE

<u>EVENT</u>	ACTUAL # OF EVENTS			(NOTE 3) NET EVENT INCOME		(NOTE 2) REFRESHMENT
	2014	2013	2012	ACTUAL	BUDGET	PER CAP'S ACTUAL
	#	#	#	\$ (IN '000'S)	N/A	\$ (IN '000'S)
Gala	1	3	5	6	-	83
Conference	18	12	19	439	-	85
Reception	3	0	3	11	-	67
Meeting	24	27	28	54	-	55
Photo/Film Shoot	1	0	0	21	-	-
Exam	2	1	5	14	-	-
	49	43	60	545	-	290

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Ovations/Cerise.

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

**COMBINED EXHIBITION PLACE AND ALLSTREAM CENTRE
CHEQUE DISBURSEMENTS - MAY 2014
GREATER THAN \$50,000**

Cheque No	Date		\$ Amount	Description
	07/05/2014	ADP CANADA	231,998.57	HOURLY PAYROLL
	13/05/2014	ADP CANADA	336,721.78	SALARY PAYROLL
	14/05/2014	ADP CANADA	240,067.43	HOURLY PAYROLL
	21/05/2014	ADP CANADA	238,423.23	HOURLY PAYROLL
	27/05/2014	ADP CANADA	334,834.98	SALARY PAYROLL
	28/05/2014	ADP CANADA	187,996.73	HOURLY PAYROLL
12554	06/05/2014	LOCAL 58 BENEFITS FUND	50,488.05	2014 APRIL UNION DUES
12683	27/05/2014	CITY OF TORONTO	58,906.80	2014 FIRST QUARTER CEO SALARY
12528	06/05/2014	CITY OF TORONTO	77,889.00	PREMIUM FOR DENTAL & LIFE FOR MAY 2014
12614	15/05/2014	CANADIAN NATIONAL EXHIBITION	98,148.00	2014 TO SETTLE CASH TRANSLATION
12682	27/05/2014	CANADA CUSTOMS AND REVENUE	209,307.62	2014 H.S.T. APRIL REMITTANCE
12634	30/05/2014	OMERS	221,702.44	2014 APRIL REMITTANCE
12513	31/05/2014	CITY OF TORONTO	222,689.97	2014 JUNE LOAN PAYMENT
12679	22/05/2014	TORONTO HYDRO	270,919.93	2014 APRIL HYDRO
		DISBURSEMENTS OVER \$50,000	2,780,094.53	
		OTHER DISBURSEMENTS	791,090.49	
		TOTAL DISBURSEMENT	<u>3,571,185.02</u>	

BOARD OF GOVERNORS OF EXHIBITION PLACE		
BALANCE SHEET		
AS AT MAY 31, 2014		
	May-14	May-13
	\$	\$
FINANCIAL ASSETS		
CASH	1,576,440	1,677,689
SHORT-TERM INVESTMENTS	3,800,000	6,400,000
TRADE ACCOUNTS RECEIVABLE	3,385,757	3,537,528
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(581,001)	(399,281)
NET ACCOUNTS RECEIVABLE	2,804,756	3,138,247
SALES TAX RECOVERABLE	137,580	110,580
OTHER RECEIVABLE	748,400	2,111,271
RECEIVABLE FROM THE CITY OF TORONTO	7,353,742	7,502,116
RECEIVABLE FROM THE CITY OF TORONTO - CAPITAL	29,415	345,305
TOTAL FINANCIAL ASSETS	16,450,333	21,285,207
LIABILITIES		
ACCOUNTS PAYABLES - TRADE	239,695	245,703
ACCRUED LIABILITIES	2,471,247	3,180,707
SALES TAX PAYABLE	374,804	373,135
CONFERENCE CENTRE RESERVE FUND	9,228	490,999
DEFERRED REVENUE	4,974,594	4,688,524
OTHER CURRENT LIABILITIES	704,620	704,920
EMPLOYEE BENEFITS PAYABLE - PSAB	8,809,529	9,004,270
OTHER LIABILITIES	444,683	518,717
LOAN PAYABLE - ERP PROJECTS	7,049,223	7,242,714
GOVERNMENT ASSISTANCE	1,440,031	1,585,314
LOAN PAYABLE- FCM CAPITAL ASSET	1,684,915	1,770,570
LOAN PAYABLE- CONFERENCE CENTRE ASSET	35,212,088	36,350,246
NET INCOME (LOSS) CURRENT	(572,487)	(111,699)
PRIOR YEAR SURPLUS	(3,284,897)	913,991
TOTAL LIABILITIES	59,557,273	66,958,112
NET DEBT	(43,106,940)	(45,672,905)
NON-FINANCIAL ASSETS		
INVENTORIES	70,268	77,394
PREPAID EXPENSES	20,503	127,024
STEP UP RENT/OTHER RECEIVABLE	1,140,233	1,301,798
FIXED ASSETS		
EQUIPMENT	55,816,284	55,532,284
ACCUMULATED DEPRECIATION - EQUIPMENT	13,940,348	11,365,594
EQUIPMENT - NET	41,875,936	44,166,689
TOTAL NON-FINANCIAL ASSETS	43,106,940	45,672,905

Summary of Sole Source Commitment Activity by Reason - April 26, 2014 to May 31, 2014

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 April 26 to May 31, 2014 total is \$10,517.90. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$207,200.85 is 5.1% for this period. The revised annual percentage year to date is 3.8% on purchasing expenditures of \$2,967,802.78.

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	\$ -
Specialized Services	1	1	\$ 10,517.90
Ensure Warranty Maintenance	0	0	\$ -
Emergency	0	0	\$ -
Time Constraints	0	0	\$ -
Bridging Contract	0	0	\$ -
Proprietary/Trademark/Patent	0	0	\$ -
Health & Safety Issues	0	0	\$ -
Other Reasons -	0	0	\$ -
Total	1	1	\$ 10,517.90