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ANAGEMENT REPORT

**FOR THE YEAR ENDING
DECEMBER 1999**



SUBMITTED TO: THE BOARD OF GOVERNORS OF EXHIBITION PLACE

SUBMITTED BY: O&Y/SMG CANADA

SUBMITTED BY: RON TAYLOR - MANAGING DIRECTOR - O&Y/SMG CANADA

Ernest Vincent

ERNEST VINCENT - GENERAL MANAGER - NTC

[Signature]

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S SALES & MARKETING REPORT

DECEMBER 1999 ACTIVITIES

O&Y/SMG Canada's Sales & Marketing Team exceeded its goals for 1999. The Sales & Marketing teams accomplishments are as follows:

- \$1,787,735 in new business
- 100 total events occurred in 1999
 - 60 new business
 - 40 renewals
- 22% growth in rental revenue over 1998
- Received industry awards:
 - 1st Place ASAE Prima Award – NTC Newsletter
 - 2nd Place ASAE Prima Award – NTC Website
 - Prime Site Award from Facilities & Destinations Magazine

In December, members of the Sales Team participated in the 1999 I.A.E.M. Tradeshow (International Association of Exposition Managers) in Miami Beach along with other Toronto industry suppliers and venues. The Sales Team succeeded in making contacts with several US prospects for potential future business at our facility. As well two of our Sales Managers participated in the 1999 Ottawa Marketplace. Our Sales Managers staffed a tabletop display at the marketplace, which was attended by targeted Canadian association, government and union clients. While in Ottawa, our Sales Managers also conducted sales meetings with key meeting and event planners.

1999 NEW SALES ACTIVITY

During the month of December, the Sales & Marketing Department secured 2 additional bookings for 1999, Ecovia Int. Media Conference and Final Countdown (Lifeorce). Of the 60 pieces of new business contracted for 1999, 12 are tradeshow, 7 are consumer shows, 7 are corporate bookings and 34 are special events/film shoots.

BOOKING STATUS	DECEMBER ACTIVITY	CONTRACTED 1999 BUSINESS
Contracted this month	2	
Contracted in 1999	47	Sub-Total: 63
Contracted in 1998	15	Less cancellation: 3
Contracted in 1997	1	Total: 60

EXECUTIVE SUMMARY – O&Y/SMG

SIGNIFICANT ACTIVITIES DURING THE MONTH OF DECEMBER:

Year to Date Sales:	100 licenses issued 60 new business 40 renewals
Year to Date Rental Income:	\$6,756,755 million earned
Budgeted for 1999	\$6,601,000 million 102% Acquired to Date \$1,787,735 new business \$1.5 million

During the month of December The National Trade Centre hosted The One of a Kind Christmas Craft Show & Sale, The Umbra Factory Sale and A New Year's Eve Millennium Rave. O&Y/SMG Canada are pleased to report that the 'rave' event attracted no trouble or any adverse publicity, and the party was held in safe and convivial surroundings.

Many Christmas parties also took place and our catering division did well: Holiday events included HMV Canada, Price Waterhouse, United Systems, AGF, Mazen, Ballantry Homes, Activities Inc., Webfeat and Travelodge, as well as children's holiday parties for Lipton, The City Police Department, Exhibition Place and Toronto Hydro. Of these holiday events five were new parties, of which two have made tentative holds on dates for December 2000. All parties were extremely successful.

O&Y/SMG Canada initiated the entry to secure a 1999 Prime Site Award for The National Trade Centre. An article on The National Trade Centre was published in the November/December Facilities & Destinations Magazine. This one page outlined the history, benefits and accomplishments of The National Trade Centre - it was stated in this article that, "The National Trade Centre is an event organizer's dream come true." O&Y/SMG placed an advertisement immediately adjacent to this article to attract the attention of international organizer to use the facilities of the Centre in the future.

O&Y/SMG Canada is pleased to report that the draft financial statement indicates an 88% improvement in net operating income from 1998, and achievement of the 1999 budget.

EVENT SERVICES

EVENT FACILITY SERVICES MANAGEMENT REPORT FOR DECEMBER 1999

During the month of December, Event & Facility Co-ordinators were involved in the following events:

Consumer	Trade	Other
One of a Kind Christmas Craft Show & Sale		CGA Examinations
Umbra Factory Sale		Millennium Rave

EVALUATION OF DECEMBER EVENTS

The One of a Kind Christmas Craft Show & Sale was held in late November & early December with strong attendance. Staff is investigating alternatives for deodorizing the halls after the Royal Agricultural Winter Fair, as there was some concerns with residual smells affecting the Craft Show.

Umbra Factory Sale was held for the second time in the Automotive Building. The sale was an overwhelming success with attendance of over 12,000 exceeding the organizer's expectations.

A New Year's Eve Millennium Rave was held in halls G & B with a reception in Heritage Court. Extensive planning with emergency services was conducted. Attendance was 3,500 much less than the 12,000 expected. There were no major incidences and the event overall went well.

CUSTOMER SERVICE ASSURANCE PROGRAM UPDATE

In January O&Y/SMG Canada's Customer Service Training is being conducted for all of the National Trade Centre staff. The extensive one-day program will include communication skills, handling complaints, telephone skills, setting goals and keeping effective records.

Additional computer training for the Microsoft Project program will also be held for select staff.

FACILITY SERVICES

As a follow up on services provided for the Royal Agricultural Winter Fair, the catch basins throughout the Industry building and East Annex including the two cattle wash areas were pumped out. This was completed after the R.A.W.F. and will be incorporated in the Angus Preventative Maintenance Program.

2000 RENEWALS OF EXISTING SHOWS

STATUS (1999)	DECEMBER/99	YEAR TO DATE
Definite	5	Total: 23
Contracted	5	

2000⁹ NEW SALES ACTIVITY

To date, the Sales & Marketing Department is currently negotiating with 8 new clients to secure additional business for 2000.

BOOKING STATUS	DECEMBER ACTIVITY	CONTRACTED 2000 BUSINESS
Tentative	8	
Definite	4	
Contracted this month	2	
Contracted in 1999	10	Total: 11
Contracted in 1998	1	

NEW BUSINESS CONTRACTED THIS MONTH
NHL All Star Reception
Everything About Sex Show

PUBLICITY

Event Coverage

The January 1, 2000 issue of the Toronto Star mentioned the New Year's Eve, Final Countdown event organized by Lifeforce, which was held at our facility.

On December 31, 1999, Ernest Vincent was interviewed on CBC regarding the New Years Eve, Final Countdown event. This interview was broadcasted during the 6pm and 11pm newscasts.

On November 25, 1999, Ron Taylor attended the first annual Business Appreciation Dinner and accepted an award on behalf of O&Y/SMG Canada for its outstanding contribution and investment in Toronto's economy during 1999.

FINANCIAL REPORT

The following report is based on the **draft** financial statements. The audit is scheduled for February and consolidated audited Exhibition Place statements will be available in March. Compared to the 1998 net operating income of \$1,006,922 there was an 88% improvement over the prior year. Based on the draft statements for the year ended December 31, 1999 the net operating profit from The National Trade Centre was \$1,895,729. The budget of \$1,894,373 was achieved. An estimate of Parking revenue related to The National Trade Centre events is provided for information purposes, however the total actual Parking for the entire grounds is reported in The Exhibition Place financial reports. When the estimated parking revenue is added to The National Trade Centre results, The National Trade Centre revenue has a net profit of \$4,427,915.

Direct event income, consisting of rent and show services is unfavourable to budget by (\$41,693). Rental income has been exceeded by \$156,000 at year-end, but the budgeted 10% efficiency improvement in the delivery of show services has not been achieved.

Ancillary income, consisting of commissions from food and beverage, electrical, telecommunications revenue and interest, was \$2,753,823 unfavourable to budget by (\$239,177). Food and beverage commission is \$1,358,759 an unfavourable variance of (\$258,241) resulting mainly from the fact that few new, large catered events have been booked, so new business targets have not been achieved. As well, reduced attendance levels at both the July and Spring Gift Show, and Computefest impacted results and projected increases in per cap spending at concessions have not been achieved. Gross revenues for Servo Canada at December 31, 1999 were \$4,767,094 with an additional \$654,675 in revenues from subcontractors.

Electrical income, net of cost to deliver the service, is \$744,231, an unfavourable variance of (\$205,769). The shortfall is a direct result of the cost of service delivery on the CMTS show. However when compared to 1998 electrical net income of \$659,479 there was a 13 % improvement in net electrical income. We will work to strengthen the financial return and customer service delivery in this area in 2000.

Advertising income to December 31, 1999, net of cost is \$197,182 compared to a budget of \$288,254. This performance is mainly due to the fact that a bank, telecom sponsor and year round car sponsor have not been secured.

Direct and indirect expenses are favourable to budget by \$435,215. All required building maintenance programs continue. Details of ongoing maintenance are highlighted in the Operations report. In addition there have been operational savings as a result of more efficient scheduling of staff in some areas.

Telecommunications closed off 1999 with a very successful One of a Kind Christmas show. Revenues for the year are 33% or \$89,000 over budget. December saw the closing of the telecommunications RFP for The National Trade Centre and Exhibition Place.

PERATIONS REPORT

PHYSICAL PLANT/FACILITY SERVICES

Scheduled and unscheduled building and equipment maintenance continued during December. The following projects are ongoing or completed.

- Belm Restoration completed brick repairs at the North end of the Coliseum Arena and in Hall "B". They also installed a new doorframe and door at the North end of the East Annex.
- New Life Auto Body has provided a quote to repair the hufcore wall panel between Halls "A" & "B" and this work will commence in January. The drive motor will also be replaced in January.
- Commercial Industrial Glass replaced two large washroom mirrors In Hall "A" and Heritage Court. For safety reasons we had them refasten and re-caulk all washroom mirrors throughout Halls "A" to "D" including Heritage Court.
- Some of the unit heaters in the Industry Building were washed down. The remainder will be serviced in January.
- The catch basins throughout the Industry Building and East Annex including the two cattle wash areas were pumped out. This was completed after the R.A.W.F. and will be incorporated in the Angus Preventative Maintenance Program.
- The vertical lift and rolling steel mechanical doors will undergo extensive repairs in January. We are trying to retain warranty with the assistance of Universal Door & Equipment Ltd.
- The Galleria floor was completely re-finished during the last week of December and first week of January. The terrazzo was mechanically stripped, scrubbed, washed and waxed. This will also be incorporated into the Angus Preventative Maintenance Program.

UTILITY SERVICES

The following shows were successfully serviced by The National Trade Centre Utility Service Department for the month of December:

HMV/Canada Dinner
Price Water House Cooper Christmas Party
Lipton Holiday Party
AGF Holiday Party
Worker Compensation Board Holiday Party
Toronto Hydro Holiday Party
New Year's Eva Millennium Rave

Ballantry Homes Holiday Party
City of Toronto Police Holiday Party
Web Feat Multi Media Party
Umbra Factory Sale
Dream Mazen Holiday Party
Giant Fur Sale

The Utilities Services Department is progressing with the electrical requirements for the upcoming trade & consumer shows for the month of January. The Utility Services Department is continuing to plan and implement new electrical distribution systems to make delivery of services more efficient and cost effective. To increase revenue, ways of marketing our rental lighting are being explored.

SERVO CANADA

DECEMBER 1999 FOOD AND BEVERAGE REPORT

BUSINESS ACTIVITY

December started off in the middle of the One of a Kind Christmas Craft Show. Our outlets for this show did well overall, with some doing better than others do. The Wine Garden, City Bistro and Café Soleil were popular stops for guests. The guests seemed to enjoy the opportunity to have a sit down meal. While these areas out performed last year's sales, the other restaurants did not due to lack of operating space. The two restaurants at the back of halls D & B did not have ample space for seating or servicing the size of crowds. Next year we will work more closely with the show organizers to ensure adequate space is provided for restaurant operations.

Other concerns of this show include seating for guests that buy food at the retail stands. We added as much seating as we could, but at times it was not enough. This coupled with the type of crowd that attended the show, gave us the opportunity to move guests through the sit down restaurants as opposed to the concession areas.

All in all our total sales were similar to last years sales. We had a few catered events associated with this show, a breakfast for 450 guests at the Café Soleil and a reception for 300 in the same area. Other catering included breaks and coffee services.

Other shows during the month included the Umbra Factory Sale and the Giant Fur Sale. The Giant Fur Sale did not offer food and beverage to guests this year. In the past sales have been extremely limited at this show.

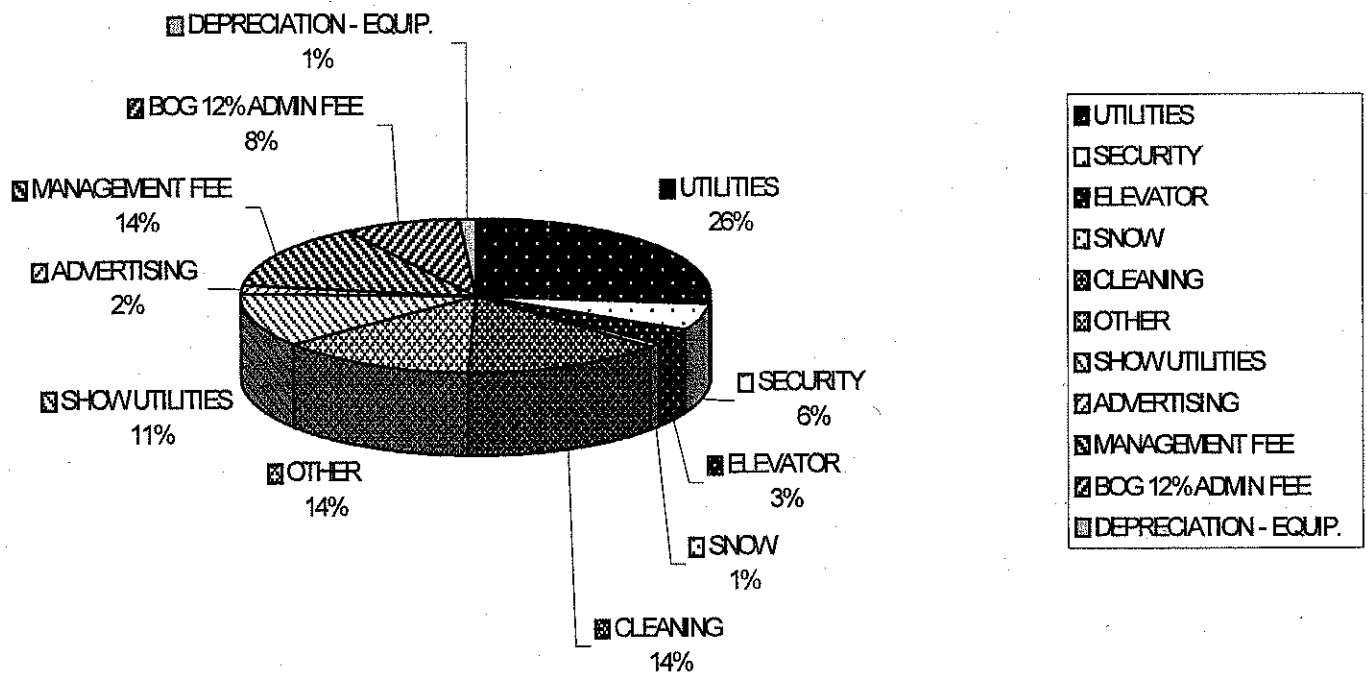
December, the catering month of the year, did well for us. Holiday events this year included HMV Canada, Price Waterhouse, United Systems, AGF, Mazen, Ballantry Homes, Activities Inc., Webfeat and Travelodge as well as children's holiday parties for Lipton, The City Police Department, Exhibition Place and Toronto Hydro. Out of these holiday events were five new parties, of which two have made tentative holds on dates for December 2000. All parties were extremely successful.

The reason for our success with Holiday Parties is the package pricing of Heritage Court. Our package included food, beverage, lights, sound, stage and décor. We gave our clients a one-stop shop, which allowed them to save money and spend less time dealing with many vendors. Truly, it was a co-operative effort between Servo Canada, The National Trade Centre and Exhibition Place Tech Services, which was responsible for our overall success during the month.

On New Years Eve we were involved in yet another flawless Rave. Operations for this event went very smoothly in all areas pertaining to food and beverage services. Fewer guests than originally anticipated attended the event, but revenue was strong.

Accounts receivable as at December 31, 1999 were \$1,847,448, consisting mainly of \$434,813 due from the Royal Agricultural Winter Fair for services. Deposits owing for future events totalled \$551,215 of which payments totalling \$243,846 were received in January against these future events. Servo Canada owes commissions and services of \$315,075 that are due contractually on January 25, 2000. City Legal continues to assist in collection efforts with East Meets West.

COMPONENTS OF DIRECT EXPENSE



APPENDIX "A"

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THE NATIONAL TRADE CENTRE FINANCIAL STATEMENT HIGHLIGHTS AS AT DECEMBER 31, 1999

	1998 YTD ACTUAL	1999 YTD ACTUAL	1999 YTD BUDGET	1999 VARIANCE	VARIANCE TO 1998 ACTUAL	%
Number of Events	92	100	52	48	8	8.7%
Direct Event Income [Note 2]	6,153,705.61	7,406,282.98	7,447,976.09	(41,693.11)	1,252,577.37	20.4%
Ancillary Income	2,559,854.28	2,753,823.15	2,993,000.40	(239,177.25)	193,968.87	7.6%
Advertising Income	231,110.45	197,182.09	288,254.00	(91,071.91)	(33,928.36)	(14.7%)
CNE Recovery	433,095.45	373,082.38	435,000.00	(61,917.62)	(60,013.07)	(13.9%)
Total Event Income	9,377,765.79	10,730,370.60	11,154,230.49	(433,859.89)	1,352,604.81	14.4%
Direct Expenses	4,545,710.81	4,758,387.34	4,669,954.02	(88,433.32)	(212,676.53)	(4.7%)
Indirect Expenses	3,825,132.92	4,076,254.69	4,599,903.24	523,648.55	(251,121.77)	(6.6%)
Total Event Expenses	8,370,843.73	8,834,642.03	9,269,857.26	435,215.23	(463,798.30)	(5.5%)
NET INCOME (LOSS)	1,006,922.06	1,895,728.57	1,894,373.23	1,355.34	888,806.51	88.3%
EX PLACE PARKING ESTIMATE						
PARKING INCOME	3,247,436.02	3,205,298.85	3,307,668.00	(102,369.15)	(42,137.17)	(1.3%)
PARKING EXPENSE	881,961.56	673,112.76	694,610.28	21,497.52	8,848.80	1.3%
NET PARKING	2,565,474.46	2,532,186.09	2,613,057.72	(123,866.67)	(33,288.37)	(1.3%)

NOTE: 1 Actuals include 12% markup paid to Exhibition Place on labour & materials. At December 31, 1999 the markup paid to Exhibition Place was a total of \$ 387,295.03 (\$ 311,917.49 expensed against direct event income and the balance of \$ 75,377.54 in direct expense)

NOTE: 2 Net income does not include \$36,000 of rental revenue produced & budgeted by NTC sales relating to the Neon Park & Drive event for use of parking lots. This revenue has been transferred to Exhibition Place.

NEW BUSINESS

Tentative

Group	Date	Function	# People	Location
Bombardier	December 2/00	Gala	5000	Heritage Court + Hall A
AGF	December 9/00	Dinner	1000	Heritage Court
Price Waterhouse	December 16/00	Dinner	450	Heritage Court

Definite

Group	Date	Function	# People	Location
North York Hospital	October 14/00	Fundraiser Dinner	800	Heritage Court

HUMAN RESOURCES

During the month of December Servo had an employee meeting for all active employees. The meeting was held in the Trade Link Theatre and was well attended and very positive. Employees were given an abundance of information as well as the opportunity to have a question and answer period.

Items up for discussion included:

1. Policies and Procedures at Servo Canada.
2. Safety Concerns.
3. Reviews and rates of pay.
4. Spokesperson or committee to relay employee concerns.
5. Suggestion box for employee concerns.
6. Parking charges for Servo Employees.
7. Recognition programs for outstanding performers.
8. Staff meals & the employee change areas.
9. Servo, NTC & Exhibition Place Holiday Party.

All in all it was a very positive meeting, going into a very busy season.

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**THE NATIONAL TRADE CENTRE
EVENT STATISTICS**

FOR THE MONTH OF DECEMBER 1999

	<u>MONTH ACTUAL</u>	<u>YTD ACTUAL</u>
Attendance [Note: 1]	178,010	1,743,897

<u>EVENT</u>	<u># OF PERFORMANCES</u>		<u>(IN THOUSANDS)</u>		<u>REFRESHMENT PER CAP'S ACTUAL [Note: 2]</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	
Consumers Show	39	34	5,142	6,116	2.42
Trade Show	17	10	2,625	2,884	9.06
Concert	5	0	131	-	1.53
Photo/Film Shoot	3	0	27	-	12.76
Meeting/Corporate	36	8	406	195	11.52
	<u>100</u>	<u>52</u>	<u>8,331</u>	<u>9,195</u>	

Note: 1 Attendance estimates provided by Show Management.

Note: 2 Refreshment per cap's based on information reported by Servo Canada

Note: 3 Net event income includes rent and services, ancillary income includes catering and electrical commissions, parking is included at net.

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**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
AS AT DECEMBER 31, 1999**

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	17	4	13	100	52	48
Direct Event Income [Note 2]	531,959.24	315,245.09	216,714.15	7,405,282.98	7,447,976.09	(41,693.11)
Ancillary Income	369,281.66	350,126.40	19,155.26	2,753,823.15	2,993,000.40	(239,177.25)
Advertising Income	17,933.41	47,898.00	(29,964.59)	197,182.09	288,254.00	(91,071.91)
CNE Recovery	-	-	-	373,082.38	435,000.00	(61,917.62)
Total Event Income	919,174.31	713,269.49	205,904.82	10,730,370.60	11,164,230.49	(433,859.89)
Direct Expenses	520,752.76	414,409.02	(106,343.74)	4,758,387.34	4,669,954.02	(88,433.32)
Indirect Expenses	312,085.29	395,817.24	83,731.95	4,076,254.69	4,599,903.24	(523,648.55)
Total Event Expenses	832,838.05	810,226.26	(22,611.79)	8,834,642.03	9,269,857.26	435,215.23
NET INCOME (LOSS)	86,336.26	(96,956.77)	183,293.03	1,895,728.57	1,894,373.23	1,355.34
EX PLACE PARKING ESTIMATE						
PARKING INCOME	392,872.26	245,351.00	147,521.26	3,205,298.85	3,307,668.00	(102,369.15)
PARKING EXPENSE	82,503.18	51,523.28	(30,979.90)	673,112.76	694,610.28	21,497.52
NET PARKING	310,369.08	193,827.72	116,541.36	2,532,186.09	2,613,057.72	(80,871.63)

NOTE: 1 Actuals include 12% markup paid to Exhibition Place on labour and materials. At December 31, 1999 the markup paid to Exhibition Place was a total of \$ 387,295.03 (\$ 311,917.49 expensed against direct event income and the balance of \$ 75,377.54 in direct expense)

NOTE: 2 Net income does not include \$36,000 of rental revenue produced and budgeted by NTC sales relating to the Neon Park and Drive event for use of parking lots. This revenue has been transferred to Exhibition Place.

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**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED DECEMBER 31, 1999**

	<u>MONTH</u>	<u>YTD</u>
CASH FLOW FROM OPERATIONS		
NET INCOME (LOSS)	86,336.26	1,895,728.57
ADD: DEPRECIATION & AMORTIZATION	-	-
SOURCES (USES) OF CASH		
TERM INVESTMENTS	(500,000.00)	(1,000,000.00)
ACCOUNTS RECEIVABLE - TRADE	855,993.38	31,357.44
RECEIVABLE FROM EX PLACE B.O.G	4,689.84	92,524.52
ACCOUNTS RECEIVABLE - OTHER	(148,166.23)	(25,812.31)
PREPAID EXPENSES	210,846.41	(45,140.16)
DEPOSITS AND OTHER ASSETS	(32,331.52)	(175,163.97)
ACCOUNTS PAYABLE & ACCRUED EXPENSES	(317,786.53)	47,055.25
OTHER PAYABLES	(11,014.60)	23,276.68
DEFERRED INCOME	147,462.90	249,630.33
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	-
NET CASH FROM OPERATIONS	<u>296,029.91</u>	<u>1,093,456.35</u>
OTHER SOURCES (USES) OF CASH	-	-
CAPITAL EXPENDITURES	-	-
PAYMENTS OF DEBT	-	-
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	-	(1,006,922.06)
NET CASH FROM OTHER SOURCES	<u>-</u>	<u>(1,006,922.06)</u>
NET INCREASE (DECREASE) IN CASH	296,029.91	86,534.29
BEGINNING CASH BALANCE	36,672.93	246,168.55
ENDING CASH BALANCE	<u>332,702.84</u>	<u>332,702.84</u>

THE NATIONAL TRADE CENTRE
BALANCE SHEET
AS AT DECEMBER 31, 1999

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ASSETS

CURRENT ASSETS

	<u>1999</u>	<u>1998</u>
CASH	332,702.84	246,168.55
ADVANCE TO EX PLACE	250,000.00	250,000.00
TERM INVESTMENTS	3,850,000.00	2,850,000.00
AMERICAN EXPRESS	10,486.52	5,536.18
TRADE ACCOUNTS RECEIVABLE	1,847,448.00	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(56,320.10)</u>	
NET ACCOUNTS RECEIVABLE	1,791,127.90	1,822,485.34
RECEIVABLE FROM EX PLACE	-	92,524.52
OTHER RECEIVABLE	242,176.96	216,364.65
PREPAID EXPENSES	<u>103,293.68</u>	<u>58,153.52</u>
TOTAL CURRENT ASSETS	6,579,787.90	5,541,232.76

FIXED ASSETS

EQUIPMENT - NET	170,213.63	-
TOTAL ASSETS	<u>6,750,001.53</u>	<u>5,541,232.76</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCRUED LIABILITIES	1,472,843.98		
PROVINCIAL & FEDERAL SALES TAX PAYABLE	129,696.86		
DEFERRED REVENUE	<u>3,251,732.12</u>	4,854,272.96	4,534,310.70

EQUITY

NET INCOME (LOSS) CURRENT		1,895,728.57	1,006,922.06
PRIOR YEAR SURPLUS	1,006,922.06	-	-
DISTRIBUTION TO EXHIBITION PLACE	<u>(1,006,922.06)</u>	-	-
		<u>6,750,001.53</u>	<u>5,541,232.76</u>

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THE NATIONAL TRADE CENTRE
ACCOUNTS RECEIVABLE AGING
ADDITIONAL INFORMATION ON A/R GREATER THAN 60 DAYS
AS AT DECEMBER 31, 1999

CUSTOMER NAME	AMOUNT OUTSTANDING	61 - 90 DAYS	OVER 90 DAYS	COMMENTS
CITY OF TORONTO ECONOMIC DEVELOPMENT DEPARTMENT	32,798.67		32,798.67	Secondment of John Koperwas for the Y2K Project for Exhibition Place for the period of August 1/99 - December 31/99
BOARD OF GOVERNORS	37,613.31	37,613.31		Event facility services provided for Exhibition Place events for July 1999, plus charges for invoices paid on behalf of the Board of Governors.
EAST MEETS WEST PRODUCTIONS	25,020.99		25,020.99	Feb 1998 event. Total billings \$ 100,020.99, payment received \$75,000. City Legal Department has written letter on our behalf to demand payment. Reserve for bad debt has been set up.
HOLMAN DESIGN LTD.	23,519.98	23,519.98		Event services for the Titanic Exhibition
KELLY ALEXANDER COMMUNICATIONS	17,940.48	17,940.48		Building rental balance for the Speedorama event in January 2000.
MERCHANDISE MART ENTERPRISES (USA)	33,311.46		33,311.46	Event services for the IDEX/Neocon show in September 1999.
MERCHANDISE MART ENTERPRISES (CANADA)	10,228.03	90.62	10,137.41	Event services for the IDEX/Neocon show in September 1999.
NATIONAL SHOBIZ INC.	12,682.06	12,682.06		Building rental balance for the National Bridal Show in February 2000.
ROYAL AGRICULTURAL WINTER FAIR	5,142.75		5,142.75	Utilities charges due for the period of March - May 1999. Payment was remitted to Exhibition Place and will be credited to NTC A/R in December.
ALMADON PRODUCTIONS	11,322.97		11,322.97	Building rental fee for Swing Magic event. The event was cancelled and the company filed for bankruptcy. A claim has been submitted to the bankruptcy trustee.
CUSTOMER ACCOUNTS - LESS THAN \$10,000	12,577.20	12,577.20		Services for various 1999 shows. Collection attempts are in progress.
	222,157.90	104,423.65	117,734.25	

THE NATIONAL TRADE CENTRE
ACCOUNTS RECEIVABLE AGING

AS AT DECEMBER 31, 1999

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CUSTOMER NAME	AMOUNT OUTSTANDING	CURRENT	30 - 60 DAYS	61 - 90 DAYS	OVER 90 DAYS	COMMENTS
COMPLETED EVENTS						
ROYAL AGRICULTURAL WINTER FAIR	434,813.34	429,670.59			5,142.75	EVENT SERVICES + TELECOM & UTILITIES CHARGES
CANADIAN CRAFT SHOW LTD.	97,944.58	97,944.58				EVENT SERVICES - CHRISTMAS CRAFT SHOW- EVENT SETTLEMENT FINALIZED
HOLMAN DESIGN LTD.	47,908.73	12,627.37	11,761.38	23,519.98		EVENT SERVICES - TITANIC EXHIBITION
GES CANADA EXPOSITIONS	46,180.78	37,451.57	8,729.21			OFFICIAL SUPPLIER & SERVICES - VARIOUS SHOWS - SEPT / DEC. 99 - REC'D \$6,772.57 ON JAN. 14/2000
MERCHANDISE MART ENTERPRISES (USA)	33,311.46				33,311.46	EVENT SERVICES - IDEXNEOCON SHOW- EVENT SETTLEMENT FINALIZED
EAST MEETS WEST PRODUCTIONS	25,020.99				25,020.99	ACCOUNT IN DISPUTE - LETTER SENT WITH RECOMMENDATION TO ACCEPT SETTLEMENT OFFER BEFORE COMMENCING PERSONAL LITIGATION IF OFFER REFUSED - RESERVE FOR BAD DEBT SET UP
O&Y SMG CANADA	12,743.08	12,743.08				SERVICES PROVIDED IN 1999 RE: CORPORATE ISSUES
AL MADON PRODUCTIONS	11,322.97				11,322.97	BUILDING RENTAL - SWING MAGIC - EVENT CANCELLED, COMPANY FILE FOR BANKRUPTCY
MERCHANDISE MART ENTERPRISES (CANADA)	10,228.03					CLAIM SUBMITTED TO BANKRUPTCY TRUSTEE
CUSTOMER ACCOUNTS - LESS THAN \$10,000	100,207.30	82,389.60	5,240.50	90.62 12,577.20	10,137.41	EVENT SERVICES - IDEXNEOCON SHOW- EVENT SETTLEMENT FINALIZED
SUB-TOTAL	819,681.26	672,826.79	25,731.09	36,187.80	84,935.58	
FUTURE EVENTS						
CANADIAN NATIONAL SPORTSMENS SHOWS	133,724.37	133,724.37				BUILDING RENT - SPORTSMEN'S SHOW - MAR. 2000
SOUTHEX EXHIBITIONS INC.	89,118.36	89,118.36				BUILDING RENT - SPRING GIFT SHOW - FEB. 2000 - PAID IN FULL ON JAN.13/2000
SFX FAMILY ENTERTAINMENT	69,878.28	69,811.08	67.20			BUILDING RENT (10%) - TITANIC EXHIBITION + COSTS OF BUILDING WALL
SOUTHEX EXHIBITIONS INC.	60,934.92	60,934.92				BUILDING RENT - FALL GIFT SHOW - JULY 2000 - PAID IN FULL ON JAN.13/2000
NATIONAL MARINE MANUFACTURERS ASSN.	47,265.55	47,265.55				EVENT ESTIMATES - TORONTO BOAT SHOW - REC'D \$45,231.57 ON JAN.6/2000
KELLY ALEXANDER COMMUNICATIONS	35,880.96		17,940.48		32,798.67	BUILDING RENT - SPEEDORAMA- JAN. 2000 - PAID IN FULL ON JAN.10/2000
CITY OF TORONTO ECONOMIC DEVELOPMENT	32,798.67	29,147.34				SECONDMENT OF J. KOPERWAS FOR EXHIBITION PLACE Y2K PROJECT
CANADIAN CRAFT SHOWS - SPRING 2000	29,147.34	6,341.04				BUILDING RENT - ONE OF A KIND - SPRING 2000
NATIONAL SHOBIZ INC.	19,023.10	5,737.88				BUILDING RENT - NATIONAL BRIDAL SHOW - FEB. 2000 - REC'D \$12,682.06 ON JAN.14/2000
MOONGLOW PRODUCTIONS	17,208.78	16,234.58	11,470.90			BUILDING RENT - MAIDEN MOTHER SHOW - MAR. 2000
SHOWFEST PRODUCTIONS	16,234.58					BUILDING RENT - COMPUTERFEST & MAC EXPO - FEB. 2000
SUB-TOTAL	551,214.91	458,315.12	29,478.58	30,622.54	32,798.67	
SPONSORSHIP						
NESTLE CANADA INC.	16,050.00	16,050.00				3RD YEAR OF SPONSORSHIP AS OFFICIAL COFFEE SUPPLIER
SERVOMATION						
SERVO CANADA	315,074.69	280,960.72	34,113.97			CATERING COMMISSIONS + VARIOUS SERVICES AND UTILITIES RECOVERY - REC'D \$56,056.96 ON JAN. 19/2000
BOARD OF GOVERNORS						
BOARD OF GOVERNORS	145,427.14	107,813.83		37,613.31		CHRYSLER SPONSORSHIP, MOLSON INDY RELATED ITEMS + TELECOM CHARGES
	1,847,448.00	1,535,966.46	89,323.64	104,423.65	117,734.25	
	100%	83%	5%	6%	6%	