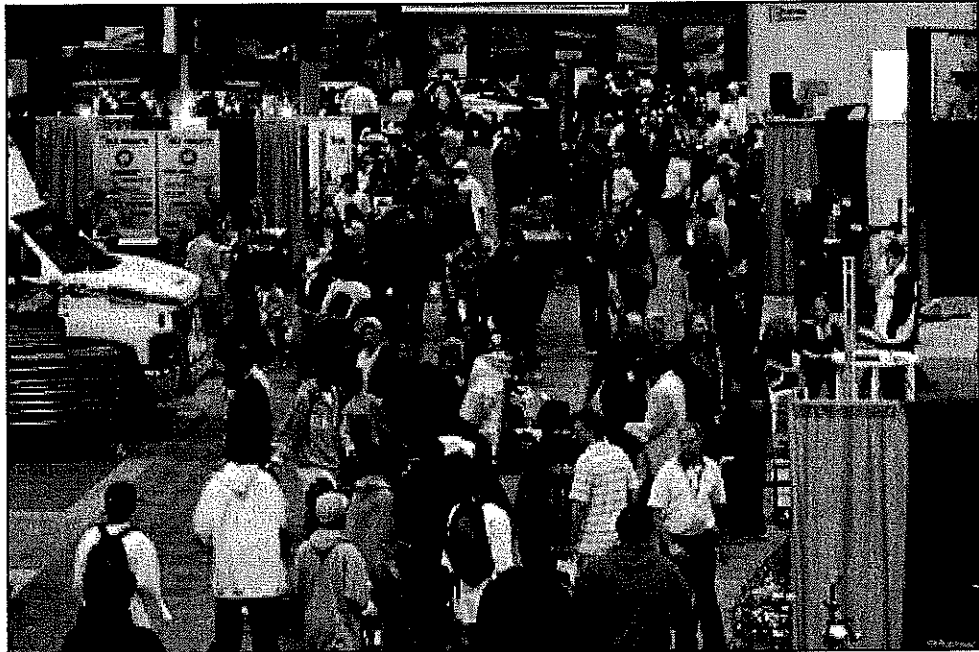


6

Management Report



CarFix World



An Exhibition and Convention Centre

EXECUTIVE SUMMARY

- During this quarter, the Direct Energy Centre Sales & Marketing team executed 11 contracts for new 2006 events
- Direct Energy Centre will receive an IAEM (International Association for Exhibition Management) award at its Annual Meeting in November. The Outstanding Achievement in Innovation in Business Solutions Award recognizes achievement in the creation of new and innovative business solutions at Direct Energy Centre.
- A major event this quarter was the Ameriprise Event at Direct Energy Centre. The event was a night out for 3,500 employees of American Express's financial top sellers who were visiting Toronto on a bi-annual awards trip and conference.
- New Direct Energy Centre signs were placed on the highway signs such as the Gardiner and Lakeshore, completing the re-branding.
- The Recycling Council of Ontario has announced that Direct Energy Centre and Exhibition Place are finalists in two categories for the 2006 Ontario Waste Minimization Awards. Direct Energy Centre submitted for the Facility Management Award and the Sustainable Technology Award for the lighting retrofit.
- Net Operating Income for the month ending September 30, 2006 was \$46,359 compared to a budget of (\$61,855) for a favorable variance of \$108,214.

SALES & MARKETING

SECOND QUARTER SUMMARY

- During this quarter, the Direct Energy Centre Sales & Marketing team executed 11 contracts for new 2006 events
- 4 new events were secured for 2007 with an additional 7 awaiting contract execution
- New events held during this quarter include: Ameriprise, Toronto Beatles Celebration and CarFix World.
- Members from our sales team attended courses which form part of the CEM (Certified In Exhibition Management) Learning Program curriculum through IAEM. These staff members are working towards their CEM designation. This designation recognizes completion of this educational program which is specifically for exhibition industry professionals.

SEPTEMBER SALES EFFORTS

During this period, our Sales & Marketing team secured 8 new events for 2006 increasing our total to 57. The events are categorized as follows:

- 11 consumer shows
- 8 trade shows
- 22 special events/film/photo shoots
- 16 corporate/meeting

The Sales & Marketing team has worked closely with representatives from C.S.A.E. to host an association meeting in October. The C.S.A.E. Trillium Chapter G.I.V.E. event will occur on-site October 19, 2006.

REBRANDING

This quarter, final work was completed to replace the Gardiner Expressway/Lakeshore Blvd. blue way-finding signage. The new Direct Energy Centre signs were produced in July and installation by the City of Toronto Transportation Department was completed in September.

BUSINESS TRAVEL

In September, Barbara Outschoorn participated in a sales mission in Chicago organized by Tourism Toronto. The Toronto team consisted of representatives from corporate self-contained and city-wide

organizations with Melanie Pelouze of Tourism Toronto as the lead. Appointments were pre-scheduled with corporate meeting planners based in the Chicago area. Over the course of the sales mission the team met with 35 contacts to attract new business to the destination.

Geoff Mak attended the C.S.A.E. annual conference September 28 – 30th in Edmonton, Alberta. A follow-up report will be included in the October report.

Arlene Campbell and Laura Purdy will be attending the IAEM Annual Meeting on November 28th to 30th in San Diego, California. IAEM is the leading association for the global exhibition industry and represents over 3,500 professionals and exhibitions around the world. Direct Energy Centre will be participating in the SMG booth and in Tourism Toronto initiatives at the conference. Arlene and Laura will also be accepting an IAEM award for Direct Energy Centre. The Outstanding Achievement in Innovation in Business Solutions Award recognizes achievement in the creation of new and innovative business solutions.

PUBLICITY

Direct Energy Centre was included in the September 2006 issue of Expo magazine. The news brief mentioned the facility name change and lighting retrofit project.

EVENT SERVICES

During the third quarter of 2006, Event and Facility Co-ordinators at Direct Energy Centre were involved in the following events:

JULY	
Other Events	
<ul style="list-style-type: none"> * Molson Grand Prix * FBI Conference * Ricoh Meetings * TABIA Meeting * Princes' Gates Ceremony * GST/PST Meeting 	
AUGUST	
Direct Energy Centre Trade/Consumer Events	
<ul style="list-style-type: none"> * Ameriprize National Sales Conference * Jewellery World Expo 	
Other Events	
<ul style="list-style-type: none"> * Home Show Exhibitor Seminar * TABIA Board Meeting * IIDEX Walkthrough & Seminar 	
SEPTEMBER	
Direct Energy Centre Trade/Consumer Events	
<ul style="list-style-type: none"> * Weekend to end Breast Cancer Walk * The Clothing Show * Toronto Beatles Celebration * IIDEX / NeoCon Canada * Fall Home Show 	
Other Events	
<ul style="list-style-type: none"> * Subaru Winter Games * TABIA Meetings (2) * CarFix World 	

The Molson Grand Prix and FBI Conference were successfully serviced by Direct Energy Centre Event & Facility Coordinators and went very smoothly.

The Ameriprise National Sales Conference was a first time, high profile event in Hall A and Heritage Court. The client required a significant amount of labour for set up/ tear down and was very satisfied with the success of their event.

Jewellery World Expo changed their layout this year in Halls C & D to create a better flow. Several meetings including TABIA, the Home Show Exhibitor Seminar and the IIDEX Walkthrough and Seminar went well. All services were delivered in a timely manner for all events.

The Weekend to End Breast Cancer Walk hired a new production company which made some changes to the stages, layout etc. There was an extensive clean up from the CNE prior to The Clothing Show and the client controlled marshalling. There were no show problems and these events went well.

The Toronto Beatles Celebration and CarFix World both went smoothly with all services delivered on time and as requested. These first time events expect increased attendance next year.

IIDEX / Neocon went very well operationally this year. The loading docks and marshalling yards were shared by IIDEX /Neocon and CarFix. This worked very well as the Parking Department placed signage to guide traffic. Five hybrid vehicles were placed on the paving outside Halls A and B in sync with the energy sustainable theme of the event.

The Fall Home Show was well attended. Sharing the parking lot with IIDEX / NeoCon Canada went smoothly.

OCCUPATIONAL HEALTH & SAFETY

The Director of Event & Facility Services and the General Manager are currently serving on the Canadian Association of Exposition Management's (CAEM) Health & Safety Taskforce that is developing best practices for the exposition industry. The draft document was completed in August and in September input provided by the Ministry of Labour was added to the document.

It is the intention of CAEM to present H&S best practices to our industry this fall. Facility management has played a significant role in the development of this document and this task force's efforts will have a considerable influence on the industry's compliance with the Occupational Health & Safety Act.

TELECOMMUNICATIONS

Telecommunications had a busy third quarter and exceeded budget revenues. Telecom has procured via capital funds additional hardware that will permit for easier deployment of internet services within Direct Energy Centre. This equipment includes managed data switches, enhanced fibre optic connectivity equipment as well as a state of the art distribution system. Telecom also hopes to procure additional wireless data distribution by the end of the year that should enhance exhibitor access to data services. Telecommunications was successful in deploying a new back end internet service provider. The new connectivity offers over T3 data access speeds allowing for faster and more reliable service delivery to permanent and transient clients across the campus.

BUILDING OPERATIONS

- Direct Energy Centre lighting retrofit project is now complete. The focus will now shift from fixture replacement to better overall control of the lighting. Photo eyes, sensors and control panels will be added to also provide further energy savings and ease of operation.

- The Tri Generation package unit is now in place on the kitchen roof of Direct Energy Centre. Final connections are being scheduled and completion is anticipated prior to year end.
- The CCTV program continues to move forward and installation of the 2006 program will begin in the last quarter of the year. Delivery issues have caused some delays but the installer advises us there are no concerns for the year end completion date.
- The Automotive Building and Direct Energy Centre HVAC has functioned well this quarter with improved control in the Automotive Building. Positive reports were received from a number of clients.
- The Electrical Department has been concentrating on pole base repairs and LCD panel installations which are to be completed next quarter. All PMP tasks have been addressed this quarter.
- The Plumbing Department is working on the Automotive Building concerns as well as maintenance issues in the Direct Energy Centre. All department task sheets have been completed and the T.S.S.A. inspections of all hot water boilers are complete.

FACILITY SERVICES

The facility services team continues to work directly with show service trades and attend bi-weekly maintenance meetings. We strive to conduct tool box talks with event service trades ensuring a safe work environment. The team completed plans, schedules and estimates for up-coming shows / events. The following projects were prioritized over the last three months.

- Assisted Capital in working with McCavour Engineering to determine the best products and methods for various concrete floor repairs throughout the facility. Assisted with development of specifications for tender process. Repairs will be completed in December.
- Staff assisted E.C. & associates and RCM Engineering in designing door inserts and developing an exiting plan for the west side of Hall A. Presently co-coordinating installation of door inserts for commissioning supplied by low bidder Superior Door & Gate Systems. The Capital Project will increase occupancy in Halls and will be completed in October.
- Coordinated repairs to Hufcore wall panels. Must change stacking plates in partition for Halls A and B in October as per Capital program.
- Coordinating repairs to the horizontal life line system above the three main Hufcore wall partitions as per an engineered report. Work will be completed in October.
- Ordered in fifty new meeting room tables to enhance existing inventory and changed colour of table tops to match Salon décor.
- We are in the process of changing the overhead restraint system used at the Automotive Bldg. mezzanine. The previous system is not suitable and will be changed at no cost by the original contractor. This is scheduled for October and when completed we will retain the necessary documentation and provide training for applicable departments.
- Completed welding and painting of steel plates installed around columns in RAWF lobby to eliminate costly plaster repairs between shows.
- Developed maintenance program for Direct Energy display at the east end of Galleria utilizing cleaning, plumbing and building operators.

SERVICE STARS

Bill Allen, formerly the Deputy Minister of Tourism, wrote to Arlene Campbell on August 31st with the following comments: "As Deputy, I attended numerous trade shows, meetings and events at the Trade Centre and saw it as an excellent facility to help attract large events to the city."

CENTERPLATE

RETAIL DEPARTMENT

Menus and services to events taking place in the third quarter were offered to each client by way of fixed locations and portable locations. Offerings included a wide variety of foods and stations which ranged from standard concession locations to food courts and stations. Additional services were offered via sub-contractors which provided anything from ice cream and beer nuts to sushi and bagels.

Centerplate strives to meet client and guest needs by creating menus which match their demographics. Examples include roti for the Caribbean Carnival, Kosher selections for Jewellery World Expo and vegetarian selections for IIDEX NeoCon Canada.

CATERING DEPARTMENT

The quarter was dominated by the Ameriprise Event at Direct Energy Centre. The event was a night out for 3,500 employees of American Express's financial top sellers who were visiting Toronto on a bi-annual awards trip and conference. The menu included stations for seafood, chicken wings and salad. There was also Italian Stations, Carving Stations and extravagant Dessert Stations. Beverage service for the evening included a full open bar.

IIDEX NeoCon Canada and Arido hosted their Awards Gala in Heritage Court late in the quarter. Eight hundred guests attended the gala and were treated to a three course dinner. The dinner menu included the following menu items:

Ontario Fall Greens Shredded Peking Beef Miso Shallot Vinaigrette
Breast of Free Range Chicken with Vidalia Onion Crisps
Double Chocolate Tower with Raspberry Coulis

Catering sales is making a push to sell Heritage Court again this year by providing a holiday décor package which includes lighting, sound, stage and other accoutrements. These additions are normally added to Heritage Court to give it the Ballroom feel it needs for special events. By creating this area for the 4 weeks of Holiday Season, we can lessen the charge that clients assume when they book the area. This gives us the ability to compete with other venues that have Ballrooms and special turn key event space.

SEPTEMBER FINANCIALS

Net Operating Income for the month ending September 30, 2006 was \$46,359 compared to a budget of (\$61,855) for a favorable variance of \$108,214.

- Rental income was \$4,374,713 compared to a budget of \$4,489,457 for an unfavourable variance of (\$114,744) due to timing of new business. The rental budget was forecast to be achieved by yearend, however a major sports events scheduled for November is now planning a move to May 2007. We will continue to pursue short term business in the next few months to offset the shortfall.
- Electrical services of \$401,653 were lower than budget by (\$32,558) due to timing of new business offset by higher demand from the Boat Show.
- Direct and indirect expenses are favourable to budget by \$137,460 as a result of savings from staff vacancy in the Finance area and timing of Sales and Marketing expenditure which is offset by higher utility costs. City directive was to budget 4% for utility and actual gas has been around 20%.
- Food & Beverage concessions of \$826,718 are unfavourable to budget by (\$74,320) due to timing of new business for corporate events. The shortfall has been reviewed with Centerplate and it is expected that the November/December holiday events will help offset this shortfall. We have also reviewed with Centerplate their forecasts for year end and while they are aggressively pursuing the holiday events, we believe it will be a challenge to achieve the F&B budget.

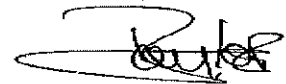
Accounts receivable for the month ending September 30, 2006 was \$3,223,594 consisting mainly of:

- \$1,113,382 owed as deposits for future events, of which \$731,188 has been received as of October 16, 2006.
- \$715,800 from Coliseum partners and sub-contractors for Arena-related project and lease costs, of which \$12,500 has been received by October 2, 2006; total payments received since July 2005 is now \$324,000.
- \$596,762 for services on completed events, of which \$90,301 is for the RAWF. A post dated cheque (Nov. 30, 2006) for \$71,375 is held; the remaining balance is for recent show services provided. Amount received from other customers as of October 16th is \$28,915.
- \$167,788 of Food & Beverage Concessions is owed by Centerplate, contractually due on the 25th of the following month.
- \$44,456 for accounts with City Legal; amount fully provided for as a bad debt in the statements.
- \$12,780 owed for sponsorship arrangement.

Submitted by:



Arlene Campbell
General Manager, Direct Energy Centre



Ron Taylor
Managing Director, O&Y/SMG Canada

APPENDIX 'A'

DIRECT ENERGY CENTRE
 FINANCIAL STATEMENT HIGHLIGHTS
 SEPTEMBER 2006 and YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	5	3	2	66	26	40
Direct Event Income	389,016.30	377,729.00	11,287.30	4,964,223.61	4,941,141.00	23,082.61
Ancillary Income	149,534.71	165,025.00	(15,490.29)	1,819,522.46	1,805,001.00	14,521.46
Advertising Income	9,299.69	19,575.00	(10,275.31)	100,862.77	114,325.00	(13,462.23)
Ricoh & MLSE Recovery	5,606.00	8,002.00	(2,396.00)	69,622.00	72,018.00	(2,396.00)
CNE Recovery	(47,167.00)	-	(47,167.00)	475,796.00	522,963.00	(47,167.00)
Total Event Income	506,289.70	570,331.00	(64,041.30)	7,430,026.84	7,455,448.00	(25,421.16)
Direct Expenses	378,185.90	423,532.00	45,346.10	4,257,419.55	4,171,663.00	(85,756.55)
Indirect Expenses	330,348.45	402,188.00	71,839.55	3,389,408.29	3,612,625.00	223,216.71
Total Event Expenses	708,534.35	825,720.00	117,185.65	7,646,827.84	7,784,288.00	137,460.16
NET INCOME BEFORE RICOH	(202,244.65)	(255,389.00)	53,144.35	(216,801.00)	(328,840.00)	112,039.00
RICOH COLISEUM	29,239.98	29,665.00	(425.02)	263,159.82	266,985.00	(3,825.18)
NET INCOME BEFORE PSAB	(173,004.67)	(225,724.00)	52,719.33	46,358.82	(61,855.00)	108,213.82
PSAB ADJUSTMENT	-	-	-	-	-	-
NET INCOME	(173,004.67)	(225,724.00)	52,719.33	46,358.82	(61,855.00)	108,213.82

NOTE: 1

Actuals include 12% markup paid to Ex Place on labour & materials. At Sept. 30, 2006 the markup paid to Ex Place was a total of \$ 262,309.76 (\$ 190,924.39 expensed against direct event income and the balance of \$ 71,385.37 in direct expense)

**DIRECT ENERGY CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
AS AT SEPTEMBER 2006 with COMPARISON TO SEPTEMBER 2005**

	2005 YTD SEPTEMBER ACTUAL	2006 YTD ACTUAL	2006 YTD BUDGET	2006 VARIANCE	VARIANCE TO YTD SEPTEMBER 2005 ACTUAL	%
Number of Events	72	66	26	40	(6)	(8.3%)
Direct Event Income	5,247,054.45	4,964,223.61	4,941,141.00	23,082.61	(282,830.84)	(5.4%)
Ancillary Income	1,927,386.41	1,819,522.46	1,805,001.00	14,521.46	(107,863.95)	(5.6%)
Advertising Income	107,897.65	100,862.77	114,325.00	(13,462.23)	(7,034.88)	(6.5%)
Ricoh & MLSE Recovery	100,806.55	69,622.00	72,018	(2,396.00)	(31,184.55)	(30.9%)
CNE Recovery	488,867.00	475,796.00	522,963.00	(47,167.00)	(13,071.00)	
Total Event Income	7,872,012.06	7,430,026.84	7,455,448.00	(25,421.16)	(441,985.22)	(5.6%)
Direct Expenses	4,448,445.23	4,257,419.55	4,171,663.00	(85,756.55)	191,025.68	4.3%
Indirect Expenses	3,527,714.20	3,389,408.29	3,612,625.00	223,216.71	138,305.91	3.9%
Total Event Expenses	7,976,159.43	7,646,827.84	7,784,288.00	137,460.16	329,331.59	4.1%
NET INCOME BEFORE RICOH	(104,147.37)	(216,801.00)	(328,840.00)	112,039.00	(112,653.63)	108.2%
Ricoh Coliseum	223,363.53	263,159.82	266,985.00	(3,825.18)	39,796.29	17.8%
NET INCOME BEFORE PSAB	119,216.16	46,358.82	(61,855.00)	108,213.82	(72,857.34)	(61.1%)
PSAB ADJUSTMENT	-	-	-	-	-	0.0%
NET INCOME	119,216.16	46,358.82	(61,855.00)	108,213.82	(72,857.34)	(61.1%)

Note: 1 Actuals include 12% markup paid to Ex Place on labour & materials. At Sept. 30, 2006 the markup paid to Ex Place was a total of \$ 262,309.76 (\$ 190,924.39 expensed against direct event income and the balance of \$ 71,385.37 in direct expense)

**DIRECT ENERGY CENTRE
EVENT STATISTICS**

FOR THE MONTH OF SEPTEMBER 2006

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>	<u>PRIOR YEAR ACTUAL</u>
Attendance [Note:1]	35,050	710,170	887,862

<u>EVENT</u>	<u>ACTUAL # OF PERFORMANCES</u>			<u>(IN THOUSANDS)</u>		<u>REFRESHMENT</u>
	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>NET EVENT INCOME [Note: 3]</u>		<u>PER CAP'S</u>
				<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL [Note: 2]</u>
Consumers Show	25	31	36	4,016	4,012	3.73
Trade Show	15	21	9	972	1,563	4.30
Concert	0	0	1	-	-	
Photo/Film Shoot	3	5	6	16	-	30.47
Meeting/Corporate	23	15	10	519	-	48.74
	<u>66</u>	<u>72</u>	<u>62</u>	<u>5,524</u>	<u>5,575</u>	

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.

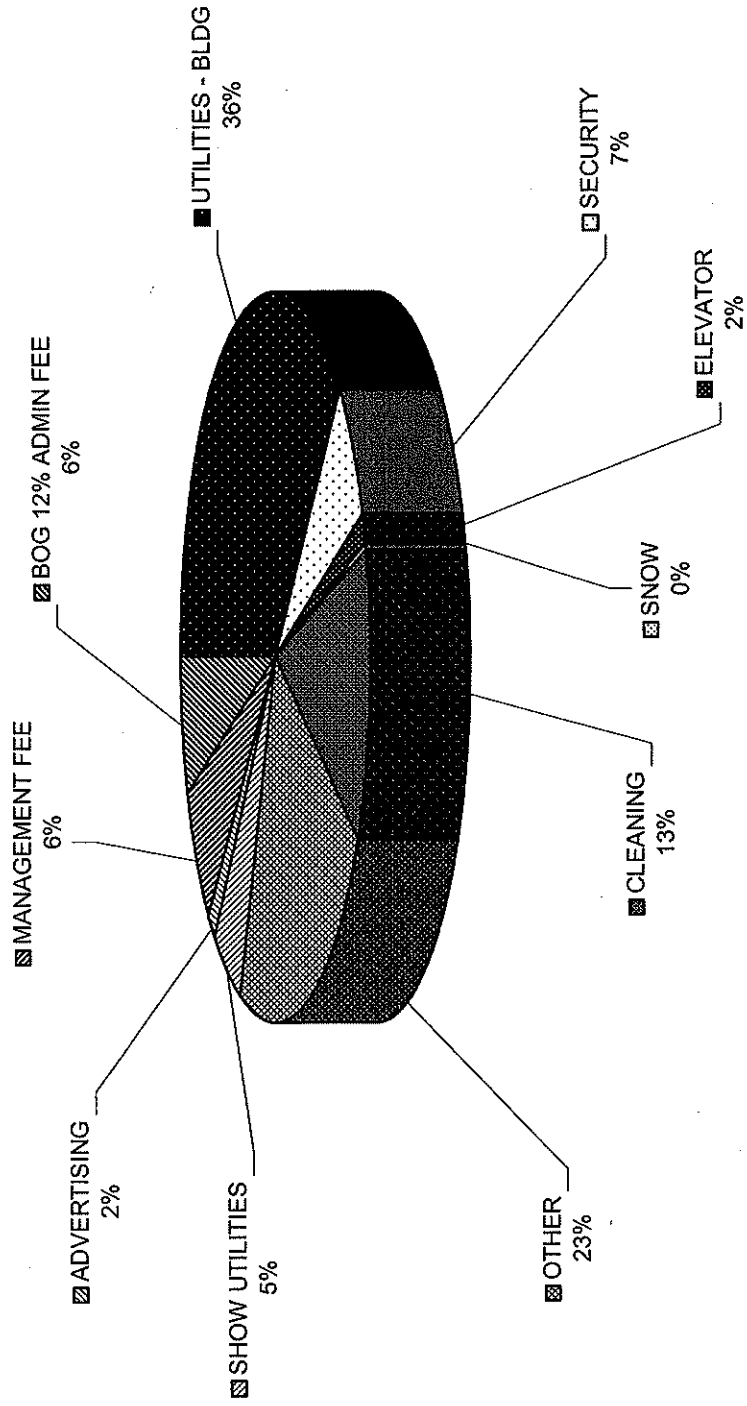
**DIRECT ENERGY CENTRE
BALANCE SHEET
AS AT SEPTEMBER 30, 2006**

	2006	2005
ASSETS		
CURRENT ASSETS		
CASH	1,100,138.16	987,037.66
ADVANCE TO EX PLACE	420,000.00	320,000.00
TERM INVESTMENTS	2,350,000.00	2,150,000.00
AMERICAN EXPRESS	8,693.07	40,826.11
TRADE ACCOUNTS RECEIVABLE	3,223,593.82	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(76,853.84)</u>	
NET ACCOUNTS RECEIVABLE	3,146,739.98	2,786,091.83
RECEIVABLE FROM EX PLACE	390,555.49	52,823.40
OTHER RECEIVABLE	12,875.28	4,588.59
PREPAID EXPENSES	<u>7,429,001.98</u>	<u>6,341,367.59</u>
TOTAL CURRENT ASSETS		
FIXED ASSETS		
EQUIPMENT - NET	16,619.16	22,178.93
TOTAL ASSETS	<u><u>7,445,621.14</u></u>	<u><u>6,363,546.52</u></u>
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
ACCOUNTS PAYABLES & ACCRUED LIABILITIES	3,178,151.09	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	96,482.58	
DEFERRED REVENUE	<u>4,450,977.77</u>	6,127,369.83
EQUITY		
NET INCOME (LOSS) CURRENT	46,358.82	(11,260.76)
PRIOR YEAR PSAB ADJUSTMENT	(326,349.12)	(167,422.07)
PRIOR YEAR SURPLUS - 2005	1,397,437.91	
NET INCOME - RICOH	<u>114,070.56</u>	
SUB-TOTAL	1,511,508.47	
SURPLUS DISTRIBUTION TO EXPLACE	<u>(1,511,508.47)</u>	
BALANCE	-	414,859.52
	<u><u>7,445,621.14</u></u>	<u><u>6,363,546.52</u></u>

**DIRECT ENERGY CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED SEPTEMBER 30, 2006**

	MONTH	YTD
CASH FLOW FROM OPERATIONS		
NET INCOME (LOSS)	(173,004.67)	46,358.82
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	
SOURCES (USES) OF CASH		
TERM INVESTMENTS	-	2,100,000.00
ACCOUNTS RECEIVABLE - TRADE	(489,697.13)	(728,354.88)
RECEIVABLE FROM EX PLACE B.O.G	-	
ACCOUNTS RECEIVABLE - OTHER	(54,286.61)	(304,359.10)
PREPAID EXPENSES	21,897.27	116,976.91
DEPOSITS AND OTHER ASSETS	(3,718.56)	(7,898.30)
ACCOUNTS PAYABLE & ACCRUED EXPENSES	491,008.57	(263,624.75)
OTHER PAYABLES	4,411.09	21,974.38
DEFERRED INCOME	526,740.13	1,181,938.64
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	200,000.00
NET CASH FROM OPERATIONS	323,350.09	2,363,011.72
OTHER SOURCES (USES) OF CASH		
CAPITAL EXPENDITURES	-	-
RICOH PRIOR YEAR BALANCE TRANSFER	-	86,517.77
PRIOR YEAR SURPLUS ADJUSTMENT		
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.		(1,578,556.79)
NET CASH FROM OTHER SOURCES	-	(1,492,039.02)
NET INCREASE (DECREASE) IN CASH	323,350.09	870,972.70
BEGINNING CASH BALANCE	776,788.07	229,165.46
ENDING CASH BALANCE	1,100,138.16	1,100,138.16

**COMPONENTS OF DIRECT EXPENSE
YTD SEPTEMBER 30, 2006**



- UTILITIES - BLDG
- ▣ SECURITY
- ▤ ELEVATOR
- ▥ SNOW
- ▦ CLEANING
- ▧ OTHER
- ▨ SHOW UTILITIES
- ▩ ADVERTISING
- MANAGEMENT FEE
- BOG 12% ADMIN FEE

**DIRECT ENERGY CENTRE
 CHEQUE DISBURSEMENTS - SEPTEMBER 2006
 GREATER THAN \$50,000**

Check No	Date	Amount	DESCRIPTION
021512	8/18/2006	355,942.82	BOARD OF GOVERNORS OF EXHIBITON PL AMERIPRISE EVENT - TIME AND MATERIAL
021561	8/23/2006	227,200.05	BOARD OF GOVERNORS OF EXHIBITON PL 2005 REMAINING BALANCE SURPLUS
021511	8/18/2006	69,594.08	BOARD OF GOVERNORS OF EXHIBITON PL WORK ORDERS - MONTH OF JULY
019597	8/11/2006	51,067.87	BOARD OF GOVERNORS OF EXHIBITON PL WORK ORDER 9010 - 1ST QUARTER BILLING
			703,804.82
			171,662.76
			875,467.58
			DISBURSEMENTS OVER \$50,000
			OTHER DISBURSEMENTS LESS THAN \$50,000.
			TOTAL DISBURSEMENT