

THE NATIONAL TRADE CENTRE  
FINANCIAL REPORT

FOR THE MONTH ENDING  
NOVEMBER 30, 2005

5



**SUBMITTED BY:**

**RON TAYLOR**  
**MANAGING DIRECTOR/O&Y/SMG CANADA**

**ARLENE CAMPBELL**  
**GENERAL MANAGER/NTC**



# APPENDIX "A"

## THE NATIONAL TRADE CENTRE FINANCIAL STATEMENT HIGHLIGHTS NOVEMBER 2005 and YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	13	3	10	119	66	53
Direct Event Income	909,079.87	924,678.00	(15,598.13)	7,228,798.38	6,675,821.00	552,977.38
Ancillary Income	210,949.51	212,676.00	(1,726.49)	2,635,348.66	2,450,893.00	184,455.66
Advertising Income	8,812.66	6,466.00	2,346.66	129,218.81	260,878.00	(131,659.19)
Ricoh & MLSE Recovery	10,511.64	-	10,511.64	120,845.67	-	120,845.67
CNE Recovery	-	-	-	488,056.00	460,450.00	27,606.00
<b>Total Event Income</b>	<b>1,139,353.68</b>	<b>1,143,820.00</b>	<b>(4,466.32)</b>	<b>10,602,267.52</b>	<b>9,848,042.00</b>	<b>754,225.52</b>
Direct Expenses	540,465.78	510,268.00	(30,197.78)	5,258,495.86	4,873,278.00	(385,217.86)
Indirect Expenses	403,303.53	396,669.00	(6,634.53)	4,292,755.08	4,375,624.00	82,868.92
<b>Total Event Expenses</b>	<b>943,769.31</b>	<b>906,937.00</b>	<b>(36,832.31)</b>	<b>9,551,250.94</b>	<b>9,248,902.00</b>	<b>(302,348.94)</b>
<b>NET INCOME BEFORE RICOH</b>	<b>195,584.37</b>	<b>236,883.00</b>	<b>(41,298.63)</b>	<b>1,051,016.58</b>	<b>599,140.00</b>	<b>451,876.58</b>
<b>RICOH COLISEUM</b>	<b>29,323.29</b>	<b>136,500.00</b>	<b>(107,176.71)</b>	<b>282,184.39</b>	<b>684,642.87</b>	<b>(402,458.48)</b>
<b>NET INCOME AFTER RICOH</b>	<b>224,907.66</b>	<b>373,383.00</b>	<b>(148,475.34)</b>	<b>1,333,200.97</b>	<b>1,283,782.87</b>	<b>49,418.10</b>

NOTE: 1 Actuals include 12% markup paid to ExPlace on labour and materials. As on November 30th, 2005 the markup paid to Exhibition Place was a total of \$ 341,861.55 ( \$ 260,170.65 expensed against direct event income and the balance of \$ 81,690.90 in direct expense)

**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
AS AT NOVEMBER, 2005 with COMPARISON TO NOVEMBER 2004**

	2004 YTD NOV ACTUAL	2005 YTD ACTUAL	2005 YTD BUDGET	2005 VARIANCE	VARIANCE TO YTD NOV, 2004 ACTUAL	%
Number of Events	88	119	66	53	31	35.2%
Direct Event Income	6,349,458.14	7,228,798.38	6,675,821.00	552,977.38	879,340.24	13.8%
Ancillary Income	3,335,432.84	2,635,348.66	2,450,893.00	184,455.66	(700,084.18)	(21.0%)
Advertising Income	144,256.67	129,218.81	260,878.00	(131,659.19)	(15,037.86)	(10.4%)
Ricoh & MLSE Recovery	-	120,845.67	-	120,845.67	120,845.67	
CNE Recovery	422,777.00	488,056.00	460,450.00	27,606.00	65,279.00	
<b>Total Event Income</b>	<b>10,251,924.65</b>	<b>10,602,267.52</b>	<b>9,848,042.00</b>	<b>754,225.52</b>	<b>350,342.87</b>	<b>3.4%</b>
Direct Expenses	4,858,972.55	5,258,495.86	4,873,278.00	(385,217.86)	(399,523.31)	(8.2%)
Indirect Expenses	4,117,922.24	4,292,755.08	4,375,624.00	82,868.92	(174,832.84)	(4.2%)
<b>Total Event Expenses</b>	<b>8,976,894.79</b>	<b>9,551,250.94</b>	<b>9,248,902.00</b>	<b>(302,348.94)</b>	<b>(574,356.15)</b>	<b>(6.4%)</b>
<b>NET INCOME BEFORE RICOH</b>	<b>1,275,029.86</b>	<b>1,051,016.58</b>	<b>599,140.00</b>	<b>451,876.58</b>	<b>(224,013.28)</b>	<b>(17.6%)</b>
<b>RICOH COLISEUM</b>	<b>-</b>	<b>282,184.39</b>	<b>684,642.87</b>	<b>(402,458.48)</b>	<b>282,184.39</b>	<b>0</b>
<b>NET INCOME AFTER RICOH</b>	<b>1,275,029.86</b>	<b>1,333,200.97</b>	<b>1,283,782.87</b>	<b>49,418.10</b>	<b>58,171.11</b>	<b>4.6%</b>

Note: 1 Actuals include 12% markup paid to ExPlace on labour and materials. As on November 30th, 2005 the markup paid to Exhibition Place was a total of \$ 341,861.55 ( \$ 260,170.65 expensed against direct event income and the balance of \$ 81,690.90 in direct expense)

# THE NATIONAL TRADE CENTRE EVENT STATISTICS

FOR THE MONTH OF NOVEMBER 2005

**PRIOR YEAR  
ACTUAL**

1,332,695

**YTD  
ACTUAL**

1,431,351

**MONTH  
ACTUAL**

352,685

Attendance [Note:1]

(IN THOUSANDS)

REFRESHMENT  
PER CAP'S

EVENT	ACTUAL # OF PERFORMANCES			NET EVENT INCOME [ Note: 3]		REFRESHMENT ACTUAL [Note: 2]
	2005	2004	2003	ACTUAL	BUDGET	
Consumers Show	52	47	45	5,478	5,166	2.15
Trade Show	23	14	16	2,022	2,343	6.26
Concert	3	3	0	-	-	-
Photo/Film Shoot	6	6	4	25	-	20.30
Meeting/Corporate	35	18	22	533	12	24.87
	<b>119</b>	<b>88</b>	<b>87</b>	<b>8,059</b>	<b>7,521</b>	

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Centerplate

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



**THE NATIONAL TRADE CENTRE  
BALANCE SHEET**  
AS AT NOVEMBER 30th 2005

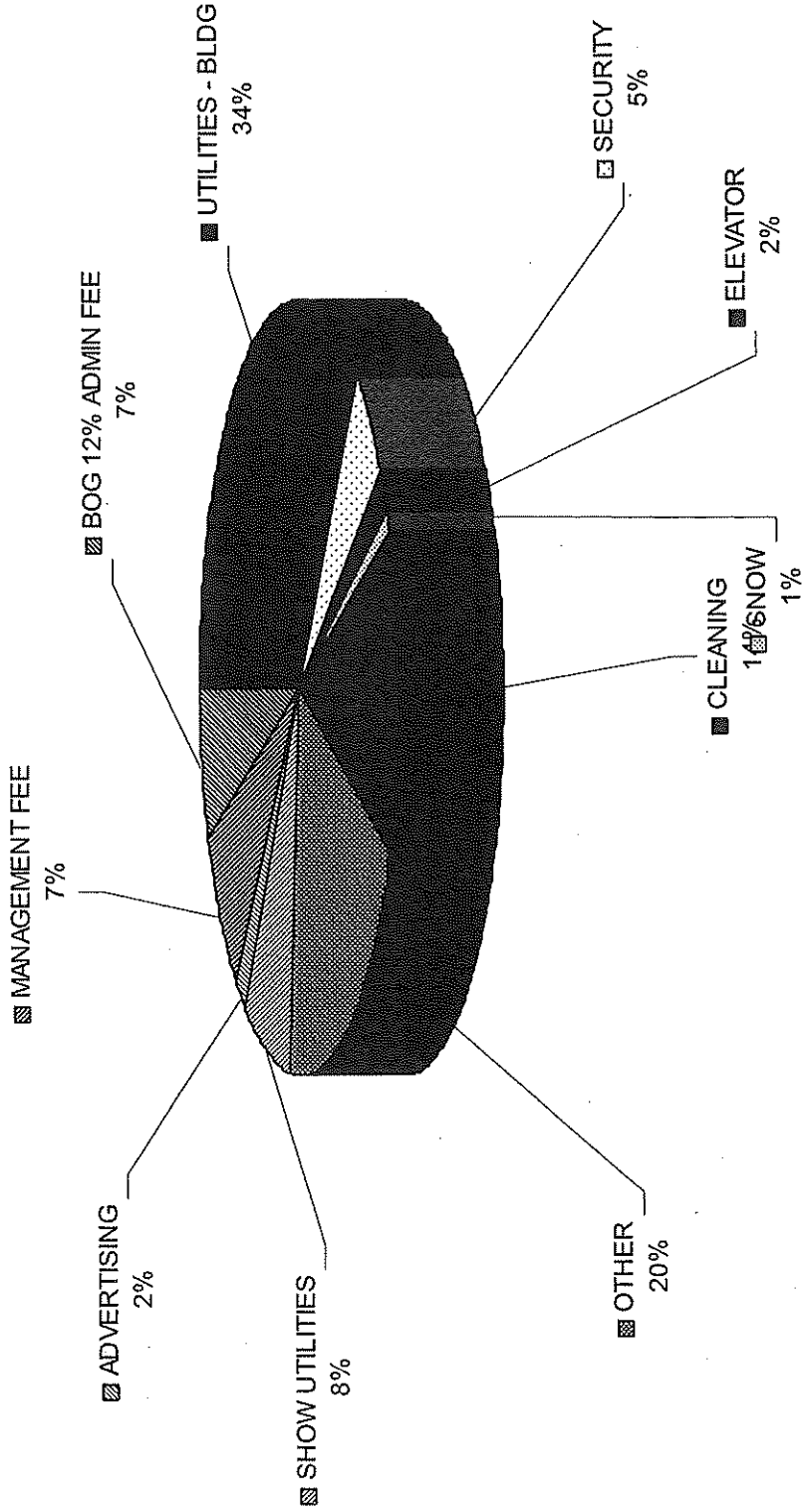
ASSETS	2005	2004
<b>CURRENT ASSETS</b>		
CASH	882,105.51	1,019,382.01
ADVANCE TO EX PLACE	320,000.00	320,000.00
TERM INVESTMENTS	4,250,000.00	3,850,000.00
AMERICAN EXPRESS	1,757.02	(6,304.46)
TRADE ACCOUNTS RECEIVABLE	2,871,787.29	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(82,630.01)	
NET ACCOUNTS RECEIVABLE	2,789,157.28	4,010,340.93
RECEIVABLE FROM EX PLACE	188,723.40	(45,232.45)
OTHER RECEIVABLE	143,760.22	168,244.65
PREPAID EXPENSES	8,575,503.43	9,316,430.68
<b>TOTAL CURRENT ASSETS</b>	<b>8,594,506.36</b>	<b>9,351,634.69</b>
<b>FIXED ASSETS</b>		
EQUIPMENT - NET	19,002.93	35,204.01
<b>TOTAL ASSETS</b>	<b>8,594,506.36</b>	<b>9,351,634.69</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
ACCRUED LIABILITIES	3,589,994.62	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	166,073.52	
DEFERRED REVENUE	3,672,659.32	7,757,472.98
<b>EQUITY</b>		
NET INCOME (LOSS) CURRENT	1,333,200.97	1,210,904.73
PRIOR YEAR PSAB ADJUSTMENT	(167,422.07)	(167,422.07)
PRIOR YEAR SURPLUS	1,600,496.31	550,679.05
DISTRIBUTION TO EXHIBITION PLACE	(1,600,496.31)	
	<b>8,594,506.36</b>	<b>9,351,634.69</b>

**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED NOVEMBER 2005**

	MONTH	YTD
<b>CASH FLOW FROM OPERATIONS</b>		
NET INCOME (LOSS)	1,213,727.22	1,333,200.97
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	
<b>SOURCES (USES) OF CASH</b>		
TERM INVESTMENTS	(2,100,000.00)	(100,000.00)
ACCOUNTS RECEIVABLE - TRADE	(3,065.45)	289,114.55
RECEIVABLE FROM EX PLACE B.O.G	-	-
ACCOUNTS RECEIVABLE - OTHER	6,134.53	(71,306.68)
PREPAID EXPENSES	(139,171.63)	49,077.65
DEPOSITS AND OTHER ASSETS	42,245.09	12,345.56
ACCOUNTS PAYABLE & ACCRUED EXPENSES	584,115.84	79,953.79
OTHER PAYABLES	54,717.99	37,767.52
DEFERRED INCOME	611,585.73	(188,040.65)
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	-
<b>NET CASH FROM OPERATIONS</b>	270,289.32	1,442,112.71
<b>OTHER SOURCES (USES) OF CASH</b>		
CAPITAL EXPENDITURES	-	-
PRIOR YEAR SURPLUS ADJUSTMENT	-	(20,612.09)
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	(387,306.74)	(1,600,496.32)
<b>NET CASH FROM OTHER SOURCES</b>	(387,306.74)	(1,621,108.41)
<b>NET INCREASE (DECREASE) IN CASH</b>	(117,017.42)	(178,995.70)
<b>BEGINNING CASH BALANCE</b>	999,122.92	1,061,101.20
<b>ENDING CASH BALANCE</b>	882,105.50	882,105.50

# COMPONENTS OF DIRECT EXPENSE YTD NOVEMBER 30TH, 2005

- UTILITIES - BLDG
- SECURITY
- ELEVATOR
- ▨ SNOW
- CLEANING
- ▨ OTHER
- ▨ SHOW UTILITIES
- ▨ ADVERTISING
- ▨ MANAGEMENT FEE
- ▨ BOG 12% ADMIN FEE



**THE NATIONAL TRADE CENTRE  
CHEQUE DISBURSEMENTS - NOVEMBER 2005  
GREATER THAN \$50,000**

Check No	Date	Description	Amount
18374	11/21/2005	THE BOARD OF GOVERNORS OF EXHIBITION	200,224.70
18429	11/24/2005	CANADA CUSTOMS AND REVENUE AGENCY	166,268.47
18439	11/29/2005	THE BOARD OF GOVERNORS OF EXHIBITION	131,152.00
18315	11/8/2005	THE BOARD OF GOVERNORS OF EXHIBITION	109,919.77
18428	11/21/2005	THE BOARD OF GOVERNORS OF EXHIBITION	90,739.19
18366	11/9/2005	THE BOARD OF GOVERNORS OF EXHIBITION	86,902.00
18381	11/21/2005	THE BOARD OF GOVERNORS OF EXHIBITION	79,221.97
		HYDRO CONSUMPTION - JUL/AUG	
		GST REMITTANCE - OCT/05	
		ABM COMMISSIONS - CNE PERIOD	
		BOG SALARIES W/E OCT 29/05	
		BOG SALARIES W/E NOV 12/05	
		WORK ORDERS - SEP/05	
		WORK ORDERS - NOV/05	
<b>DISBURSEMENTS OVER \$50,000</b>			<b>864,428.10</b>
<b>OTHER DISBURSEMENTS LESS THAN \$50,000.</b>			<b>723,678.19</b>
<b>TOTAL DISBURSEMENT</b>			<b>1,588,106.29</b>





The National Trade Centre  
Accounts Receivable Aging  
as at November 30, 2005

Customer Name	Amount Outstanding	Current	30 - 60 Days	61 - 90 Days	Over 90 Days	COMMENTS
<b>Completed Events</b>						
Royal Agricultural Winter Fair	333,236.86	191,257.68			141,979.18	Two post-dated cheques from RAWF on file - \$71,375.00 on 5/30/06, 11/30/06 Event services + long distance, telephones, cleaning - Nov. 2005
Reed Exhibitions Inc.	76,288.74	76,288.74				<b>Paid in full</b>
Canadian Tire Corporation	45,209.09	45,209.09				<b>Paid in full</b>
Pizza Pizza Ltd.	22,639.68	6,933.90			15,705.78	Molson Indy & Motorfest services+ Oct. shows <b>Rec'd \$19,866.12 - Dec. 7/05</b> Event services - Toronto Ski Show - Oct. 2005
Canadian National Sportsmens' Shows	21,521.73		21,521.73			<b>Paid in full</b>
Frisco Bay Industries	16,358.16	16,358.16			9,908.29	Various services Oct/Nov shows, various 2005 services
Parallel Production Services	12,821.37	2,913.08			12,609.51	Various services paid on behalf of Borealis
BPC Coliseum Inc.	12,609.51					Event Services - Toronto Hadassah-Wizo Bazaar - Nov. 2005
Toronto Hadassah-Wizo	11,766.93	11,766.93			11,366.37	Event services - Compushow - Mar. 2005 Forwarded to City legal dept.
CompuShow Productions	11,366.37		5,282.91		47,397.22	
Customer Accounts - less than \$10,000	162,837.36	110,157.23	5,282.91			
<b>Sub-total</b>	<b>726,655.80</b>	<b>460,884.81</b>	<b>26,804.54</b>	-	<b>238,966.35</b>	
<b>Future Events</b>						
National Marine Manufacturers Association	242,581.11	242,581.11				<b>Paid in full</b>
MMPPI Canada Ltd.	103,031.49		103,031.49			<b>Paid in full</b>
Spiritworks Productions	77,297.94	77,297.94			583.75	Rent - Reviving the Islamic Spirit - Dec. 2005 <b>Rec'd \$20,000.00 Dec. 2/05</b>
Traders' Forum	73,930.08	73,346.33				Rent - Traders Forum - Jan. '06+Beer & Cocktail Show May '06 - <b>Rec'd \$17,846.11 Dec.7/05</b>
Speedorama Shows Inc.	48,946.43	48,946.43				Rent - Speedorama - Feb. 2006 - <b>Rec'd \$16,315.83 Dec. 5/05</b>
MMPPI Canada Ltd.	48,046.05		48,046.05			Rent - Interior Design Show - Feb. 2006
Promotional Products Association	46,832.49	46,832.49				Rent - PPA Canada show - Feb. 2006
MMPPI Canada Ltd.	38,785.33	38,785.33				Rent - One of a Kind Spring Craft Show - Apr. 2006
Canadian Shows and Special Events	36,915.00	36,915.00				Rent - Toronto International Bicycle Show - Mar. 2006
International Trade Information Inc.	35,219.91				35,219.91	Rent - Pan Asian - Nov. 2004 - Event Cancelled - City Legal letter sent to demand payment
Faze Publications Inc.	33,089.38				33,089.38	Rent - Faze Teen Show - Event Cancelled - City Legal letter sent to demand payment
MMPPI Canada Ltd.	30,610.02	30,610.02				Rent - IDEX/Neocan Canada show - Sept. 2006
C.F.A. Institute	25,303.67	25,303.67				Rent - Various building rentals for C.F.A. Examinations - 2006 / 2009
Premier Consumer Shows	18,272.91	18,272.91				Event services estimates - National Bridal Show - Jan. 2006
Canadian Sanitation Supply Association	12,976.29	12,976.29				Rent - Can Clean - April 2006
Neveu Productions Inc.	10,833.12	10,833.12				Rent - National Motorcycle Show - Mar. 2006
Sigma Logic Inc.	10,036.92				10,036.92	Rent - Grand Wedding Show - Oct. 2005 - Event cancelled, City Legal sent demand letter
<b>Sub-total</b>	<b>892,708.14</b>	<b>662,700.64</b>	<b>151,077.54</b>	-	<b>78,929.96</b>	
<b>Centerplate</b>	310,804.65	262,764.12	9,130.35	38,910.18		Catering commissions for November 2005 contractually due December 25/2005 <b>Rec'd \$181,633.13 - Dec. 2/05</b>
<b>Exhibition Place</b>	72,119.51	22,265.89		482.61	49,371.01	Bell megalink Aug/Sept, Molson Indy utilities recovery & misc. services
<b>Sponsorship</b>	10,700.00				10,700.00	2nd year sponsorship
Cool Beer Brewing Co.	10,700.00				10,700.00	
<b>Sub-total</b>	840,799.62	11,881.97		6,117.60	840,799.62	Payment will be made pending cashflow resolution - \$12,500.00 to be paid in December
<b>Ricoh Coliseum</b>	17,999.57					Telephone services, building operators
<b>Maple Leaf Sports</b>						
	<b>2,871,787.29</b>	<b>1,420,497.43</b>	<b>187,012.53</b>	<b>45,510.39</b>	<b>1,218,766.94</b>	
	100%	49%	7%	2%	42%	

