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THE NATIONAL TRADE CENTRE MANAGEMENT REPORT

FOR THE QUARTER ENDING
MARCH 31, 2006



CSCEx 2006

SUBMITTED BY:

RON TAYLOR
MANAGING DIRECTOR/O&Y/SMG CANADA

ARLENE CAMPBELL
GENERAL MANAGER/NTC

EXECUTIVE SUMMARY

- Net Operating Income for the month ending March 31, 2006 was \$591,856 compared to a budget of \$576,455 for a favorable variance of \$15,401.
- During this quarter, the O&Y/SMG Canada Sales and Marketing team executed 15 contracts for new 2006 events.
- On February 20, 2006 we announced The National Trade Centre's naming rights sponsorship.
- NTC senior management has been working closely with the Ministry of Labour, CAEM and Show Managers to develop awareness of the Occupational Health and Safety Act and in the development of best practices for the Trade & Consumer Show Industry in Canada.
- NTC and Centerplate staff received many accolades from clients for the level of service provided.
- Centerplate's retail sales figures for the first quarter of 2006 were strong.
- The National Trade Centre in conjunction with SMG offered customer service training and management training to Exhibition Place staff on February 16th and 17th. Customer Services training was attended by 62 staff members and 31 staff attended management training. Both courses were conducted by Pat Schmidt of SMG and were well received.

SALES & MARKETING

FIRST QUARTER SUMMARY

- During this quarter, the O&Y/SMG Canada Sales and Marketing team executed 15 contracts for new 2006 events
- New events held during this quarter include Tim Horton's Photo Stills Shoot, Mega Sale, CAEM CEM Program, CSAE GIVE Session, Allstream National Sales Conference, Shoot'em Up Film Shoot and Boy Scouts Campout.
- The National Trade Centre participated in the BiZBash.TO Event Style Show which was held in Heritage Court in January.
- During this quarter our sales team partnered with CAEM and IAEM to host the Attendance Promotion CEM Course on February 21, 2006 and CSAE to host the February 23rd G.I.V.E. Program Session. This was the first time the CEM program was offered in Canada. Both of these programs were attended by industry association executives.
- Geoff Mak of our sales team attended the Tourism Toronto Washington, DC sales mission from March 20 – 24. This sales mission focused on targeting city-wide events for Toronto.
- Sales & Marketing Department staff attended WHMIS training in January and Customer Service training in February

MARCH SALES EFFORTS

During the month of March, our Sales & Marketing team secured 5 new events for 2006 increasing our total to 31. The events are categorized as follows:

- 8 consumer shows
- 7 trade shows
- 11 special events/film/photo shoots
- 5 corporate/meeting



BiZBash TO Event Style Show

The Allstream National Sales Conference took place at The National Trade Centre February 28 – March 1, 2006. Approximately 1300 were in attendance over the duration of this 3 day conference. Staff worked closely with the event planner, Whirl Inc. to meet the client's requirements.

On March 8 - 10, 2006, Heritage Court was utilized as a location for the "Shoot 'em Up" film shoot. Heritage Court was transformed into a war museum for a scene in this feature film starring Paul Giamatti and Clive Owen.

UPCOMING BUSINESS TRAVEL

Laura Purdy will be attending the SISO (Society of Independent Show Organizers) CEO Summit in Charlotte, North Carolina in April as part of an SMG sales initiative.

REBRANDING

On February 20, 2006 we announced The National Trade Centre's naming rights sponsorship. Since that time Sales & Marketing staff have worked with our in-house departments in preparation of our re-branding launch in June.

PUBLICITY

On February 20, 2006 we issued a news release to our clients, industry partners, suppliers and industry media announcing the naming rights sponsorship for The National Trade Centre. As a result of this release, several media picked up the editorial including Conworld.net e-publication, IAAM e-newsletter and online Front Row News, IAEM News & Industry report, Expo Magazine and m+a Newswire. Our office was contacted by additional industry print media including Trade Show Executive, The Planner, Tradeshow Week and Venues Today. We are awaiting confirmation from these contacts concerning printed editorial.

EVENT SERVICES

During the first quarter of 2006, Event and Facility Co-ordinators at The National Trade Centre were involved in the following events:

JANUARY

National Trade Centre Trade/Consumer Events

- National Bridal Show
- National Franchise Show
- Toronto International Boat Show
- Toronto Celebrates Lunar New Year
- Traders Forum

Other Events

- Eid-ul-Adha Prayer and Party
- Mega Sale
- Bizbash T. O. Event Style Show 2006
- TABIA Board Meeting
- Integrated Automotive Car Detailing Event

FEBRUARY

National Trade Centre Trade/Consumer Events

- Speedorama
- CSCEX 2006
- PPA Canada
- Interior Design Show

Other Events

- LA Detail Vehicle Prep & Storage
- Leafs Fundraising Dinner
- Elementary Teachers of Toronto Conference
- CAEM Program
- CSAE
- Allstream National Sales conference

MARCH

National Trade Centre Trade/Consumer Events

- The British Isle Show
- Toronto International Bicycle Show
- Toronto Sportsmens Show
- National Motorcycle Show
- Future Building

Other Events

- Shoot em up Film Shoot
- Achilles Track Club Canada St. Patrick's Day 5k walk/Run
- Boy Scouts Campout
- TABIA Board Meeting

Almost all events in the first quarter experienced an increase in attendance from the previous year. Favourable weather in January reduced operational challenges for events. All services were delivered in a timely manner for all events. Corporate meetings for CSCEX, CAEM and CSAE all went well and Boy Scouts held an overnight campout in Hall A and Heritage Court in March.

The Allstream National Sales Conference was a corporate event that utilized all NTC meeting rooms and classroom furnishings. The conference was packaged and services were provided to the same standard as at a conference centre. This illustrated inventory and storage challenges that we are in the midst of addressing this year.

NTC Event staff continues to work with our clients to ensure their compliance in obtaining building permits prior to construction and sign off prior to occupancy at events.

OCCUPATIONAL HEALTH AND SAFETY ACT (OHSA)

Since February when the Ministry of Labour (MOL) inspectors began to review safety concerns at the MTCC, Arlene Campbell (NTC GM) has worked with the Canadian Association of Exposition Management (CAEM) to address compliance to the OHSA for the Trade and Consumer Show Industry.

On March 28th the CAEM held a panel session for the industry moderated by Jeff Gay (NTC Director of Event and Facility Services). The panel featured the Regional Director of the MOL, two show managers, a lawyer who specializes in OHSA, a national display contractor and an OHSA Safety Consultant. The session, attended by over 180 members of the industry, provided extensive information about compliance with the Act and outlined the need to develop 'best practices' in consultation with the MOL.

NTC senior management will continue to take an active role with the CAEM in the development of safe practices for the Trade & Consumer Show Industry in Canada. In addition, department staff has stepped up efforts to alert show management of Occupational Health and Safety and their compliance with the Act.

TELECOMMUNICATIONS

The first quarter of 2006 has been exciting in the telecommunications and IT arena. Aside from the myriad of shows and events that telecommunications staff has provided service for across the grounds of Exhibition Place, other developments include design of alternate network routing due to the new stadium as well as a new wireless data network for the NTC.

Telecommunications was asked by PCL to design a new route for the telecommunications infrastructure that will be displaced due to the construction of the new Stadium at Exhibition Place. Telecommunication staff investigated, reviewed, designed and provided final working drawings to PCL for the redeployment of fibre optic and coaxial cables. These cables will provide backbone connectivity between the east and west portions of Exhibition Place for computer data, broadband signaling as well as augmenting and replacing building control and monitoring connections. The project was completed within budgetary and time constraints. With this information PCL, working in conjunction with PLAN electrical, will be able to create a superior link that should handle all foreseeable traffic requirements across our campus.

The NTC has also detailed the specifications for a new wireless data system that will bring the centre truly into the state of the art. More on this new wireless technology and the capabilities as deployment continues.

BUILDING OPERATIONS

- The NTC lighting project specifications have been completed and the project has been tendered. All bids are due March 30, 2006. The project is slated to begin in the next quarter.
- The Preventative Maintenance Program is ongoing, including but not limited to escalators, elevators and lighting.
- The Tri-Generation Project is in full swing this quarter as *Bird Mechanical* is now on site completing pipe installations to various locations in the building. This project will be ongoing throughout the summer. Completion in the early fall of this year is anticipated.
- Building Condition Audits have been on-going this quarter. An audit of the Automotive Building HVAC equipment has been completed and deficiencies that have been identified will be brought forward through the 2006/2007 Capital budget with recommendations.
- CCTV programs have undergone a review process and implementation of the 2006 requirements will begin in the next quarter. The major focus for the 2006 NTC program is the safety and security of the underground parking garage.

FACILITY SERVICES

The NTC and Ex. Place facility services departments have been meeting bi-weekly to plan delivery of show services with the goal of improving efficiencies and worker safety. The Facility team continues to attend Exhibition Place maintenance meetings to discuss concerns and learn of other projects on the grounds and to assist Capital with building improvement projects. Facility Coordinators also attended an educational keynote sponsored by CAEM to promote OH&S during show move-in / out. The Facility team coordinated the following special projects throughout the last quarter:

- Coordinate / oversee extensive concrete floor repairs throughout facility.
- Stripped and re-sealed terrazzo floor in Galleria and installed stainless steel banner poles

- Coordinated Salon improvements, including re-carpeting meeting rooms A1 & A2 and re-painting walls and trim, and access to public washrooms from Galleria.
- Completed maintenance and extensive repairs where necessary on removable wall partitions.
- Repainted Hall A, both entrances to Automotive Bldg. and railings on mezzanine.
- Completed renovations to the East & West Order Desks.
- Completion of a new first aid room off the Galleria and utility room in Automotive Bldg.
- Assist with the planning & installation of 34 new exit doors along the west side of Hall A to increase the occupancy and attract larger events.
- Purchased new meeting room tables as per industry standards, refurbished 180 tables with new tops and edging to match new tables, and ordered chair seats / backs / glides for 280 ballroom chairs.
- Updated original FF&E by ordering new material handling and cleaning equipment.
- Fabricated signage for two crosswalks in the underground garage and re-painted lines at pedestrian crossings in underground.
- Ordered and installed various worker / public, safety / warning signs as per OH&S.
- Completed inspection and repairs to all horizontal lifeline systems throughout complex.
- Had discussions with Parks Department to plan external landscaping maintenance and new improvements for 2006.
- Staff attended training in Fall Arrest and Propane Handling.

SERVICE STARS

Louise Mills of NTC Exhibitor Services received the following e-mail from Suzanne Turnbull of the Interior Design Show on February 23rd: "I wanted to let you know that the gentlemen you sent me yesterday for load in were the nicest "guys" I could have possibly gotten. They were friendly, knowledgeable, hard working and went the extra mile to assist me with a whole bunch of problems that we encountered along the way."

Johanna Downey of the Interior Design Show sent e-mail to Ana Golubovic of Centerplate on February 24th re the IDS opening preview: "I would like to thank you and your team for a job well done! We came to you late in the game and you pulled it off without a hitch, my supervisor was quite impressed with your professionalism and call to action! You have totally superseded our expectations!"

Ron Kostick of NTC Event Services received the following e-mail from Bruce Gauthier of bruce.fm Event Management on March 3rd: "It was truly a pleasure working with you on the Allstream event. Thank you for your attention to detail, your quick response to all matters, and of course, thank you for being so hospitable. I look forward to working with you again some time soon."

Ron Kostick also received e-mail from Paulina Gillies on March 3rd regarding the Allstream event: "I just wanted to thank you for all your hard work on this project. You worked hard to ensure that our event went as smoothly as possible. I enjoyed working with you!"

Ron Kostick received a third e-mail regarding Allstream from Glen Speed of Live Events on April 4th: "Events like Allstream require a partnership between the venue and production and thanks to your involvement there was no doubt we achieved that on this show. Thanks again for helping this event run so smoothly and making it a success for our client."

Debbie Wilson, Executive Director, CAEM, sent a letter to Arlene Campbell dated March 1st to thank Arlene, Deb Bobechko and Ron Kostick for their help with the CAEM Keynote and Luncheon the NTC hosted on Feb. 22nd. "Once again you have gone above and beyond, proving to the industry members that The National Trade Centre is a top-rate facility."

Barbara Outschoorn of NTC Sales & Marketing received e-mail from Elizabeth Thuo of CSAE on March 9th: "I really just wished to take this moment to sincerely express my gratitude for all the amazing work that you did for us both in preparation for our Feb 23rd event, and on-site. Your guidance, patience and prompt communication made planning this event a breeze! I couldn't have asked for a better experience or higher professionalism. I was truly impressed with what you and the NTC staff did to make our event a success. When I got back to the office I was literally beaming (and giddy) because everything ran so smoothly and made my job as a rookie Event Planner that much easier and enjoyable."

Peter Jefferies of NTC Event Services received the following correspondence dated February 6th from Rita Iozzo of the TD Bank: "Thank you for the time and effort you and your staff devoted towards making our 2005 Children's Holiday Party a success. We received feedback from the kids and the employees and they felt it was the best party yet. We witnessed smiles and shining faces and it could not have been possible without your help. I appreciated your patience and your quick response to all my questions and concerns leading up to the party and especially the day of the party. I could not have done it without you!"

Mark Goss of Exhibition Place Operations sent e-mail on March 9th to Hardat Persaud of NTC Finance to thank him for emergency services provided by John Koperwas of NTC Telecommunications when construction at the Stadium site resulted in cut telecom lines: "I would like to express my appreciation of your staff: John, Brett and Arlene in remedying the Fiber disruption on the soccer stadium site yesterday. Their insight, intuition and dedication to expediently resolving the loss of service to both the grounds and tenant facilities is commendable and I would again like to give them my thanks."

CENTERPLATE

Retail sales for the first quarter of 2006 were strong. Top producing shows included the Toronto International Boat Show, The Interior Design Show, Promotional Products Association of Canada, The British Isles Show, The Sportsman's Show and the Spring One of a Kind Show.

Notably, Go Gourmet sales remain strong with sales over last year by between 15% to 30% on shows which include the location. For shows that are not in Hall B and in order to promote the product further, we have included items from Go Gourmet at other locations. The biggest success has been adding sandwiches from Go Gourmet to the Coffee Cart. This has increased sales and average check by replacing the snack menu with items that can be considered a heavier snack or even a meal. Salads from Go Gourmet have been featured at The Galleria Café and have also been received well.

The Fish and Chips Cart was a feature at the British Isles Show and the Sportsman's Show. Sales for the shows were 2,448 at the British Isles Show and 3,150 at the Sportsman's Show. Customer reaction to this Cart has been very positive, however the raw product is getting harder to find; we were forced to change product from Sole to Cod Tails as we could no longer get Sole by the end of the Sportsman's Show. We are currently working on identifying a source so we can continue using Sole.

Line Staff, Management and Supervisors all completed Guest Services Training during February and March. The class discussed guest expectations and how we meet and exceed them. We started with a very interesting discussion and exercise which included rating our services from a guest point of view. After we rated ourselves, we discussed where improvements could be made and how we could make them. Discussion and implementation are ongoing and will be followed up on weekly by management and supervisors. Assignments have been distributed to these personnel and training is continuing to make headway.

MARCH FINANCIALS

Net Operating Income for the month ending March 31, 2006 was \$591,856 compared to a budget of \$576,455 for a favorable variance of \$15,401.

- Rental income was \$2,322,852 compared to a budget of \$2,225,256 for a favourable variance of \$97,596 due to additional rent from the larger shows.
- Electrical services of \$188,453 were lower than budget by (\$9,247) due to timing of new business offset by higher demand from Boat Show.
- Telecommunications income at \$104,322 is favourable to budget by \$8,317 due to higher demand for internet services and additional recoveries from Ricoh.
- Direct and indirect expenses are unfavourable to budget by (\$120,298) as a result of higher utility costs offset by minimal snow clearing costs.
- Food & Beverage concessions of \$437,978 are unfavourable to budget by (\$32,609) due to timing of new business for corporate events.

Accounts receivable for the month ending March 31, 2006 was \$2,375,962 consisting mainly of:

- \$790,800 from Coliseum partners and sub-contractors for Arena-related project and lease costs, of which \$12,500 has been received by April 4, 2006; total payments received since July 2005 is now \$274,000.
- \$838,466 for services on completed events, of which \$204,804 is for the RAWF. Post dated cheques for \$142,750 are held; the remaining balance is from the recent Royal and is paid in full on April 10th, 2006. Amount received from other customers as of April 4, 2006 is \$28,842.
- \$252,775 owed as deposits for future events.
- \$240,382 of Food & Beverage Concessions is owed by Centerplate, contractually due on the 25th of the following month.
- \$89,713 for accounts with City Legal; amount fully provided for as a bad debt in the statements.

APPENDIX "A"

THE NATIONAL TRADE CENTRE FINANCIAL STATEMENT HIGHLIGHTS MARCH 2006 and YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	9	3	6	28	12	16
Direct Event Income	636,571.46	579,083.00	57,488.46	2,562,512.22	2,449,246.00	113,266.22
Ancillary Income	364,807.30	307,661.00	57,146.30	890,693.53	861,484.00	29,209.53
Advertising Income	11,252.00	19,992.00	(8,740.00)	34,926.00	40,428.00	(5,502.00)
Ricoh & MLSE Recovery	8,002.04	8,002.00	0.04	24,006.00	24,006.00	-
CNE Recovery	-	-	-	-	-	-
Total Event Income	1,020,632.80	914,738.00	105,894.80	3,512,137.75	3,375,164.00	136,973.75
Direct Expenses	685,848.42	542,419.00	(143,429.42)	1,848,670.04	1,662,084.00	(186,586.04)
Indirect Expenses	388,696.37	412,153.00	23,456.63	1,159,331.66	1,225,620.00	66,288.34
Total Event Expenses	1,074,544.79	954,572.00	(119,972.79)	3,008,001.70	2,887,704.00	(120,297.70)
NET INCOME BEFORE RICOH	(53,911.99)	(39,834.00)	(14,077.99)	504,136.05	487,460.00	16,676.05
RICOH COLISEUM	29,239.98	29,665.00	(425.02)	87,719.94	88,995.00	(1,275.06)
NET INCOME BEFORE PSAB	(24,672.01)	(10,169.00)	(14,503.01)	591,855.99	576,455.00	15,400.99
PSAB ADJUSTMENT	-	-	-	-	-	-
NET INCOME	(24,672.01)	(10,169.00)	(14,503.01)	591,855.99	576,455.00	15,400.99

NOTE: 1 Actuals include 12% markup paid to Exhibition Place on labour and materials. At March 31, 2006 the markup paid to Exhibition Place was a total of \$ 115,532.71 (\$ 87,782.95 expensed against direct event income and the balance of \$ 27,749.76 in direct expense)

**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
AS AT MARCH 2006 with COMPARISON TO MARCH 2005**

	2005 YTD MAR ACTUAL	2006 YTD ACTUAL	2006 YTD BUDGET	2006 VARIANCE	VARIANCE TO YTD MAR. 2005 ACTUAL	%
Number of Events	31	28	12	16	(3)	(9.7%)
Direct Event Income	2,446,354.27	2,562,512.22	2,449,246.00	113,266.22	116,157.95	4.7%
Ancillary Income	947,276.08	890,693.53	861,484.00	29,209.53	(56,582.55)	(6.0%)
Advertising Income	34,733.06	34,926.00	40,428.00	(5,502.00)	192.94	0.6%
Ricoh & MLSE Recovery	-	24,006.00	24,006	-	24,006.00	
CNE Recovery	-	-	-	-	-	
Total Event Income	3,428,363.41	3,512,137.75	3,375,164.00	136,973.75	83,774.34	2.4%
Direct Expenses	1,661,386.76	1,848,670.04	1,662,084.00	(186,586.04)	(187,283.28)	(11.3%)
Indirect Expenses	1,182,694.18	1,159,331.66	1,225,620.00	66,288.34	23,362.52	2.0%
Total Event Expenses	2,844,080.94	3,008,001.70	2,887,704.00	(120,297.70)	(163,920.76)	(5.8%)
NET INCOME BEFORE RICOH	584,282.47	504,136.05	487,460.00	16,676.05	(80,146.42)	(13.7%)
Ricoh Coliseum	5,949.89	87,719.94	88,995.00	(1,275.06)	81,770.05	100.0%
NET INCOME BEFORE PSAB	590,232.36	591,855.99	576,455.00	15,400.99	1,623.63	0.3%
PSAB ADJUSTMENT	-	-	-	-	-	0.0%
NET INCOME	590,232.36	591,855.99	576,455.00	15,400.99	1,623.63	0.3%

Actuals include 12% markup paid to Exhibition Place on labour and materials. At March 31, 2006 the markup paid to Exhibition Place was a total of
 \$ 115,532.71 (\$ 87,782.95 expensed against direct event income and the balance of \$ 27,749.76 in direct expense)

Note: 1

THE NATIONAL TRADE CENTRE EVENT STATISTICS

FOR THE MONTH OF MARCH 2006

	MONTH ACTUAL	YTD ACTUAL	PRIOR YEAR ACTUAL
Attendance [Note:1]	163,760	430,843	492,475

EVENT	ACTUAL # OF PERFORMANCES			(IN THOUSANDS)		REFRESHMENT PER CAP'S ACTUAL [Note: 2]
	2006	2005	2004	NET EVENT INCOME [Note: 3] ACTUAL	BUDGET	
Consumers Show	12	13	16	2,253	2,122	3.60
Trade Show	6	6	5	523	676	5.87
Concert	0	0	0	-	-	-
Photo/Film Shoot	2	1	1	16	-	38.08
Meeting/Corporate	8	6	3	44	-	11.73
	28	26	25	2,836	2,798	

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.

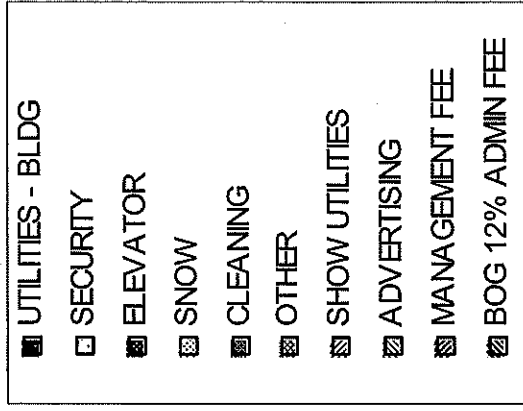
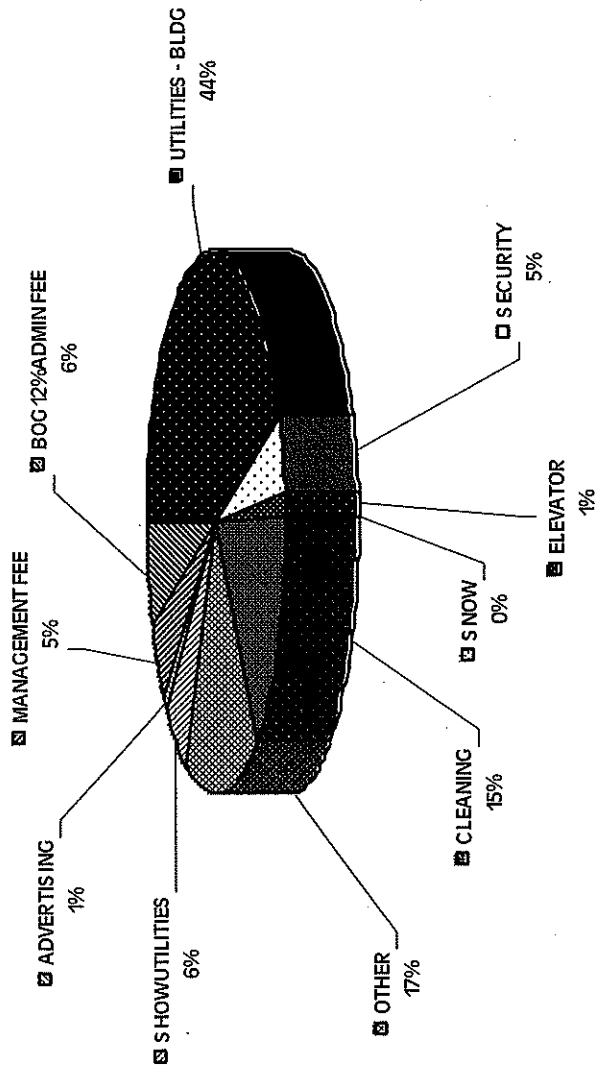
**THE NATIONAL TRADE CENTRE
BALANCE SHEET**
AS AT MARCH 31, 2006

ASSETS	2006	2005
CURRENT ASSETS		
CASH	331,153.31	317,548.71
ADVANCE TO EX PLACE	320,000.00	320,000.00
TERM INVESTMENTS	4,150,000.00	2,650,000.00
AMERICAN EXPRESS	7,482.27	2,554.10
TRADE ACCOUNTS RECEIVABLE	2,375,962.29	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(98,210.28)</u>	
NET ACCOUNTS RECEIVABLE	2,277,752.01	3,261,112.06
RECEIVABLE FROM EX PLACE	139,275.06	178,868.03
OTHER RECEIVABLE	83,405.12	136,502.21
PREPAID EXPENSES	7,309,067.77	6,866,585.11
TOTAL CURRENT ASSETS		
FIXED ASSETS		
EQUIPMENT - NET	14,512.18	28,125.62
TOTAL ASSETS	<u><u>7,323,579.95</u></u>	<u><u>6,894,710.73</u></u>
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
ACCOUNTS PAYABLES & ACCRUED LIABILITIES	2,267,249.12	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	158,309.29	
DEFERRED REVENUE	<u>3,353,957.88</u>	5,375,619.62
EQUITY		
NET INCOME (LOSS) CURRENT	591,855.99	590,232.36
PRIOR YEAR PSAB ADJUSTMENT	(259,300.80)	(167,422.07)
PRIOR YEAR SURPLUS - 2005	1,397,437.91	
NET INCOME - RICOH	114,070.56	
SUB-TOTAL	<u>1,511,508.47</u>	
INITIAL DISTRIBUTION TO EP ON '05 SURPLUS	1,211,508.47	1,096,280.82
	<u><u>7,323,579.95</u></u>	<u><u>6,894,710.73</u></u>

**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED MARCH 31, 2006**

	MONTH	YTD
CASH FLOW FROM OPERATIONS		
NET INCOME (LOSS)	(24,672.01)	591,855.99
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	-
SOURCES (USES) OF CASH		
TERM INVESTMENTS	(600,000.00)	300,000.00
ACCOUNTS RECEIVABLE - TRADE	123,328.74	140,633.09
RECEIVABLE FROM EX PLACE B.O.G	-	-
ACCOUNTS RECEIVABLE - OTHER	(28,550.05)	17,549.83
PREPAID EXPENSES	19,480.99	46,447.07
DEPOSITS AND OTHER ASSETS	(3,340.90)	(4,580.52)
ACCOUNTS PAYABLE & ACCRUED EXPENSES	(327,154.26)	(1,227,882.50)
OTHER PAYABLES	70,845.67	83,801.09
DEFERRED INCOME	695,247.81	77,739.00
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	-
NET CASH FROM OPERATIONS	(74,814.01)	25,563.05
OTHER SOURCES (USES) OF CASH		
CAPITAL EXPENDITURES	-	-
PRIOR YEAR SURPLUS ADJUSTMENT	-	-
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	-	-
NET CASH FROM OTHER SOURCES	-	-
NET INCREASE (DECREASE) IN CASH	(74,814.01)	25,563.05
BEGINNING CASH BALANCE	405,967.32	305,590.26
ENDING CASH BALANCE	331,153.31	331,153.31

COMPONENTS OF DIRECT EXPENSE YTD MARCH 31, 2006



THE NATIONAL TRADE CENTRE
CHEQUE DISBURSEMENTS - MARCH 2006
GREATER THAN \$50,000

Check No	Date		Amount	DESCRIPTION
19027	3/23/2006	CITY OF TORONTO	600,000.00	TERM INVESTMENT
18925	3/23/2006	BOARD OF GOVERNORS OF EXHIBITON PL	173,141.72	HYDRO CONSUMPTION - JAN/06
18909	3/17/2006	O&Y ENTERPRISE	141,987.76	O&Y SALARIES - WEEK ENDING MAR 18/06
18858	3/8/2006	BOARD OF GOVERNORS OF EXHIBITON PL	126,594.64	WORK ORDERS - FEB/06
18910	3/17/2006	BOARD OF GOVERNORS OF EXHIBITON PL	124,989.31	TIME & MATERIAL COSTS - ALLSTREAM EVENT
18912	3/20/2006	BOARD OF GOVERNORS OF EXHIBITON PL	117,748.18	BOG SALARIES WEEK ENDING MAR 18/06
18859	3/15/2006	BOARD OF GOVERNORS OF EXHIBITON PL	98,556.66	BOG SALARIES WEEK ENDING MAR 4/06
19037	3/27/2006	BOARD OF GOVERNORS OF EXHIBITON PL	93,778.01	TIME & MATERIAL COSTS - INTERIOR DESIGN EVENT
18905	3/15/2006	ENBRIDGE GAS	94,236.36	GAS CONSUMPTION - MAR/06 - METER#10589
19039	3/29/2006	ENBRIDGE GAS	71,540.57	GAS CONSUMPTION - MAR/06 - METER#76877
18906	3/15/2006	CANADA CUSTOMS & REVENUE AGENCY	59,760.19	GST REMITTANCE - MONTH OF FEBRUARY 2006
DISBURSEMENTS OVER \$50,000			1,702,333.40	
OTHER DISBURSEMENTS LESS THAN \$50,000.			779,300.44	
TOTAL DISBURSEMENT			2,481,633.84	