



Exhibition Place

Management Report

March 31, 2017

Executive Summary

- Combined Operating Income (Loss) for Exhibition Place and Beanfield Centre for the three (3) months ending March 31, 2017 before net naming fees, building loan interest and amortization expense for the Beanfield Centre was an income of \$2,629,774 compared to a budgeted income of \$2,159,310 for a favourable variance of \$470,464.
- Net Income for Exhibition Place and Enercare Centre for the three (3) months ending March 31, 2017 was \$2,348,994 compared to budget net income of \$1,863,086 for a favourable variance of \$485,908.
- Operating Income (Loss) before interest and amortization expense for Beanfield Centre for the three months (3) ending March 31, 2017 was \$280,780 compared to a budget income of \$296,224 for an unfavourable variance of (\$15,444).
- The Sales & Marketing team secured 31 new events for Exhibition Place in February and March
- The Canadian Association of Exhibition Managers (CAEM) awarded the Give Back Award to Enercare Centre and Beanfield Centre in early March

March 2017 Financials for Combined Exhibition Place and Beanfield Centre

Combined Operating Income (Loss) for Exhibition Place and Beanfield Centre for the three (3) months ending March 31, 2017 before net naming fees, building loan interest and amortization expense for the Beanfield Centre was an income of \$2,629,774 compared to a budgeted income of \$2,159,310 for a favourable variance of \$470,464.

Exhibition Place

Net Income for Exhibition Place and Enercare Centre for the three (3) months ending March 31, 2017 was \$2,348,994 compared to budget net income of \$1,863,086 for a favourable variance of \$485,908.

- Rental income from events of \$4,077,506 is unfavourable to budget by (\$241,501) primarily due to higher than budgeted rental income from the Boat Show offset by budget timing of new events.
- Net electrical income and commissions of \$476,948 are unfavourable to budget by (\$9,494) primarily due to higher than budgeted electrical commissions from the Boat Show and Restaurants Canada offset by budget timing of new business.
- Food & Beverage concessions of \$384,152 are unfavourable to budget by (\$69,948) primarily due to higher than budgeted concessions from the Boat Show and Restaurants Canada offset by budget timing of new events.
- Show services revenue from third party billings at \$1,003,483 is unfavourable to budget by (\$543,031) primarily due to higher than budgeted services revenue from Winter Brew Festival, Paralegal & CPA Exams offset by lower than budgeted revenue from Restaurants Canada, Boat Show and budget timing of new events.
- Net parking income at \$1,708,151 is unfavourable to budget by (\$101,624) primarily due to lower than budgeted revenue from the Boat Show and budget timing of new events.
- Program recoveries and interest income at \$75,845 are unfavourable to budget by (\$33,656) primarily due to lower recoveries of services from RICOH and BMO Field and lower than budgeted interest income.
- Direct and indirect expenses at \$6,490,421 are favourable to budget by \$1,362,736 primarily due to lower utilities due to the energy savings initiatives, lower operational costs, and timing of expenses compared to budget. Indirect expenses include costs from various departments; these are Chief Executive Officer, Chief Financial Officer and Corporate Secretary, General Manager, Marketing/Event Services, 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.

Enercare Centre accounts receivable as at March 31, 2017 was \$2,096,865 consisting primarily of:

- \$939,594 for services on completed events of which \$350,893 (37%) has been received by April 10, 2017.
- \$842,778 for services on future events of which nil has been received by April 10, 2017.
- \$248,882 owed by Spectra of which nil has been received by April 10, 2017.

Exhibition Place accounts receivable as at March 31, 2017 was \$4,361,355 consisting primarily of:

- \$1,107,161 owed by MLSE - BMO Field for payroll costs and utilities of which \$50,085 (5%) have been received by April 10, 2017.
- \$924,404 owed by City of which \$8,900 (1%) has been received by April 10, 2017.
- \$612,716 owed by tenants of which \$190,427 (31%) has been received by April 10, 2017. Collection efforts are made by staff on a regular basis to collect all outstanding amounts.
- \$432,838 owed by MLSE (Ricoh) for services of which \$33,899 (8%) has been received by April 10, 2017.
- \$360,772 owed by the CNEA of which nil has been received by April 10, 2017.
- \$101,051 owed by MLSE, BioSteel Centre for payroll and utility costs of which \$78,509 (78%) have been received by April 10, 2017.
- \$89,559 for show services on completed events of which \$21,757 (24%) has been received by April 10, 2017.
- \$10,328 of deposits owed as contractual for future events of which nil has been received by April 10, 2017.

Beanfield Centre

Operating Income (Loss) before interest and amortization expense for Beanfield Centre for the three months (3) ending March 31, 2017 was \$280,780 compared to a budget income of \$296,224 for an unfavourable variance of (\$15,444).

- Rental income of \$411,778 is unfavourable to budget income by (\$48,521) primarily due to budget timing of new events.
- Food & Beverage concessions of \$231,297 are unfavourable to budget by (\$77,407) primarily due to budget timing of new events.
- Net electrical income of \$20,800 is unfavourable to budget by \$6,722 primarily due to budget timing of new events.
- Show services revenue from third party billings of \$243,286 is unfavourable to budget by (\$163,751) primarily due to budget timing of new events.
- Net parking services income of \$63,037 is in line with budget.
- Direct and indirect expenses at \$527,118 are favourable to budget by \$153,961 primarily due to lower utilities due to the energy savings initiatives lower than budgeted operational costs. 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.

Beanfield Centre accounts receivable as at March 31, 2017 was \$507,456 consisting primarily of:

- \$269,736 owed by Cerise Fine Catering of which nil has been received by April 10, 2017.
- \$126,863 owed as contractual deposits for future events of which nil has been received by April 10, 2017.

- \$59,563 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.
- \$51,294 for services on completed events of which nil has been received by April 10, 2017.

Sales and Marketing

February – March 2017 Sales Effort

During this period, our Sales & Marketing team secured 31 new events for Exhibition Place. The events are categorized as follows:

- 16 Meetings/ Conventions/ Conferences
- 11 Other
- 10 Trade & Consumer Shows
- 4 Exams
- 1 Film shoots

Business Travel

Dianne Young and Laura Purdy attended the SISO CEO Summit from March 27th to 30th, 2017. This annual conference is for For-Profit Exhibition Organizers based in the USA and internationally and is sponsored in part by SMG. Exhibition Place attended through our marketing partnership with SMG. Delegates from China, Singapore, Germany and Australia were among the International delegates in attendance. With approximately 300 attendees, there were many new introductions made for Exhibition Place and several opportunities are being pursued following the conference. This year the conference included meetings with the UFI Executive; which was attended by the Exhibition Place CEO.

On March 9th, Stephanie Lander, Wassim Dawoud, Lyne Montpetit and 4 clients attended the MPI (Meeting Professional International) Toronto Chapter Awards Gala at the Toronto Congress Centre. The annual sold out event welcomed 400 meeting planners and suppliers to celebrate the nominees and winners in several categories

Geoff Mak attended Tourism Toronto's Corporate West Coast Sales Mission in Vancouver, Calgary and Winnipeg from March 6th to 9th, 2017. Geoff met with over 35 clients at individual appointments and luncheons and introduced them to Beanfield Centre as well as Exhibition Place and its partners. This was a previously untapped market for our venues and there is potential for future business.

Wassim Dawoud attended the Tourism Toronto Montréal Client Signature Event on March 22nd and 23rd, 2017. The event was a *team sell* for all participants and the purpose was to generate new business for the Greater Toronto Region. Wassim met with 23 new and existing clients over the reception and dinner on Wednesday night and with 12 potential clients over lunch on Thursday. It was a great opportunity to introduce the new Beanfield Centre name.

Award Nomination

Barbara Outschoorn, Sr. Account Executive, has been nominated for an MPI Prix Prestige Award in the category of Volunteer Award by the Ottawa Chapter of MPI. The award ceremony will take place in May 2017.

Publicity

February

Allstream: 9 hits

Top Stories: Canada's Walk of Fame, Toronto Auto Show history, Catastrophe Indices and Quantification Inc. (CatIQ)'s second annual Canadian Catastrophe Conference

Energcare: 51 hits

Top Stories: Toronto Motorcycle Show, Canada Blooms, Restaurants Canada Show (RC Show), National Home Show, One of a kind Spring Show & Sale, Toronto Bridal Show,

Exhibition Place: 52 hits

Top Stories: Hotel X, Exhibition Loop Streetcar service, Toronto International Bicycle Show, Canada Blooms & National Home Show, The Artist Project

February 13, 2017 The Toronto Star published an article entitled "Is the Exhibition Place's Hotel X back on track?" <https://www.thestar.com/news/gta/2017/02/13/is-the-exhibition-places-hotel-x-back-on-track.html>

February 13, 2017 the Toronto Star published an article about the origins of the TPS Horse trading cards, which originated at Exhibition Place:
<https://www.thestar.com/life/2017/02/13/torontos-secret-collectible-police-trading-cards-are-a-labour-of-love.html>

February 13, 2017 BlogTO published an article entitled "Toronto's Most troubled hotel might finally be completed" <http://www.blogto.com/city/2017/02/toronto-hotel-x-might-finally-be-completed/>

February 18, 2017 CP24.com published an article entitled "Full streetcar service to Exhibition Loop resumes following 13-month closure" <http://www.cp24.com/news/full-streetcar-service-to-exhibition-loop-resumes-following-13-month-closure-1.3291365>

Social Media

	February
Impressions	<ul style="list-style-type: none">Twitter – 67.7 KFacebook – 2,047,172
Number of Posts	<ul style="list-style-type: none">Twitter – 148Facebook - 29
Growth	<ul style="list-style-type: none">Twitter – 75Facebook – 34

March

Allstream/Beanfield: 21 hits

Top Stories: National Indigenous Women's Summit, Cyber risk management conference, Beanfield Metroconnect's naming rights for Automotive Building, Isagenix kick-off event

March 1, 2017 Meetings & Incentive Travel published an article entitled "Exhibition Place's Conference Centre New Name in Effect" <http://www.meetingscanada.com/beanfield-centre-exhibition-place/>

March 15, 2017 Insidetoronto.com published an article entitled “Beanfield Metroconnect makes its mark on Toronto” <http://www.insidetoronto.com/news-story/7183454-beanfield-metroconnect-makes-its-mark-on-toronto/>

Event Management Services

During the months of February and March, Event and Meeting Co-ordinators and Exhibitor Services staff were involved in the following events:

Exhibitions/Meetings/Conventions/Corporate Events	
March 2017	
<ul style="list-style-type: none"> ▪ National Bridal Show ▪ Royal Automotive Agency Car Detailing ▪ Car Haulers Canada Car Detailing ▪ Penske Vehicle Services Detailing ▪ Integrated Automotive Group Vehicle Prep ▪ Nestle Canada & UBER ▪ Enercare Meeting ▪ Paralegal Exams - February 2017 ▪ The Motorcycle Show ▪ The Artist Project ▪ Isagenix - Red & White Kickoff EC & BC) ▪ Restaurants Canada Show 2017 ▪ National Home Show Co-Located with Canada Blooms. ▪ Toronto Int'l. Bicycle Show ▪ CPA Exams – 2 sets of exams. ▪ Toronto Antique & Vintage Market and Toronto Vintage Clothing Show 	<ul style="list-style-type: none"> ▪ Wizard World ▪ Winter Brewfest 2017 ▪ NDEB Assessments (BC) ▪ CNEA Board of Directors Meeting (BC) ▪ doTERRA Wellness Prosperity Event (BC) ▪ CNE February Staff Meeting (BC) ▪ CSSN 20th Annual Conference (BC) ▪ Technomic (BC) ▪ 2017 Insurance Canada Technology Conference & 2017 Insurance Canada Broker Forum (BC) ▪ International Cyber Risk Management Conference (BC) ▪ 5th. National Indigenous Women’s Summit (BC) ▪ Ontario Public Health Convention (BC) ▪ TOPHC 2017 (BC)

Event Services

The months of February and March were extremely busy. Event staff serviced many returning clients such as the Bridal and Antique Shows and four car detailing events. New events included the CPAO Exams, which took place twice in March, Nestle Canada & Uber and the Isagenix Red & White Kickoff, which took place in both Enercare Centre and Beanfield Centre.

Restaurants Canada Show and National Home Show, which is co-located with Canada Blooms, required extensive preparations. Due to the efforts of all team members everything ran smoothly for these events. An unexpected snowstorm impacted attendance on two event dates.

Staff suggested a new technical set up for the Paralegal Exams, which worked well and will be continued for future events. Staff also suggested installing a small sound system in the Halls during exams to eliminate cross over issues with the fire alarm system. In addition, a new move-out plan was put into place for the Toronto International Bicycle Show which allowed move-out to be completed two hours ahead of schedule.

Unusually warm weather had a positive effect on attendance for the Motorcycle Show. Wizard World returned for the 12th year during March break. Daily attendance was good except for a slight dip during the days of the snowstorm.

Exhibitor Services

Exhibitor Services staff serviced eight events during the months of February and March.

Extensive training was provided to Showtech Services and Parking Services during the month of March, as these two departments have taken over the duties previously performed by the Exhibitor Services Department. As of April 3rd the Exhibitor Services staff members have been re-deployed to the Facility Services Department.

We would like to thank Jim Lee, Nan Ly and Ken Lem for the excellent service and dedication to all of our customers' needs over the years. We all wish them great success in their new roles.

Beanfield Centre

Beanfield Centre hosted 12 events during the month of February, three of which were meetings for the CNEA. Returning clients included Canadian Safe School, Landmark, NDEB Exams and Technomics. New clients included Insurance Canada for a two-day conference and the United Way with meetings during the day and a Gala in the evening. Isagenix, a new event, had a very large trade show and plenary over three days, with luncheons hosted in Enercare Centre each day. This was a very successful event for the Isagenix team and they enjoyed working at the Beanfield Centre. Returning client doTerra ran a new program with a main plenary, small trade show and meetings.

There were 12 events in March, including three internal Board of Governors meetings. Returning clients included BILD (a Cerise event), CNEA, International Cyber Risk, Ontario Public Health for three days and Recycling Ontario. The National Indigenous Woman's Summit was a new event held over three days. The Royal Regiment of Canada held their reunion with a dinner/dance.

Our new naming sponsor, Beanfield Metroconnect, held a video shoot in and around the building for their promotional purposes.

Parking

February

Exhibition Place hosted 7 events in the Better Living Centre and Enercare Centre in February, in conjunction with 8 Marlies Games. The busy month resulted in increased revenue for the Motorcycle Show, Artist Project, and Beanfield Centre. Despite the great success from these shows, the overall revenue missed the expected target by a small margin due to the increase in public transit users.

During this time the Parking Office relocated from the Queen Elizabeth Building to the General Services Building. Staff adjusted to the move with ease, as all Coordinators assisted with helping staff move the contents of their lockers and get settled in a new location.

March

The Parking Department came in over budget as all event space on the grounds was very active in March. Several shows in Enercare Centre, Beanfield Centre and Better Living Centre kept the department busy in the morning while Ricoh Coliseum and the Queen Elizabeth Theatre dominated the nights. This was beneficial as we received a great gain from all the events on site. Most events went above the expected budget.

Parking staff redesigned the traffic management plans at the end of March for the TFC home opener in order to improve pedestrian pathways and build on crowd management safety.

Thanks to the partnership between Toronto Police Services, TTC, GO Transit, Maple Leaf Sports and Entertainment, Ontario Place and Liberty Village, the 2017 traffic management plan was a great success. The new plan decreased exit time, while catering to all methods of transportation. As the TFC season on rolls all partners will continue to share information and improve on processes.

IT/Telecommunications

The IT/Telecommunications Department and Beanfield Metroconnect finalized the installation of a new 10GB (GigaBit) internet connection for Exhibition Place. This service provides the potential for a 10 fold increase in primary internet capability for the Exhibition Place grounds and offers exceptional connectivity capabilities for tech demanding events.

Exhibition Place is also transitioning current voice circuits from standard PRI (Primary Rate Interface) feeds to VOIP (Voice Over Internet Protocol) SIP (Session Initiated Protocol) connections. This upgrade provides for easier technical transitions, scalability and reduced costs for the voice systems that serve multiple clients across the campus. Beanfield Metroconnect has also begun the process of transitioning the PBX (Private Branch eXchange) hardware maintenance contract as part of the integration of voice services.

The transfer of the Exhibitor Services Department is complete; IT was instrumental in redeploying the online and in-house ordering system to ShowTech. The software allows for orders to be placed both online and at the order desk for various services including IT/Telecom.

IT/Telecom is working with Payroll, Human Resources and ADP to facilitate the deployment of a new integrated cloud based system. ADP's Workforcenow was selected as the HR/Payroll system and required IT to consolidate, prepare and transfer legacy data for use with the new system. The new system will continue to integrate with Exhibition Place's time and attendance system via in-house, custom designed data interface API's (Application Program Interface).

IT staff have completed the Parking/Security timeclock/payroll system integration, which enables electronic transfer of data to Payroll without and re-keying/manual processing. The IT team is now working with the Labour and Electrical departments to move them into a similar automated system of operation.

Building Operations

Electrical

- Completed security maintenance requests
- Completed torqueing of Enercare Centre hall transformers
- Refed Better Living Centre cash office camera
- Continued work on building automation upgrades
- Completed annual load bank testing and transfer switch testing
- Replaced damaged parking garage charging station
- Completed new offices for Records and Archives
- Completed fire alarm monitoring project
- Fixed AODA door issue in General Services
- Decommissioned Lot 854 storage building
- Worked on grounds panel schedules
- Updated prints for line diagram and fiber backbone
- Replaced Heritage Court canopy lighting contactor
- Replaced damaged Beanfield Centre loading dock conduit and repaired Enercare Centre dock leveler

- Completed Encelium sensor repairs in the underground garage and rewired garage doors to air curtains
- Installed Beanfield Centre meeting coordinator card access and Lakeside AODA door controls

Mechanical

- Repaired 3 floor ports in Heritage Court and various floor repairs in Halls C and D
- Prepared and assisted the Boat Show move out and Home Show/OOAK move in/out
- Repaired roll up doors # 9, #24 and #41, which were damaged during events.
- Repaired water leaks in south Galleria, Industry Building, West Annex and Heritage Court
- Repaired eaves in the south Galleria of the Enercare Centre
- Repaired 8 galleria south entrance doors in Enercare Centre that were damaged by high wind
- Continued working on the Capital Works program to create new offices for Parking, Security and Corporate Secretary

Facility Services

- Provided snow removal and salting services for the entire grounds to ensure safety and smooth service shows, events, and tenant functions
- Provided Production and Housekeeping personnel to prepare and to open the sporting event season at BMO field
- Completed the annual re-refresh of the “Living Wall” in the east end of Enercare Centre
- Updating foliage within the Enercare Centre Galleria, including new tree plantings and decorative hanging baskets
- Purchasing 7 new four-waste diversion stream receptacles to be placed in various locations on the grounds
- Upgrading the waste receptacles in Beanfield Centre to increase waste diversion streams
- Disposed of multiple 10 yard bins of surplus steel inventory for recycling
- Purchased a refurbished DST 9 sweet sweeper, which exceeds environmental standards set forth by the Ministry
- Purchased technologically up-to-date walk behind scrubber which has been put into service to aid in maintaining corridors, back of house and mechanical locations
- Preparing a tender to purchase a ride-on floor cleaning machine to replace an existing unit which has completed the recommended service cycle
- Prepared and opened the west side Horse Palace public washrooms as our grounds activity increases with the spring season
- Performed audio visual automation maintenance in Salons 106 and 108
- Reduced Production Services inventory within the Beanfield Centre in an effort to repurpose storage locations
- Completed maintenance service focusing on audio specific systems at the Beanfield Centre
- Hiring “as needed” Production/Facility Coordinators and planning a full day comprehensive training session to cover topics including supervisor competency, health and safety, and collective agreements

EXcellence in Action

Madeline Gileadi of National Bridal Show wrote in her Client Satisfaction Survey; “We love hosting events at Enercare and your staff is great.”

Nancy Kloek received an email dated February 8th from Nicole Cleve; “We’ve had great feedback from staff and attendees regarding last night’s event. Please pass on our thanks to your team for helping us pull off an awesome event. [...] Thanks again for all your help and patience with last minute changes. I hope we can work together again in the future.

Kadi-Ann Blyden of Enercare Inc. sent an email dated February 14th to Brian Smith and Geoff Mak; “You and the catering staff were fantastic to work with and we couldn't have pulled off a successful event without you. Great work & thank you so much for accommodating us.”

Don Leddy and Andrew Landrigan received an email dated February 14th from Dario Guescini of George Brown College; “I would like to thank you both once again for welcoming us yesterday. I was very impressed with the presentation and the organization for the day. Our students were fortunate to spend the day with you.”

Jennifer Luong of CG Creative sent a card to Andrew Landrigan after Isagenix ; ““Thank you so much for being such an amazing partner and friend on site! Your professionalism and sense of humor was appreciated by our whole crew. We’d love to come back!” and followed it up with an email dated February 27th; “Andrew's sense of urgency, great communication flow and attentive nature during the event was greatly appreciated! He was very accommodating “

Andrew also received a card from Nicole Denison following Isagenix; “Thank you so much for all your help ! You truly went above and beyond for us – we so appreciate it!”

Nazanin Mirzadeh Canadian Safe School Network sent an email dated February 28th to Stephan Smit, cc Doralice Lopez and Nancy Kloek; “Thank you so much for all the help and patience you provided on Friday. [...] I everything went according to plan. “

Jim MacGregor received an email dated March 2nd from Dianne Castanheiro of FREEMAN; “Always a pleasure working with you Jim. You make producing the event a much easier task and also, you make me laugh which is important. THANK YOU.

Sonia Moffatt of FREEMAN also sent an email dated March 2nd to Jim MacGregor; “Always great working with you Jim - thank you for all your help!”

The Canadian Association of Exhibition Managers (CAEM) awarded Enercare Centre / Beanfield Centre the **Give Back Award**. This award is for a CAEM member organization who, not for financial reasons, has contributed to the enhancement of their community within the past year.

Shanna Munro send an email dated March 2nd to Jim MacGregor: “I would also like to thank Jim and the Enercare Centre for their generosity as one of our two main venues. You were great to work with and I appreciate your willingness to go beyond business as usual to make our event a great success.”

Diane Blackburn sent an email dated March 3rd to Andrew Landrigan, Sonia Naeemi and Hank Smith, cc Marvin Self “I wanted to thank you all very much for your exceptional service, individually and as a team to help RCO stage a successful event at Beanfield Centre yesterday. As always the food was very tasty and there were many compliments in the room for the Cerise catering team. Everything ran like clockwork...Swiss clock that is. [...]. A special nod to Natalie, our banquet captain and to Andrew who were both so accommodating [...]. Your open attitude and willingness to get involved with activities that could enhance your already robust

recycling program is why we have returned more often to your facility than any other I have worked with during my 11 years at the Recycling Council “

Nancy Kloek received an email dated April 4th from Stefani Margulies of Public Health Ontario; “It was great to work with you as always! We had another great event at Allstream and look forward to working with you again next year.

Jeff Mann received a card from Morgan Myler of IATSE Local 58; “I am writing to thank you for your continued commitment to education of the employees of Exhibition Place. The partnership in this endeavor is invaluable and your input, arrangement of facility and equipment has contributed to a higher standard in training. February 6th to 10th we issued 28 certificates and provided over 1,000 hours of skills practice and training. Along with equipment operation we also focused on safety, rigging, electrics, and console operation. The space was used effectively and we had multiple workshops and courses running concurrently. Projects like this secure leadership in the event space market in Toronto and is the key to our development.”

Spectra by Comcast Spectacor

February

February was a very busy month, starting with the Paralegal Exams for which the Spectra team catered 100 guests for breakfast, lunch and afternoon break. The Motorcycle Show and Artist Project followed, and for Isagenix Spectra provided 2500 boxed lunches for a two day catering event. Lastly, we had the Restaurants Canada Show, where Spectra had a lot of involvement during the show. Overall, a very successful month!

March

March was also a busy and successful month for Spectra, starting with the Antique and Vintage Market and Toronto Bicycle Show. Simultaneously, the team provided catering for 100 guests for the CPA Exams, including breakfast, lunch and afternoon break. The Spectra team provided a significant amount of catering during National Home Show and Canada Blooms; food sales increased from the previous year. The month wrapped up with the One of a Kind Show and Spectra provided catering for the CPA Exams for the second time.

Cerise Fine Catering

Two very exciting months of the first quarter, welcoming back many of our repeat clients including the CNEA, Canadian Safe School Network, Technomic, Recycling Council of Ontario, Building Industry Land & Development Association, Ontario Agency for Health Protection & Promotion, and Toronto District School Board. Contributing to over 23,000 guests crossing the Beanfield Centre threshold were Isagenix, CatIQ’s Canadian Catastrophe Conference, Insurance Canada Broker Forum, International Cyber Risk Management, Ontario Federation of Indigenous Friendship Centre, Royal Regiment of Canada Association and United Way Toronto & York Region. The kitchen was buzzing well before dawn and way past dusk. From freshly baked breakfast pastries to decadent eggs benedict, and from comfort foods of meatloaf and mac & cheese to our signature gala entrée of braised beef short ribs; a well-received culinary experience, with five (5) confirmed returning in 2018. See what clients are saying:

“My organization worked with Cerise to cater our annual Chinese New Year benefit gala. We had almost 1100 guests at the Allstream Centre (now Beanfield Centre) for our black-tie event, and the pass-around hors d'oeuvres and the 4-course gala menu were immensely successful. Our main contact worked tirelessly to ensure our event went smoothly...”:

Steven Wong, Consultant, IT & Communications - Yee Hong Community Wellness Foundation

“The venue was outstanding, the service was impeccable, and the dinner is still receiving kudos from all. The desert in the white chocolate cup has everyone talking. I can’t thank you enough for helping, and I would say, going above and beyond to ensure the success of our evening.”

Ross Atkinson, President – Royal Regiment of Canada Association

“...were such great help while planning the event and during the event. They were patient and very accommodating. The venue was clean, the set-up was done according to pre-event plans, and everything was set and ready.”

Nazanin Mirzadeh, Manager Communications & Events – Canadian Safe School

“The reviews regarding how exceptional and impressive the food was along with the professionalism displayed by all service staff confirms, Allstream was the perfect choice. Special thanks also to Hank and the Stage vision crew. They are a knowledgeable set of individuals who were always willing to assist the DJ.”

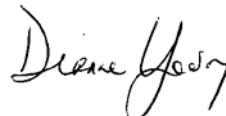
Della Neequaye, Manager Customer Service – Metcap Living Management Inc.

Submitted by:



Arlene Campbell
General Manager, Sales & Event Management

Submitted by:



Dianne Young
CEO, Exhibition Place

APPENDIX A

Combined Exhibition Place and Beanfield Centre Financial Summary

	Statement Of Operations Highlights For the three months ended March 31, 2017					
	Month Actual	Month Budget	Fav (Unfav) Variance	Actual	YTD Budget	Fav (Unfav) Variance
	\$	\$	\$	\$	\$	\$
Event Income	4,758,005	5,004,569	(246,564)	9,938,776	10,949,797	(1,011,021)
Direct Expenses	402,722	477,686	74,964	1,002,370	1,143,799	141,429
Indirect Expenses	1,890,092	2,450,800	560,707	6,306,632	7,646,688	1,340,056
Operating Income (Loss) before building loan interest, amortization and naming fees	2,465,191	2,076,084	389,107	2,629,774	2,159,310	470,464
Interest expense - Allstream Centre	136,108	135,874	(234)	409,062	408,711	(351)
Amortization expense - Allstream Centre	129,216	129,216	-	387,648	387,648	-
Operating Income (Loss) before naming fees	2,199,867	1,810,994	388,873	1,833,064	1,362,951	470,113
Contribution from (to) Conference Centre Reserve Fund	4,419	(14,099)	18,518	258,752	242,957	15,795
Net Income (Loss)	2,204,286	1,796,895	407,391	2,091,816	1,605,908	485,908

(1) Operating Income for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees is \$2,629,774 compared to a budgeted Operating Income of \$2,159,310 for a favourable variance of \$470,464.

(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 2017 AND COMPARATIVES**

	MONTH			YTD			2016 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	10			24			25	(1)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	2,392,089	2,737,454	(345,364)	5,200,651	5,699,334	(498,683)	6,576,116	(4,184,027)
Ancillary Income	552,348	486,350	65,998	938,754	1,143,563	(204,809)	1,209,103	(656,756)
Advertising and Sponsorship	6,250	14,167	(7,917)	18,750	42,501	(23,751)	15,940	(9,690)
Rent-MLSE-Ricoh Coliseum	73,782	75,115	(1,333)	221,346	225,345	(3,999)	226,038	(152,256)
Naming Rights	97,155	85,417	11,738	291,463	256,251	35,212	291,464	(194,310)
Parking EP	1,163,717	1,157,000	6,717	2,301,909	2,478,500	(176,591)	2,412,126	(1,248,409)
Parking - BMO Events	69,192	-	69,192	82,160	17,500	64,660	19,070	50,122
Program Recoveries and Other	21,926	36,500	(14,574)	75,845	109,500	(33,655)	133,474	(111,548)
Total Event Income	4,376,459	4,592,003	(215,544)	9,130,878	9,972,494	(841,616)	10,883,332	(6,506,872)
Direct Expenses	381,725	424,637	42,912	914,277	1,018,895	104,618	889,299	(507,574)
Indirect Expenses	1,731,724	2,269,850	538,126	5,576,144	6,834,262	1,258,118	5,956,669	(4,224,944)
Naming Rights	97,155	85,417	(11,738)	291,463	256,251	(35,212)	291,464	(194,309.43)
Total Event Expenses	2,210,604	2,779,904	569,299	6,781,884	8,109,408	1,327,524	7,137,432	(4,926,828)
Net Income (Loss)	2,165,855	1,812,099	353,755	2,348,994	1,863,086	485,908	3,745,900	(1,580,044)

**BEANFIELD CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
MARCH 2017 AND COMPARATIVES**

	MONTH			YTD			2016 YTD	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	YOY VARIANCE
Number of Events	6	(Note 1)		19			26	(7)
	\$	\$	\$	\$	\$	\$	\$	\$
Direct Event Income	228,407	233,033	(4,625)	473,190	554,593	(81,403)	177,532	50,875
Ancillary Income	122,961	150,418	(27,457)	268,421	354,159	(85,738)	114,113	8,848
Parking Revenue	30,177	29,115	1,062	66,287	68,551	(2,264)	26,259	3,918
Total Event Income	381,546	412,566	(31,020)	807,898	977,303	(169,405)	317,904	63,641
Direct Expenses	20,997	53,049	32,052	88,093	124,904	36,811	43,223	22,226
Indirect Expenses	158,368	180,950	22,582	439,025	556,175	117,150	449,812	291,444
Total Event Expenses	179,364	233,998	54,634	527,118	681,079	153,961	493,035	313,671
Operating Income (Loss) before building loan interest & amortization and naming fees	202,181	178,567	23,614	280,780	296,224	(15,444)	(175,130)	377,312
Interest expense	136,108	135,874	(233)	409,062	408,711	(351)	422,012	285,904
Amortization expense	129,216	129,216	-	387,648	387,648	-	387,648	(258,432)
Operating Income (Loss) before naming fees	(63,143)	(86,523)	23,380	(515,930)	(500,135)	(15,795)	(984,790)	663,216
Contribution from Conference Centre Reserve Fund	4,419	(14,099)	18,518	258,752	242,957	15,795	423,392	(418,973)
Net Income (Loss) before transfers	(58,724)	(100,621)	41,898	(257,178)	(257,178)	-	(561,398)	244,243

Note 1. 2017 Allstream Centre Total Event Income Budget was based on Proforma and 2016 actual.

**ENERCARE CENTRE AND BEANFIELD CENTRE
EVENT STATISTICS
FOR THE THREE MONTHS ENDED MARCH 31, 2017**

ENERCARE CENTRE

	MONTH ACTUAL	YTD ACTUAL	PRIOR YEAR ACTUAL
Attendance [Note:1]	212,371	338,318	425,737

EVENT	ACTUAL # OF EVENTS			NET EVENT INCOME		REFRESHMENT PER CAP'S ACTUAL
	2017	2016	2015	ACTUAL	BUDGET	
	#	#	#	\$ (IN '000'S)	\$ (IN '000'S)	
Consumers Show	6	11	10	3,863	3,503	4.27
Trade Show	1	1	1	465	477	1.54
Exam	3	0	1	92	-	7.71
Photo/Film Shoot	1	3	1	11	-	-
Meeting/Corporate	5	5	4	24	11	-
	16	20	17	4,454	3,991	-

BEANFIELD CENTRE

EVENT	ACTUAL # OF EVENTS			NET EVENT INCOME		REFRESHMENT PER CAP'S ACTUAL
	2017	2016	2015	ACTUAL	BUDGET	
	#	#	#	\$ (IN '000'S)	N/A	
Gala	2	1	2	3,647	-	-
Conference	8	4	12	56	-	204.57
Reception	3	5	3	1,695	-	56.85
Meeting	5	14	14	-	-	32.30
Photo/Film Shoot	0	0	0	22	-	-
Exam	1	2	1	-	-	-
	19	26	32	5,421	-	-

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 BEANFIELD CENTRE
CHEQUE DISBURSEMENTS - MARCH 2017
GREATER THAN \$50,000**

Cheque No	Date		Amount	Description
	02/03/2017	ADP CANADA	255,759.69	HOURLY PAYROLL
	08/03/2017	ADP CANADA	236,318.09	HOURLY PAYROLL
	15/03/2017	ADP CANADA	354,747.16	SALARY PAYROLL
	15/03/2017	ADP CANADA	292,613.07	HOURLY PAYROLL
	22/03/2017	ADP CANADA	269,009.24	HOURLY PAYROLL
	29/03/2017	ADP CANADA	375,206.57	SALARY PAYROLL
	29/03/2017	ADP CANADA	177,116.55	HOURLY PAYROLL
11458	21/03/2017	CERISE FINE CATERING	53,705.81	F&B FOR ALLSTREAM EVENT - MASTER VENDOR
11439	15/03/2017	ENBRIDGE	56,876.33	2017 FEBRUARY ENBRIDGE
11544	29/03/2017	ENBRIDGE	62,559.44	2017 FEBRUARY ENBRIDGE
11423	13/03/2017	LOCAL 58 BENEFITS FUND	62,910.95	2017 FEBRUARY UNION DUES
11576	31/03/2017	A. BUCHANAN FLOOR COVERINGS	65,653.00	2016 GS BUILDING RENOVATION
11292	02/03/2017	ENBRIDGE	68,026.46	2017 FEBRUARY ENBRIDGE
11308	31/03/2017	ONTARIO MUNICIPAL EMPLOYEE RETIREMENT SYSTEM	136,790.08	2017 FEBRUARY REMITTANCE
11540	29/03/2017	CITY OF TORONTO	187,227.00	2017 BMO FIELD LOAN PAYMENT
11454	21/03/2017	CANADA CUSTOMS AND REVENUE AGENCY	192,365.36	2017 FEBRUARY REMITTANCE
11304	31/03/2017	CITY OF TORONTO	193,996.56	2017 APRIL LOAN PAYMENT
11483	21/03/2017	TORONTO HYDRO-ELECTRIC SYSTEM LTD.	467,423.25	2017 FEBRUARY REMITTANCE
11291	02/03/2017	CITY OF TORONTO	1,000,000.00	2017 MARCH TERM INVESTMENT
		DISBURSEMENTS OVER \$50,000	4,508,304.61	
		OTHER DISBURSEMENTS	1,166,338.92	
		TOTAL DISBURSEMENTS	<u>5,674,643.53</u>	

**BOARD OF GOVERNORS OF EXHIBITION PLACE
BALANCE SHEET
AS AT MARCH 31, 2017**

	2017 YTD	2016 LTD
	March	March
	\$	\$
FINANCIAL ASSETS		
CASH	1,875,726	762,953
SHORT-TERM INVESTMENTS	2,250,000	4,750,000
TRADE ACCOUNTS RECEIVABLE	7,056,228	6,193,959
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(855,878)	(709,440)
NET ACCOUNTS RECEIVABLE	6,200,350	5,484,519
SALES TAX RECOVERABLE	137,724	203,346
OTHER RECEIVABLE	684,708	1,552,153
RECEIVABLE FROM THE CITY OF TORONTO	7,324,853	7,411,019
TOTAL FINANCIAL ASSETS	18,473,361	20,163,990
LIABILITIES		
ACCOUNTS PAYABLES - TRADE	528,566	294,089
ACCRUED LIABILITIES	3,006,015	4,349,158
SALES TAX PAYABLE	582,129	515,934
DEFERRED REVENUE	3,933,642	4,397,762
OTHER CURRENT LIABILITIES	842,650	797,386
EMPLOYEE BENEFITS PAYABLE - PSAB	8,435,224	8,576,026
OTHER LIABILITIES	237,743	313,208
LOAN PAYABLE - ERP PROJECTS	10,133,850	11,070,502
GOVERNMENT ASSISTANCE	1,053,087	1,183,407
LOAN PAYABLE- FCM CAPITAL ASSET	1,409,974	1,501,567
LOAN PAYABLE- CONFERENCE CENTRE ASSET	32,477,139	33,413,199
NET INCOME (LOSS) CURRENT	2,091,816	3,183,469
PRIOR YEAR SURPLUS	(4,943,172)	(5,358,409)
TOTAL LIABILITIES	59,788,663	64,237,299
NET DEBT	(41,315,301)	(44,073,309)
NON-FINANCIAL ASSETS		
INVENTORIES	17,158	53,974
PREPAID EXPENSES	16,467	87,337
STEP UP RENT/OTHER RECEIVABLE	1,994,577	2,081,784
FIXED ASSETS		
EQUIPMENT	60,814,284	60,559,164
ACCUMULATED DEPRECIATION - EQUIPMENT	21,527,184	18,708,950
EQUIPMENT - NET	39,287,099	41,850,214
TOTAL NON-FINANCIAL ASSETS	41,315,301	44,073,309

Summary of Sole Source Commitment Activity by Reason - February 1 - March 31, 2017

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:

- (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 February 1 to March 31, 2017 total is \$565.00. The percentage of dollar value of sole source purchasing activity for goods and services compared to the total purchasing expenditures of \$667,248.00 is 0.1% for this period.

EP Program

Reason for Sole Source	Number of Commitments	Number of Suppliers	Total Value
Match Existing Equipment/Service	0	0	
Specialized Services	1	1	\$ 565.00
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	\$ 565.00