

THE NATIONAL TRADE CENTRE  
MANAGEMENT REPORT

6



FOR THE YEAR ENDING  
DECEMBER 31, 2005

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**INSIDER Edition**  
Muslim youth conference in city

By HEBA ALY

With a report from Associated Press

Monday, December 26, 2005, Page A20

As Christmas hushed Toronto's usually busy streets, in one of the city's biggest convention centres yesterday thousands of Muslims from across Canada and the United States gathered to get back to the essence of their religion....

**SUBMITTED BY:**

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

**ARLENE CAMPBELL**  
GENERAL MANAGER/NTC



# EXECUTIVE SUMMARY

## 2005 EXECUTIVE SUMMARY

- **O&Y/SMG Canada is pleased to report that the 2005 budget was significantly exceeded.**
- Net Operating Income for the twelve months ending December 31, 2005 was \$1,510,912 compared to a budget of \$1,342,735 for a favourable variance of \$168,177.
- Attendance at 1,652,000 was up by 132,000 or 8.7%.
- The NTC team sold and serviced over 147 events in 2005, including high-profile events such as the visit of His Highness the Aga Khan, with attendance in excess of 60,000, Toronto's VE Day Celebration, which had over 4500 attendees, including the Premier, and the Liberal Party of Ontario fundraising dinner.
- The NTC hosted PacEx International, Canada's premier biennial packaging, food processing, material handling and logistics exhibition to rave reviews from attendees and show management.
- The NTC team worked cooperatively with MLSE as they took up residence to help with their transition and learning curve while assuring the maximum return to the Board.
- The National Trade Centre was again the recipient of the *2004-2005 Prime Site Award*. This is the 4<sup>th</sup> consecutive year that The National Trade Centre has won this award and the fifth award in total.

## FOURTH QUARTER EXECUTIVE SUMMARY

- During this quarter the Sales & Marketing team secured 10 new events for 2006 for a total of 15 new events booked to date for next year. A further 5 events are awaiting contract execution.
- Reviving the Islamic Spirit was held December 23 to 26 inclusive at the NTC. Over 13,000 people from across North America's Islamic Community attended each day. Organizers were very pleased with the venue and wish to return.
- NTC Management organised two training sessions, the first of its kind in the Exposition Industry, for show managers in the area of Occupational Health and Safety as it relates to exhibit construction in December 2005. In addition, O&Y SMG management will be seeking support from the Canadian Association of Exposition Management to facilitate better safety awareness and procedures within Canada's Exposition industry.
- Telecommunications had a very prosperous 4th quarter of 2005 and substantially exceeded expectations.
- The introduction of Go Gourmet had a positive impact on sales over the course of the quarter and established new sales records.
- NTC Management received many letters and e-mails regarding the outstanding customer care provided by NTC and Centerplate staff for the Gemini Awards Dinners from both and the event planner and The Academy of Canadian Cinema & Television.

# SALES & MARKETING

## FOURTH QUARTER SUMMARY

- The National Trade Centre will appear in the 2005 *Facilities & Destinations Annual Directory and Awards of Excellence* as a recipient of a 2004-2005 *Prime Site Award*. The Award is voted on by leaders in the industry directly involved with site selection - promoters, booking agents and event planners. Voting is based on convenience of location, attractiveness of facility, quality of staff, maintenance, food & Beverage functions, technological capabilities and ease of setup and breakdown.
- During this quarter, the O&Y/SMG Canada Sales and Marketing team secured 18 contracts for new 2005 events, increasing our total to 67 new events. The contracted events are categorized as follows:

- 10 trade shows
- 10 consumer shows
- 31 special events/film/photo shoots
- 16 corporate/meetings



Toronto Police RIDE Press Conference

- New events held during this quarter include Toronto Community Housing Meeting, Missing Season III TV Series Shoot, Public Sector Quality Fair, Green Building Festival, Direct Energy Meeting, RV Sale, Adventures in Catering Documentary Film Shoot (2), Living a Created Life Seminar, CSAE GIVE Meeting, Islamic Eid ul-Fitr Prayer & Party, Reviving the Islamic Spirit event, Tourism Canada "Born Explorers" Photo Shoot and the Semex Alliance Meeting.
- The NTC sales team continued to work to confirm renewal business for 2006 and to respond to sales leads from Tourism Toronto.
- During this quarter the team secured 10 new events for 2006 for a total of 15 new events booked to date for next year. A further 5 events are awaiting contract execution.
- On December 1<sup>st</sup> and 2<sup>nd</sup>, 2005, The National Trade Centre partnered with Tourism Toronto to actively prospect for corporate clients within the United States. This two-day Phone Blitz event was one of many partnerships to come to solicit future business for the City of Toronto. Eight hotel partners from the downtown core participated in this event as well as staff from Tourism Toronto and the NTC. As a result of this phone blitz, Tourism Toronto increased their number of qualified leads and potential city wide events and the NTC gained new leads and enormous continental exposure.
- Members of our sales team attended the educational safety sessions organized by our Event & Facility Services Department for NTC clients regarding the Occupational Health & Safety Act.

## **BUSINESS TRAVEL**

Barbara Outschoorn represented The National Trade Centre at Expo! Expo! IAEM's Annual Meeting and Exhibition held at the Georgia World Congress Centre in Atlanta, Georgia, from November 29, 2005 to December 1, 2005. This meeting attracted over 1,900 industry professionals. The NTC participated at the trade show portion of the meeting under the SMG World banner. Participation at this year's meeting allowed the opportunity to meet and network with numerous show managers and exhibitors. The leads generated from the SMG booth will be provided by SMG at the beginning of 2006 and follow up will take place thereafter.

## **PUBLICITY**

Events held during this quarter received media attention from local radio/television and print media including CHUM FM, 102.1 The Edge, Global TV, CityTV, CP24, the Globe and Mail and the Toronto Star.

## **EVENT SERVICES**

During the months of October, November and December of 2005, Event and Facility coordinators at The National Trade Centre were involved in the following events:

### **OCTOBER**

#### **National Trade Centre Trade/Consumer Events**

- Public Sector Quality Fair
- Samuh Navaratri Garba-Raas
- Toronto Ski Snowboard & Travel Show
- Fall Stampex
- Bicycle Fall Blow-out Sale
- Canadian Manufacturing Technology Show
- Everything to do with Sex
- School Library Resource Fair
- e-financial world Expo
- Toronto Psychic Expo
- Canadian Home & Country Show
- RV Sale

#### **Other Events**

- Toronto Community Housing Meeting
- Missing Series TV series film
- Living a Created Life Seminar
- CSAE-TC GIVE Session
- Green Building Week
- Direct Energy
- The Grand Cru

## NOVEMBER

### National Trade Centre Trade/Consumer Events

- Hadassah-WIZO Bazaar
- RAWF
- Canadian National Franchise Show & Conference
- Roots Warehouse Sale
- One of a Kind Christmas Craft Show & Sale

### Other Events

- Islamic Eid-ul-Fitr Prayer & Party
- Ricoh Canada Meetings
- Semex Alliance Meeting
- 20<sup>th</sup>. Annual Gemini Awards
- RIDE Press Conference
- Coca Cola Holiday Party
- TWRC Meeting
- Born Explorers Photo Shoot
- Toronto Hydro Holiday Party
- Tradelink
- TABIA Board Meeting

## DECEMBER

### National Trade Centre Trade/Consumer Events

- Umbra Factory Sale
- Reviving the Islamic Spirit

### Other Events

- Tourism Toronto
- Toronto Police Association Police Christmas Party
- CFA Exams
- TD Kids Holiday Party
- TWRC Design Review Panel Meeting
- Resolve Christmas Party

### NTC EVENTS

The Toronto Ski Snowboard & Travel Show, The Bicycle Fall Blow Out Sale, Everything to do With Sex and the Canadian Home & Country Show all experienced increased attendance over previous years. The Canadian Manufacturing Technology Show, the largest event of its type in North America, returned to the NTC in October. Reed Exhibitions, producer of the event, reported that the show was a great success, as exhibitors' sales were up.

Show Management for the Hadassah WIZO Bazaar was very pleased overall with the building, partly due to the ease of move-in from several docks. The Royal Agricultural Winter Fair was successful again this year and staff worked diligently to clean up after the move out in order to accommodate the Juno Awards, which were held only days afterwards. The One of a Kind Christmas Craft Show exhibitor breakfast went very well and the show was allowed to move-out through Hall A to allow for a more efficient departure. Staff had to outsource technical

equipment for the Islamic Eid-ul-Fitr prayer and party; as all the Exhibition Place equipment was being used for the RAWF. Additional security measures were taken to ensure patrons safety.

The Roots Warehouse Sale management were satisfied with their event. The Umbra Factory Sale was very well attended again this year. Reviving the Islamic Spirit was held December 23 to 26 inclusive at the NTC. Over 13,000 people from across North America's Islamic Community attended each day. Organizers were very pleased with the venue and wish to return.

### **CONSTRUCTION SAFETY**

NTC Management organised two training sessions for show managers in the area of Occupational Health and Safety as it relates to exhibit construction in December 2005. Tom McGowan of X-MOL Safety Consultants was engaged to provide his expertise to the groups. Over 40 show organisers and NTC staff attended these sessions that dealt with awareness and proper training required to ensure a safe show floor. This is the first such training held in the Exposition Industry. In addition, O&Y SMG management will be seeking support from the Canadian Association of Exposition Management to facilitate better safety awareness and procedures within Canada's Exposition industry.

### **NTC SECURITY**

NTC staff is continuing working with Exhibition Place Security to further develop the level of service.

### **TELECOMMUNICATIONS**

Telecommunications had a very prosperous 4th quarter of 2005 with actual revenues exceeding expectations by approximately 14%. The quarter was very busy with various shows and events, as well as significant service requirements for the Ricoh Coliseum. Telecom was also quite involved in information technology issues such as computer upgrades and new server deployments which were part of the City of Toronto's end of lease strategy. The new computer servers should provide for increased data storage capacity, faster access as well as less problematic operation.

Some of the new initiatives that The National Trade Centre completed include WIFI hotspots which enable transient clients' access to wireless internet. These hotspots will be enhanced in the next few months to provide patrons with the capability to use Voice over IP phones to make calls using the NTC's infrastructure.

## **BUILDING OPERATIONS**

- All domestic hot water boiler repairs have been completed.
- Mid-Arch steam boiler repairs were completed and water softener systems have been upgraded in preparation for the 2006 event season.
- The HVAC filter maintenance program has been ongoing throughout the facility and all HVAC cooling systems have been shut down and winterized. Repairs to chiller seals have been scheduled for the first week of January 2006.
- Annual sub station maintenance has been completed in all NTC sub stations.
- Lighting retrofit in the East Annex has been completed and the NTC lighting retrofit specifications should be finalized in early January 2006.

- CCTV modifications and enhancements are ongoing throughout the NTC and the old complex. Priorities have been re-established to meet user needs and address major areas of concern within the NTC.
- Progress with access control at door 28 and cameras in the North Extension is ongoing and will be completed in 2006 with major focus being directed on the parking garage.
- Elevator and escalator maintenance is ongoing.
- Fire alarm testing and inspections are complete and all deficiencies have been cleared.
- The Angus preventative maintenance program is ongoing with review for proposed upgrades scheduled early in the New Year.

## **FACILITY SERVICES**

The Facility team continues to implement sign installation procedures to workers, making safety a priority. The team assists capital with future recommendations and co-ordination of projects within the facility. The Angus maintenance program is up to date, tracking fleet and various trade work. Facility staff participates in a committee formed to identify criteria and costing for replacement of the present maintenance program. Staff also continues to assist the fleet department with recommendations of facility equipment requirements as part of the five year plan.

The Facility team coordinated the following projects throughout the last quarter.

- Construction of a new first aid room off the Galleria and a utility room in the Auto Bldg.
- Changed the ceiling tiles in upper meeting rooms in Auto mezzanine due to a coil break in the heating system. Cleaning contained the flood and re-finished the floors.
- Made repairs to an exterior directional sign on the S/E corner of building.
- Co-coordinated, through Capital, removal of approximately 6000 sq. ft. of roofing rocks and insulation on the West Annex roof per consultant's recommendation.
- Welded expanded metal for security purposes on gates securing the West loading dock.
- Received a new cardboard bailer for the East dock. Waiting on training prior to use.
- Installed wall brackets along the East dock to secure 4 door inserts used as emergency exits for large shows.
- Made repairs to doors 33 and 34 in the East Annex in preparation for 2006 Boat Show.
- Completed maintenance and repairs on Hufcore wall partitions throughout facility and extensive repairs to wall partition between Halls "A" & "B".
- Completed a roof anchor/life line engineered inspection and repairs to equipment.
- Applied an epoxy coating to three underground entrances to the Galleria.
- Welding repairs and anchor replacement on bollards at NTC perimeter.
- Ensured exterior landscaping was completed as per contract. Removed all outdoor plants and planters in preparation for winter.
- Ordered and installed 9 large Galleria planters with poinsettias for the holiday season.
- Repaired leaks through glazing in beacons 1 and 3 in the Galleria and repaired leaks through 2 skylights in same area.
- Extensive cleaning / sanitization of facility post RAWF as per Public Health guidelines and blew down all ceilings as per guidelines.

## SERVICE STARS

John Stevancec of Westside Studio wrote to Barb Outschoorn via e-mail on November 24<sup>th</sup> to say "I just wanted to thank you for all your help on our rush job for Canada Tourism! You were a pleasure to deal with, and it made the job go smoothly.... Please extend my thanks and gratitude to Mary Ellen as well."

Deborah Bobechko received a letter via mail dated November 25<sup>th</sup> from Barbara Hershenhorn of Party Barbara Co. "The Gemini Awards Dinners at NTC were both a tremendous success. The food was excellent. Please convey my thanks to the chef, Fai Tam, for two wonderful meals. It was a pleasure to finally meet chef....Thank you for all of your hard work."

Barbara Hershenhorn also wrote to Ron Kostick to say "The demands of a national award show require a special combination of skills, which you demonstrated throughout the entire project. Your personal attention and professionalism were greatly appreciated. It is a total pleasure to work with you."

Ron Kostick also received e-mail on November 30<sup>th</sup> with regards to the Gemini Awards. Jeanette Slinger, Managing Director of the Academy of Canadian Cinema & Television wrote to say "Thank you so much for a great event! You and the team at NTC really outdid yourselves this year and it is much appreciated."

After the CFA Exams in December Donna Crossan returned her Client Satisfaction & Economic Impact Survey with the following comments: "My main contact is David Lyew and he was superb as always in helping me plan this exam and then on the day of the exam itself."

## CENTERPLATE

Centerplate and The National Trade Centre were again privileged to take part in providing a holiday dinner for some 1,600 homeless Torontonians this holiday season. This is the 9<sup>th</sup> year in a row that Centerplate and the NTC have provided the cooking facilities and labour to produce meals. Staff members and management team up and donate time to share in this special event.

### **RETAIL DEPARTMENT**

Retail for the last quarter of the year was busy with many shows and projects. Large shows of note included the Machine Tool Show (CMTS), the Royal Agricultural Winter Fair and the One of a Kind Craft Show. Special features included:

1. The introduction of Go Gourmet had a positive impact on sales over the course of the quarter. Most notably, during the One of a Kind Craft Show, Go Gourmet established new sales records for the Concession 6 Location. Sales volumes for the show were up 8.2% over 2004. This was highlighted by an increase in Go Gourmet of 20.5% over last year's sales.
2. Chocolate was a big hit at many of the shows over the last quarter. We premiered our new chocolate fountain at the Everything to do With Sex Show as an addition to our Espresso / Cappuccino Cart. The menu items included a Mixed Fruit Kabob and a Fresh



Strawberry Kabob dipped in Chocolate, both of which have sold extremely well. They were an especially big hit at the Food Court at the One of a Kind Craft Show.

3. Grilled Vegetable Sandwiches on Chubata bread were featured at Panini's Grill during the One of a Kind Show and were also a big hit. Sandwiches included Grilled Eggplant and Asiago Cheese, Roasted Zucchini and Red Onion with Brie and Roasted Red Pepper and Brie. These sandwiches will be used to compliment other new and exciting food items that were brought on line with the Go Gourmet concept.

Staff training was also top on the list of things to accomplish during the last quarter of 2005. Training included the start of a guest services course that will run into the New Year. The course is for front-of-house staff and concentrated on training them to better deal with the questions and concerns of our guests.

Additional training is ongoing in Food Handling and Sanitation. This training will concentrate on kitchen and food handlers in Retail and Catering. Training is provided by the Toronto Health Department and puts staff through a full day course on proper food handling techniques. The day is followed by a final test in which the staff member must score 70% or higher to become certified. The first class had an excellent pass ratio of 94%.

#### **CATERING DEPARTMENT**

The addition of Peter Chronopoulos as Banquet Manager for Centerplate marks the start of some new programs for the Catering Department. Peter brings a vast amount of experience from properties including The Royal York Hotel and the Toronto Sheraton. Peter has implemented a training program for Centerplate that will concentrate on Guest Services and improving presentation and services. Training classes will be held on site and are mandatory for all catering staff. Sessions begin in January and will continue for the first quarter of 2006.

Catering for the quarter included receptions and seminars for the many shows as well as a Gala Brunch fundraiser for Toronto General Hospital and a holiday party for Resolve Corporation.

Grand Cru (Toronto General Hospital) was a fundraising event in which wine was the feature of service and of a live auction. The live auction raised \$1,000,000 for the hospital. The event was attended by 600 guests that were dazzled with the elegant setting of Heritage Court. Brunch included food and beverage stations with fine wines from all over the world and carving and sauté stations.

Resolve Corp.'s holiday dinner was held in Heritage Court for 800 staff members and guests. The event went well and included the return of our holiday fountain as well as special effects lighting, sound and holiday decor.

Centerplate is looking forward to a very successful 2006.

## DECEMBER FINANCIALS

The following report is based on the *DRAFT* financial statements. The audit is scheduled for January 30<sup>th</sup> for The National Trade Centre statements.

Net Operating Income (un-audited), before the prescribed disclosure requirements of the Public Sector Accounting Board, for the twelve months ending December 31, 2005 was \$1,510,912 compared to a budget of \$1,342,735 for a favorable variance of \$168,177. Actuarial valuation of benefits liabilities in the amount of \$91,879 is not budgeted for and is outside of management's control. This valuation is reported to the City on a periodic basis by Mercer Human Resource Consulting; the impact of this is reflected in the statements resulting in an adjusted positive variance of \$76,299. NTC operations have been successful for the year of 2005, producing a positive variance of \$614,643; this was offset by the negative contribution from Ricoh Coliseum of (\$446,466), mainly due to the absence of budgeted hockey events.

- Rental income was \$7,046,626 compared to a budget of \$6,609,411, a 107% achievement. This rental achievement is significant as Marketing was able to make up the negative contribution from the Ricoh Coliseum. The favourable variance of \$439,215 was due to the booking of new business such as Aga Khan and increased rent from four of the larger events.
- Electrical services of \$868,448 were higher than budget by \$75,426 due to higher demand from some of the larger events such as Boat Show, Jewelry World Expo and Pac-Ex.
- Telecommunications income at \$435,331 is favourable to budget by \$51,105 due to higher demand for internet services and additional recoveries from Ricoh.
- CNE recoveries at \$484,017 are higher than budget due to higher utility costs for using the Ricoh Coliseum for an additional two weeks.
- Direct and indirect expenses are unfavourable to budget by (\$393,758) as a result of increased utility costs and additional building mechanical systems expenditure.
- Food & Beverage concessions of \$1,238,275 are unfavourable to budget by (\$64,050) due to a decrease in bookings of corporate events. This result is being reviewed with Centerplate.
- Shortfall in sponsorship dollars of (\$151,289) has been reviewed with WAM.
- The shortfall from Ricoh Coliseum was recovered through strong event activity in May, June, September and October; Ricoh staffing complement was reviewed and reduced at the end of April, and cost controls and cost containment were implemented.

Accounts receivable for the month ending December 31, 2005 was \$2,525,546 consisting mainly of:

- \$840,800 from Coliseum partners and sub-contractors for Arena-related project and lease costs, of which \$25,000 has been received by January 13, 2006.
- \$675,025 for services on completed events, of which \$365,936 is for the RAWF. Post dated cheques for \$142,750 are held. The remaining balance is from the most recent event.
- \$541,192 owed as deposits for future events, of which \$183,461 has been received by January 13, 2006.
- \$207,490 of Food & Beverage Concessions is owed by Centerplate, contractually due on the 25<sup>th</sup> of the following month.
- \$89,713 for accounts with City Legal; amount fully provided for as a bad debt in the statements.

**DRAFT**

**APPENDIX "A"**

**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
DECEMBER 2005 and YEAR TO DATE**

	<u>MONTH ACTUAL</u>	<u>MONTH BUDGET</u>	<u>VARIANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>VARIANCE</u>
Number of Events	8	3	5	127	69	58
Direct Event Income	771,765.69	577,826.00	193,939.69	8,000,564.07	7,253,647.00	746,917.07
Ancillary Income	381,626.75	333,236.00	48,390.75	3,016,975.41	2,784,129.00	232,846.41
Advertising Income	15,534.52	6,459.00	9,075.52	144,753.33	260,000.00	(115,246.67)
Ricoh & MLSE Recovery	(527.97)	-	(527.97)	120,317.70	-	120,317.70
CNE Recovery	(4,039.00)	-	(4,039.00)	484,017.00	460,450.00	23,567.00
<b>Total Event Income</b>	<b>1,164,359.99</b>	<b>917,521.00</b>	<b>246,838.99</b>	<b>11,766,627.51</b>	<b>10,758,226.00</b>	<b>1,008,401.51</b>
Direct Expenses	584,922.24	560,018.00	(24,904.24)	5,843,418.10	5,425,959.00	(417,459.10)
Indirect Expenses	322,340.42	355,051.00	32,710.58	4,706,974.23	4,730,675.00	23,700.77
<b>Total Event Expenses</b>	<b>907,262.66</b>	<b>915,069.00</b>	<b>7,806.34</b>	<b>10,550,392.33</b>	<b>10,156,634.00</b>	<b>(393,758.33)</b>
<b>NET INCOME BEFORE RICOH</b>	<b>257,097.33</b>	<b>2,452.00</b>	<b>254,645.33</b>	<b>1,216,235.18</b>	<b>601,592.00</b>	<b>614,643.18</b>
RICOH COLISEUM	12,492.72	136,500.00	(124,007.28)	294,677.11	741,142.87	(446,465.76)
<b>NET INCOME BEFORE PSAB</b>	<b>269,590.05</b>	<b>138,952.00</b>	<b>130,638.05</b>	<b>1,510,912.29</b>	<b>1,342,734.87</b>	<b>168,177.42</b>
PSAB ADJUSTMENT (NOTE 2)	(91,878.73)	-	(91,878.73)	(91,878.73)	-	(91,878.73)
<b>NET INCOME</b>	<b>177,711.32</b>	<b>138,952.00</b>	<b>38,759.32</b>	<b>1,419,033.56</b>	<b>1,342,734.87</b>	<b>76,298.69</b>

NOTE: 1 Actuals include 12% markup paid to ExPlace on labour and materials. As on December 31st, 2005 the markup paid to Exhibition Place was \$ 368,370.92 ( \$ 284,986.54 expensed against direct event income and the balance of \$ 83,384.38 in direct expense)

NOTE: 2 Actuals include \$91,879 for Actuarial Valuation of benefits liabilities as prescribed by the Public Sector Accounting Board requirements and reported to the City by Mercer Human Resource Consulting



**DRAFT**

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

	2004 YTD DEC ACTUAL	2005 YTD ACTUAL	2005 YTD BUDGET	2005 VARIANCE	VARIANCE TO YTD DEC. 2004 ACTUAL	%
Number of Events	99	127	69	58	28	28.3%
Direct Event Income	7,041,715.08	8,000,564.07	7,253,647.00	746,917.07	958,848.99	13.6%
Ancillary Income	3,626,536.44	3,016,975.41	2,784,129.00	232,846.41	(609,561.03)	(16.8%)
Advertising Income	187,710.43	144,753.33	260,000.00	(115,246.67)	(42,957.10)	(22.9%)
Ricoh & MLSE Recovery	-	120,317.70	-	120,317.70	120,317.70	
CNE Recovery	422,777.00	484,017.00	460,450.00	23,567.00	61,240.00	
<b>Total Event Income</b>	<b>11,278,738.95</b>	<b>11,766,627.51</b>	<b>10,758,226.00</b>	<b>1,008,401.51</b>	<b>487,888.56</b>	<b>4.3%</b>
Direct Expenses	5,255,022.46	5,843,418.10	5,425,959.00	(417,459.10)	(588,395.64)	(11.2%)
Indirect Expenses	4,678,114.71	4,706,974.23	4,730,875.00	23,700.77	(28,859.52)	(0.6%)
<b>Total Event Expenses</b>	<b>9,933,137.17</b>	<b>10,550,392.33</b>	<b>10,156,834.00</b>	<b>(393,758.33)</b>	<b>(617,255.16)</b>	<b>(6.2%)</b>
<b>NET INCOME BEFORE RAWF</b>	<b>1,345,601.78</b>	<b>1,216,235.18</b>	<b>601,592.00</b>	<b>614,643.18</b>	<b>(129,366.60)</b>	<b>(9.6%)</b>
2003 RAWF Adjustment	(132,412.20)	-	-	-	132,412.20	(100.0%)
<b>NET INCOME BEFORE RICOH</b>	<b>1,213,189.58</b>	<b>1,216,235.18</b>	<b>601,592.00</b>	<b>614,643.18</b>	<b>3,045.60</b>	<b>0.3%</b>
Ricoh Coliseum	-	294,677.11	741,142.87	(446,465.76)	294,677.11	0.0%
<b>NET INCOME BEFORE PSAB</b>	<b>1,213,189.58</b>	<b>1,510,912.29</b>	<b>1,342,734.87</b>	<b>168,177.42</b>	<b>297,722.71</b>	<b>24.5%</b>
PSAB ADJUSTMENT (NOTE 2)	-	(91,878.73)	-	(91,878.73)	(91,878.73)	(100.0%)
<b>NET INCOME</b>	<b>1,213,189.58</b>	<b>1,419,033.56</b>	<b>1,342,734.87</b>	<b>76,298.69</b>	<b>205,843.98</b>	<b>17.0%</b>

Actuals include 12% markup paid to ExPlace on labour and materials. As on December 31st, 2005 the markup paid to Exhibition Place was \$ 368,370.92 ( \$ 284,986.54 expensed against direct event income and the balance of \$ 83,384.38 in direct expense)

Actuals include \$91,879 for Actuarial Valuation of benefits liabilities as prescribed by the Public Sector Accounting Board requirements and reported to the City by Mercer Human Resource Consulting

Note: 1

NOTE: 2



**DRAFT**

**THE NATIONAL TRADE CENTRE  
EVENT STATISTICS**

**FOR THE MONTH OF DECEMBER 2005**

<b>MONTH ACTUAL</b>	<b>YTD ACTUAL</b>	<b>PRIOR YEAR ACTUAL</b>
220,250	1,651,601	1,520,105

Attendance [Note:1]

<b>EVENT</b>	<b>ACTUAL # OF PERFORMANCES</b>			<b>(IN THOUSANDS)</b>		<b>REFRESHMENT PER CAP'S ACTUAL [Note: 2]</b>
	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>NET EVENT INCOME [Note: 3] ACTUAL</b>	<b>BUDGET</b>	
Consumer Show	55	49	47	6,256	5,850	2.29
Trade Show	24	15	16	2,003	2,394	6.20
Concert	3	3	0	-	-	-
Photo/Film Shoot	6	7	4	25	-	20.30
Meeting/Corporate	39	25	25	621	18	18.80
	<b>127</b>	<b>99</b>	<b>92</b>	<b>8,905</b>	<b>8,261</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.

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**THE NATIONAL TRADE CENTRE  
BALANCE SHEET  
AS AT DECEMBER 31st 2005**

	<u>2005</u>	<u>2004</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	295,511.84	832,874.94
ADVANCE TO EX PLACE	620,000.00	320,000.00
TERM INVESTMENTS	4,450,000.00	4,150,000.00
AMERICAN EXPRESS	10,078.42	6,060.57
TRADE ACCOUNTS RECEIVABLE		
ALLOWANCE FOR DOUBTFUL ACCOUNTS	2,525,546.05	
NET ACCOUNTS RECEIVABLE	<u>(98,210.28)</u>	
RECEIVABLE FROM EX PLACE		
OTHER RECEIVABLE	173,250.45	65,070.96
PREPAID EXPENSES	129,880.23	162,516.73
<b>TOTAL CURRENT ASSETS</b>	<u>8,106,056.71</u>	<u>8,757,555.25</u>
<b>FIXED ASSETS</b>		
EQUIPMENT - NET	17,413.93	33,105.51
<b>TOTAL ASSETS</b>	<u><u>8,123,470.64</u></u>	<u><u>8,790,660.76</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
ACCRUED LIABILITIES	3,521,132.07	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	74,508.20	
DEFERRED REVENUE	<u>3,276,218.88</u>	7,166,661.41
<b>EQUITY</b>		
NET INCOME (LOSS) CURRENT	1,419,033.56	1,240,742.37
PRIOR YEAR PSAB ADJUSTMENT	(167,422.07)	(167,422.07)
PRIOR YEAR SURPLUS		
DISTRIBUTION TO EXHIBITION PLACE	-	550,679.05
	<u>8,123,470.64</u>	<u>8,790,660.76</u>



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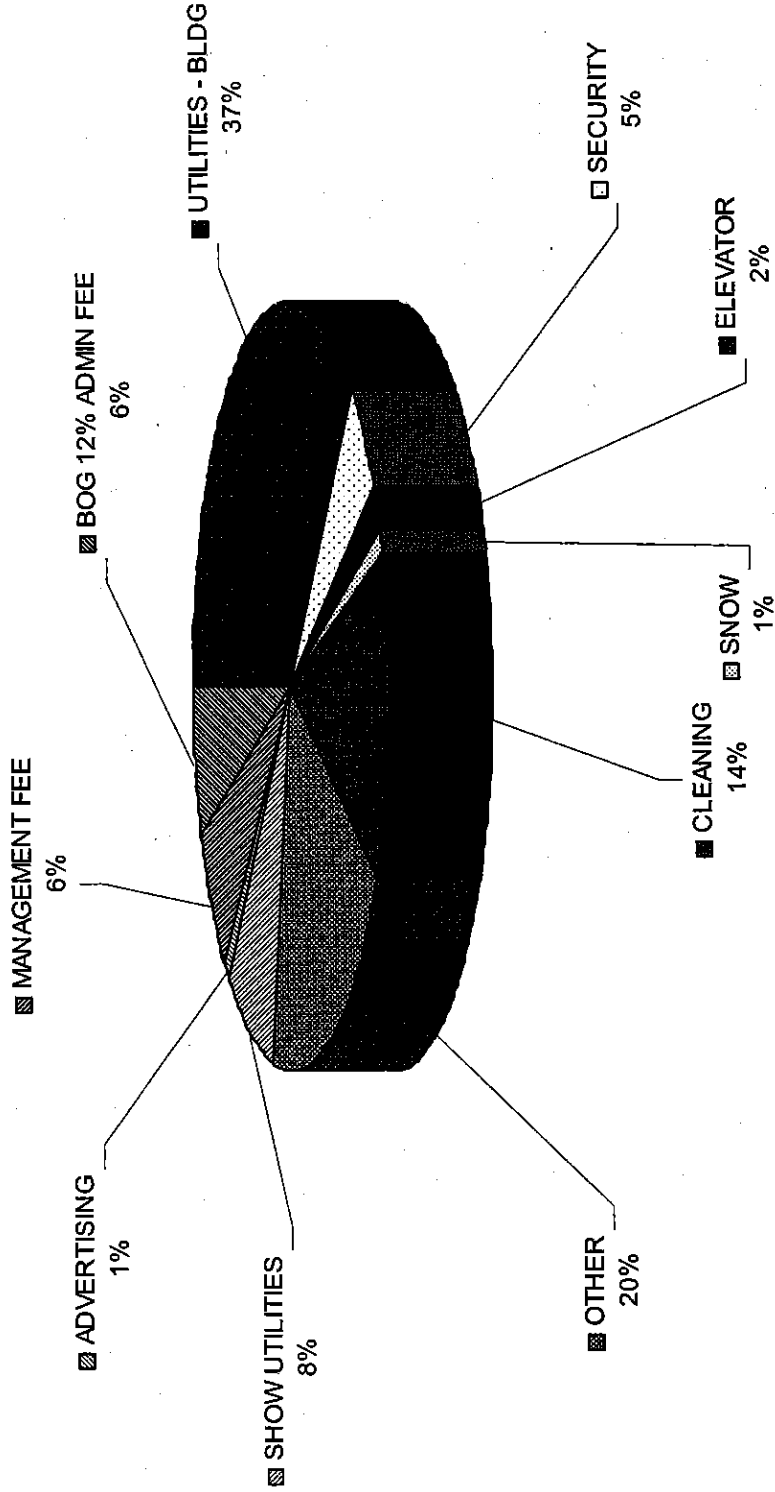
**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED DECEMBER 2005**

	<u>MONTH</u>	<u>YTD</u>
<b>CASH FLOW FROM OPERATIONS</b>		
NET INCOME (LOSS)	85,915.90	1,419,033.56
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	-
<b>SOURCES (USES) OF CASH</b>		
TERM INVESTMENTS	(200,000.00)	(300,000.00)
ACCOUNTS RECEIVABLE - TRADE	361,821.51	650,936.06
RECEIVABLE FROM EX PLACE B.O.G	-	-
ACCOUNTS RECEIVABLE - OTHER	25,153.42	(55,833.73)
PREPAID EXPENSES	13,879.99	62,957.64
DEPOSITS AND OTHER ASSETS	(6,732.40)	5,613.16
ACCOUNTS PAYABLE & ACCRUED EXPENSES	(34,349.10)	11,091.24
OTHER PAYABLES	(91,565.32)	(53,797.80)
DEFERRED INCOME	(396,440.44)	(584,481.09)
ADVANCE DEPOSITS - Exhibition Place B.O.G	(300,000.00)	(300,000.00)
<b>NET CASH FROM OPERATIONS</b>	<b>(542,316.44)</b>	<b>855,519.04</b>
<b>OTHER SOURCES (USES) OF CASH</b>		
CAPITAL EXPENDITURES	-	-
PRIOR YEAR SURPLUS ADJUSTMENT	-	-
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	-	(1,621,108.40)
<b>NET CASH FROM OTHER SOURCES</b>	<b>-</b>	<b>(1,621,108.40)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(542,316.44)</b>	<b>(765,589.36)</b>
BEGINNING CASH BALANCE	837,828.28	1,061,101.20
<b>ENDING CASH BALANCE</b>	<b>295,511.84</b>	<b>295,511.84</b>

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### COMPONENTS OF DIRECT EXPENSE YTD DECEMBER 31ST, 2005

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





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

Check No	Date	Amount	DESCRIPTION
18521	12/9/2005	500,000.00	TERM INVESTMENT
18533	12/19/2005	300,000.00	ADVANCE ON SURPLUS 2005
18459	12/7/2005	183,597.90	TIME & MATERIAL - VARIOUS SHOWS
18455	12/7/2005	171,217.95	HYDRO - NTC - DEC/05
18516	12/7/2005	143,557.07	50% SHARE OF ELECTRICAL-VARIOUS SHOWS
18454	12/7/2005	138,275.55	CMTS - TIME & MATERIAL COSTS
18526	12/15/2005	134,756.37	GST REMITTANCE - NOV/05
18519	12/8/2005	109,797.70	BOG SALARIES WEEK ENDING DEC 10/05
18542	12/29/2005	99,247.20	TIME & MATERIAL COSTS - ONE OF A KIND XMAS SHO
18527	12/15/2005	89,409.14	GAS CONSUMPTION - DEC
18452	12/7/2005	76,073.54	NTC WORK ORDERS FOR NOV/05
18540	12/29/2005	57,848.13	GAS CONSUMPTION - DEC
			<hr/>
			<b>2,003,780.55</b>
			<b>494,096.76</b>
			<hr/>
			<b>2,497,877.31</b>
			<hr/>

**DISBURSEMENTS OVER \$50,000  
OTHER DISBURSEMENTS LESS THAN \$50,000.  
TOTAL DISBURSEMENT**



