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EXHIBITION PLACE

July 8, 2003,

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Accounts Receivable – As at June 30, 2003

Recommendation:

It is recommended that this report be received for information.

Background/Discussion:

An accounts receivable aging schedule is to be presented to the Board on a quarterly basis. This is the second such report for the year 2003 and it presents the status of accounts receivable as of June 30, 2003. This report includes invoices issued on behalf of the Board of Governors of Exhibition Place and excludes those invoices issued directly by the National Trade Center. A similar report for the Canadian National Exhibition Association has been sent to the CNEA Executive Committee and Board of Directors.

The total value of all amounts owing to the Board of Governors was \$1,817,456.82 as of June 30, 2003. Details of these accounts receivable over \$5,000 in value and older than 90 days are summarized on Appendix "A" with comments provided on each account.

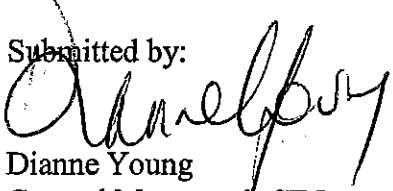
Conclusion:

This report reflects the status of all accounts receivable owed to the Board as of June 30, 2003 that were greater in amount than \$5,000 and older than 90 days.

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Submitted by:


Dianne Young
General Manager & CEO

Appendix "A"

Accounts Receivable Aging Schedule
Summary of Accounts over \$5,000 and over 90 days Unpaid
As of June 30, 2003

Company Name	Total (\$)	0-30 days (\$)	30-60 days (\$)	60-90 days (\$)	90+ days (\$)	Comments
Caribbean Cultural Committee	33,102.95	0.00	0.00	0.00	33,102.95	(2000) Proposal made to creditors by Trustee in Bankruptcy – disbursement of available assets to follow soon by Trustee
Concordis Foundation	33,860.49	38.61	0.00	2,602.80	31,219.08	(2002/2003) Sent to Collection
Exhibition Riding Academy	14,240.43	0.00	0.00	0.00	14,240.43	(2002) Various invoices for services & rents- referred to Toronto Legal
Liberty Entertainment Group	412,673.99	71,722.39	172,332.74	63,082.58	93,836.04	(2002/2003) The over 90 day amount has been reduced by \$120,000 since March 30 th report and remainder represents 2001 property taxes owed for which an adjustment is pending from City
Molstar Entertainment	413,022.89	282,480.00	0.00	0.00	130,542.89	(2002) The over 90-day amount represents certain disputed items re 2002 event costs & in discussion with staff.
Turtle Island Recycle	19,771.79	0.00	2,088.50	0.00	17,683.29	(2002/2003) Customer and staff discussing proposal re payment.
TOTAL	\$926,672.54	354,241.00	\$174,421.24	\$65,685.38	\$332,324.92	