



April 7, 2006

To: The Board of Governors of Exhibition Place

From: Dianne Young  
General Manager & CEO

Subject: **Variance Report – Exhibition Place Program**  
**For the Three Month Period Ending March 31, 2006**

Purpose:

This report is being submitted for the consideration of the Board of Governors.

Financial Implications and Impact Statement:

There are no financial implications resulting from the adoption of this report.

Recommendation:

**It is recommended that this report be received for information.**

Background/Comments:

At the January 27, 2006 meeting of the Board of Governors, there was a discussion about presenting a regular report to the Board that indicated financial results including budget to date comparisons for the Exhibition Place program.

The following attachments outlines major revenue and expenditure results to March 31, 2006 which indicates a positive budget variance of \$13,236.

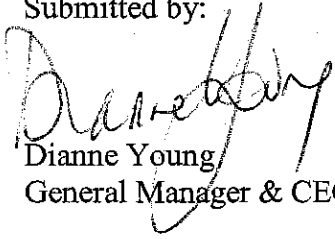
Conclusion:

This report presents the monthly variance report for the Exhibition Place program for the three month period ending March 31, 2006.

Contact:

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Submitted by:

A handwritten signature in black ink, appearing to read "Dianne Young". The signature is written in a cursive style with a large, looping initial "D".

Dianne Young  
General Manager & CEO

**EXHIBITION PLACE**  
**VARIANCE ANALYSIS - SUMMARY**  
**FOR THE PERIOD ENDING MARCH 31, 2006**

	ANNUAL BUDGET (1)	CURRENT MONTH		CUR MNTH VARIANCE \$ (4)	YEAR TO DATE		YTD VARIANCE \$ (7)	% (8)
		BUDGET (2)	ACTUAL (3)		BUDGET (5)	ACTUAL (6)		
Revenues	12,071,969	1,403,855	1,283,487	(120,368)	3,262,622	2,823,820	(438,802)	(13.45)
Expenses	14,097,031	1,825,803	1,704,008	121,795	4,370,149	3,918,111	452,038	10.34
<b>TOTAL</b>	<b>(2,025,062)</b>	<b>(421,948)</b>	<b>(420,521)</b>	<b>1,427</b>	<b>(1,107,527)</b>	<b>(1,094,291)</b>	<b>13,236</b>	<b>1.20</b>

**EXHIBITION PLACE**  
**VARIANCE ANALYSIS - REVENUES**  
**FOR THE PERIOD ENDING MARCH 31, 2006**

REVENUES	ENTITY CODE	ACCOUNT	ANNUAL	CURRENT MONTH	CUR MNTH	YEAR TO DATE	YTD	ANNUAL		
			BUDGET	BUDGET	VARIANCE	BUDGET	VARIANCE	BUDGET	TO BE ACHVD.	
			(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)
				ACTUAL	\$	ACTUAL	\$		%	= (9)/(1)
50- 108		Parking and Traffic Revenue	5,389,200	540,244	(124,256)	1,286,709	(371,291)	(22.39)	76.12	
116		Accounting Revenue	1,772,862	340,598	7,091	578,684	20,832	3.73	67.36	
117		Overhead Admin. Support	1,164,130	0	0	0	0	0.00	100.00	
118		Overhead Site Prep.	1,984,315	0	0	0	0	0.00	100.00	
201		Sales Revenue	1,944,878	101,412	(8,803)	426,939	(87,381)	(16.99)	78.05	
306		Cleaning Recoveries	15,000	640	10	1,480	30	2.07	90.13	
313		Rentals & Services	2,950,029	300,593	5,590	530,009	(991)	(0.19)	82.03	
		CNEA Recoveries	(3,148,445)							
<b>TOTAL</b>			<b>12,071,969</b>	<b>1,403,855</b>	<b>(120,368)</b>	<b>2,823,820</b>	<b>(438,802)</b>	<b>(13.45)</b>	<b>76.61</b>	

**EXHIBITION PLACE  
VARIANCE ANALYSIS - EXPENSES  
FOR THE PERIOD ENDING MARCH 31, 2006**

EXPENSES	ENTITY CODE	ACCOUNT	ANNUAL		CURRENT MONTH		CUR MNTH		YEAR TO DATE		YTD		ANNUAL BUDGET REMAINING % (9)
			BUDGET (1)	VARIANCE (4)	BUDGET (2)	ACTUAL (3)	BUDGET (5)	ACTUAL (6)	VARIANCE \$ (7)	VARIANCE % (8)			
50- 100	General Manager		345,747	3,345	26,319	22,974	3,345	75,612	64,568	11,044	14.61	81.33	
101	Board of Governors		59,000	1,530	2,500	970	1,530	9,000	6,012	2,988	33.20	89.81	
103	Corporate Secretary		364,324	13,606	35,996	22,390	13,606	88,304	65,459	22,845	25.87	82.03	
104	Archives & Com. Records		136,946	1,446	16,322	14,876	1,446	34,187	32,512	1,675	4.90	76.26	
105	Corporate & Statutory Exp.		1,698,040	(4,581)	217,206	221,787	(4,581)	395,459	424,346	(28,887)	(7.30)	75.01	
106	Purchasing & Stores		170,425	618	14,377	13,759	618	34,676	33,003	1,673	4.83	80.64	
107	Human Resources		363,260	3,751	35,105	31,354	3,751	90,904	83,848	7,056	7.76	76.92	
108	Parking and Traffic		1,612,234	28,335	199,300	170,965	28,335	482,038	349,248	132,790	27.55	78.34	
116	Accounting		1,886,368	4,213	208,361	204,148	4,213	611,464	607,498	3,966	0.65	67.80	
160	Information & Technology		226,480	1,860	20,286	18,426	1,860	41,498	39,983	1,515	3.65	82.35	
201	Sales Expenses		298,372	1,570	35,810	34,240	1,570	65,868	58,243	7,625	11.58	80.48	
301	Operations Administration		1,249,627	4,957	128,900	123,943	4,957	297,663	259,996	37,667	12.65	79.19	
302	Grounds Maintenance		105,000	1,400	2,000	600	1,400	3,000	600	2,400	80.00	99.43	
305	Utilities		810,767	2,231	108,283	106,052	2,231	334,849	318,155	16,694	4.99	60.76	
306	Cleaning Services		512,650	4,097	56,850	52,753	4,097	132,353	124,460	7,893	5.96	75.72	
308	Special Appropriations		341,000	61	12,800	12,739	61	12,800	12,352	448	3.50	96.38	
313	Rentals & Services		2,250,734	1,490	191,312	189,822	1,490	450,100	434,470	15,630	3.47	80.70	
316	Labour		543,157	954	95,932	94,978	954	150,677	150,505	172	0.11	72.29	
321	Electrical Maintenance		921,604	21,226	103,366	82,140	21,226	290,719	168,109	122,610	42.17	81.76	
323	Engineering		30,650	42	1,100	1,058	42	1,624	1,394	230	14.18	95.45	
324	Welding		66,526	271	9,240	8,969	271	15,990	15,926	64	0.40	76.06	
325	Carpentry		443,980	1,726	53,040	51,314	1,726	108,640	106,854	1,786	1.64	75.93	
326	Painting		287,995	3,595	30,020	26,425	3,595	67,770	58,596	9,174	13.54	79.65	
327	Mechanic & Garage		448,490	143	37,690	37,547	143	90,470	88,251	2,219	2.45	80.32	
328	Plumbing		584,593	5,350	30,762	25,412	5,350	122,349	64,007	58,342	47.69	89.05	
329	HVAC		579,989	6,319	60,042	53,723	6,319	137,593	126,114	11,479	8.34	78.26	
330	IATSE		172,219	(381)	17,540	17,921	(381)	52,520	53,685	(1,165)	(2.22)	68.83	
334	Creative Serv. & Sign Shop		45,919	4,698	6,706	2,008	4,698	11,284	10,182	1,102	9.77	77.83	
500	Security		689,380	7,922	68,638	60,716	7,922	160,738	159,736	1,002	0.62	76.83	
	CNEA Recoveries		(3,148,445)										
	<b>TOTAL</b>		<b>14,097,031</b>	<b>121,795</b>	<b>1,825,803</b>	<b>1,704,008</b>	<b>121,795</b>	<b>4,370,149</b>	<b>3,918,111</b>	<b>452,038</b>	<b>10.34</b>	<b>72.21</b>	

