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## Management Report – January 2008

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## Executive Summary

- For the period ending January 31, 2008 the Operating Loss for BMO Field was \$3K, or 2%, favourable to budget.
- The 2008 year started off successfully, highlighted by an \$11K, or 10%, increase in Bubble Rental revenue than budget.
- Once the 2007 financial year end is completed (end of February), financial reporting will be provided in the normal format with Pro-forma Financial Statement including Balance Sheet, Income Statement and Statement of Cash Flow from Operations.

## January 2008 Financials

The Operating Loss for BMO Field for the year period ending January 31, 2008 was \$141K compared to a budgeted loss of \$144K. The following provides an analysis of the year to date figures;

- Food and Beverage revenues were \$1K, or 32%, lower than budgeted for the period. The lower revenue relates to lower than expected sales from the operation of the winter concession stand. A decision was made to only operate the winter concession stand during special events (versus each night as anticipated in the budget).
- TFC/Other Usage Fees revenues were \$11K, or 10%, higher than budget due to higher number bookings in the Bubble.
- Other Revenues were \$4K higher than budgeted due to interest received on our operating account
- Cost of Goods Sold were \$300 lower than budget, as a result of lower sales from the operation of the winter concession stand.
- Full-time labour was \$11K lower than budget due to some temporary realignment of personnel.
- Part-time labour was \$1K, or 33%, higher than budget as a result of planning and training for the upcoming summer season.
- Utilities were \$14K, or 36%, higher than budget due to increase gas usage for operation of the bubble during the very cold month of January.

## Event Management Services

During the month of January Field Rentals from leagues were approximately 235 hours while there were no corporate events in the month. The Toronto Soccer Association holiday soccer camp was extended into the first week of January, which resulted in an additional 30 hours of bookings verses plan hours of rentals.

## Building Operations

The major focus for the building operations team was centered on capital projects for BMO Field. The building operations team will be coordinating all capital projects. The secondary focus for the team was FieldTurf training in order to maintain the highest quality playing surface possible. The training

included working with the newly acquired machine to paint non-used areas of the turf for testing purposes.

## Food & Beverage

For the month of January, the Food and Beverage team focused their efforts on the preparation for the construction of the additional concession on the East concourse. The plans were revised with the architects and final drawings are expected in early February. The menu is being reviewed and is in the preliminary stages of being modified to provide fans with a variety of exciting food options for the upcoming season. In addition, the gate 4 concession stand has been shut down; however it will be available during special events by request.

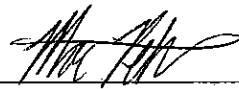
Submitted by:



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Vince Bozzo  
Interim General Manager,  
BMO Field and Ricoh Coliseum

And



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Marc Petitpas  
General Manager/ Interim General Manager  
BMO Field and Ricoh Coliseum/GM Centre

**BMO Field**  
**Income Statement**  
**For the Month Ending January 31, 2008**

	January 08						YTD	
	Actual	Budget	Variance \$	Variance %	Actual	Budget		Variance \$
<b>Revenues</b>								
Food and Beverage	\$2,040	\$3,000	(\$960)	-32%	\$2,040	\$3,000	(\$960)	-32%
TFC/Other Usage Fee	\$119,961	\$109,380	\$10,581	10%	\$119,961	\$109,380	\$10,581	10%
Other Revenue	\$4,206	\$0	\$4,206	0%	\$4,206	\$0	\$4,206	0%
<b>Total Revenues</b>	<b>\$126,207</b>	<b>\$112,380</b>	<b>\$13,827</b>	<b>12%</b>	<b>\$126,207</b>	<b>\$112,380</b>	<b>\$13,827</b>	<b>12%</b>
<b>Expenses</b>								
Cost of Goods Sold								
Full-Time	\$714	\$1,050	\$336	32%	\$714	\$1,050	\$336	32%
Part-Time	\$51,919	\$62,981	\$11,062	18%	\$51,919	\$62,981	\$11,062	18%
Travel and Entertainment	\$5,745	\$4,305	(\$1,440)	-33%	\$5,745	\$4,305	(\$1,440)	-33%
Supplies and Services	\$230	\$2,960	\$2,730	92%	\$230	\$2,960	\$2,730	92%
Insurance	\$83,995	\$80,013	(\$3,982)	-5%	\$83,995	\$80,013	(\$3,982)	-5%
Utilities	\$10,138	\$6,750	(\$3,388)	-50%	\$10,138	\$6,750	(\$3,388)	-50%
Capital Reserve	\$55,162	\$40,500	(\$14,662)	-36%	\$55,162	\$40,500	(\$14,662)	-36%
Management Fee	\$33,333	\$34,000	\$667	2%	\$33,333	\$34,000	\$667	2%
Other	\$17,083	\$17,000	(\$83)	0%	\$17,083	\$17,000	(\$83)	0%
	\$8,704	\$6,400	(\$2,304)	-36%	\$8,704	\$6,400	(\$2,304)	-36%
<b>Total Operating Expenses</b>	<b>\$267,024</b>	<b>\$255,959</b>	<b>(\$11,065)</b>	<b>-4%</b>	<b>\$267,024</b>	<b>\$255,959</b>	<b>(\$11,065)</b>	<b>-4%</b>
<b>Net Operating Profit (Loss)</b>	<b>(\$140,817)</b>	<b>(\$143,579)</b>	<b>\$2,762</b>	<b>2%</b>	<b>(\$140,817)</b>	<b>(\$143,579)</b>	<b>\$2,762</b>	<b>2%</b>