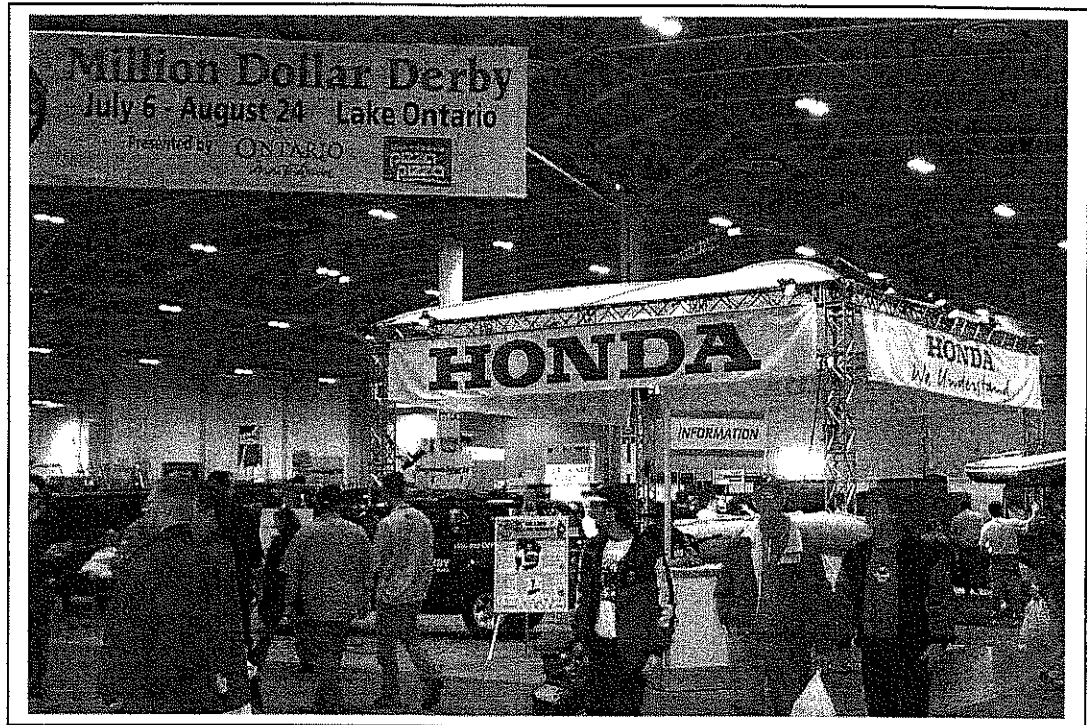


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THE NATIONAL TRADE CENTRE MANAGEMENT REPORT

FOR THE FIRST QUARTER ENDING
MARCH 31, 2002



Toronto Sportsmen's Show

SUBMITTED BY:

RON TAYLOR
MANAGING DIRECTOR/O&Y/SMG CANADA

ERNEST VINCENT
GENERAL MANAGER/NTC



EXECUTIVE SUMMARY

- Net Operating Income for the first quarter exceeded budget by almost 8% - the financial information within the body of this report details the reasons for the variance.
- 17 contracts were executed for new events in 2002 totalling over \$269,031 in new real revenues.
- However, there is still considerable work to be done to achieve further new business revenues of approximately \$599,000 for the current year.
- The first quarter saw some new and exciting events premiered at The National Trade Centre, including The Interior Design Show, the Labatt Superbowl Experience, and the incredibly successful WWF Fan AXXess
- Completion of a sales blitz to the top 12 U.S. show producers to promote The NTC
- The Canadian Retail Hardware Association sent a letter commending the National Trade Centre and Servomation's staff for a job well done.
- Attendance at the Spring Craft show was higher than in 2001, the Toronto Sportsmen's show reported higher attendance on a per day basis over 2001
- In order to facilitate speedy communication with both existing and potential users of The National Trade Centre an e-publication (e-pub) will be launched on April 3, the 5th Anniversary of the opening of the National Trade Centre, supplementing the traditional newsletter
- World Youth Days (WYD) have indicated a requirement for 1,200 telephone lines in Hall D of the NTC and the telecommunications group is working with WYD to ascertain their exact needs.
- The annual SMG conference, attended by over 400 members of the company was held in San Francisco with the emphasis this year placed on safety and security issues and emergency preparedness. The Director of Event Services attended the event.
- Currently a new NTC Emergency Procedures Plan is being drafted and will be implemented in conjunction with the plan for Exhibition Place. The merging of these plans will ensure a cohesive approach across the entire grounds.

SALES & MARKETING

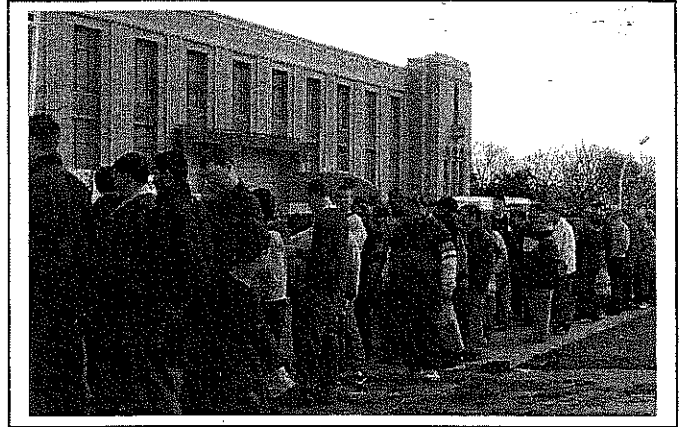
MARCH SALES ACTIVITY

Results of O&Y/SMG Canada's March sales efforts are as follows:

- 3 new 2002 events were contracted this month thereby increasing our total to 29 new events for 2002.

The events are categorized as follows:

- 6 consumer shows
- 7 trade shows
- 9 special events/film/photo shoots



9 license agreements have been issued to clients for new 2002 events

WWF Fan AXXess

FIRST QUARTER SUMMARY

During the first quarter of 2002 The National Trade Centre (NTC) was the site of several new and exciting events, which received extensive media coverage and experienced high attendance including the Labatt Superbowl Experience, the Interior Design Show and the WWF Fan AXXess.

SALES EFFORTS:

- Execution of 17 contracts for new 2002 events totalling over \$269,031 in new business rental revenue
- Issuance of 2 contracts for new 2003 events which are awaiting execution
- Execution of three rental contracts with Promotional Products Association of Canada (PPA) for the association's annual conventions in 2003, 2004 and 2005.
- Completion of follow-up of sales leads from trade and consumer show organizers from the I.A.E.M. annual conference in December 2001.
- O&Y/SMG Canada's sales team began working on an electronic publication that will be launched on April 3rd, 2002 the 5th Anniversary of the NTC (www.ntc.on.ca). This e-pub will be used as an effective marketing tool to broadcast facility and event information to new and existing clients and suppliers, industry media and to target new sales leads with local, national and international clients.

PUBLICITY

Events held during the first quarter of 2002 received significant media coverage including print media coverage in the Globe & Mail, Toronto Star, and the National Post and on local television and radio media including CITY TV, CP24, CTV, HGTV, Global, Q107, 93.7FM and Mix 99.9FM.

Additional media exposure for the first quarter included:



- WWF Wrestlemania and Fan AXXess press conference on February 7, 2002, which was covered by local, national and international media.
- A news brief appeared in the January 24, 2002 issue of Expo 24-7 (www.expo24-7.com).
- A segment aired on Rogers Cable 10 on the history of the Coliseum facility as part of an episode of Structures, a special documentary production exclusive to Rogers.

EVENT SERVICES

MARCH SUMMARY

During the 1st Quarter of 2002, Event & Facility Co-ordinators at The NTC were involved in the following events:

JANUARY	
National Trade Centre Events	Exhibition Place Events
Consumer	Other
<ul style="list-style-type: none">• National Bridal Show• Toronto International Boat Show• Speedorama	
Other	
<ul style="list-style-type: none">• GM Truck Training	
FEBRUARY	
Trade	Other
<ul style="list-style-type: none">• Canadian Hardware & Building Materials Show• Interior Design Show	
Consumer	
<ul style="list-style-type: none">• Labatt Superbowl Experience• ComputerFest & MacExpo• Psychics, Mystics & Seers Fair	Chinese New Year 2002
Other	
<ul style="list-style-type: none">• Suzuki Film Shoot• OSSTF Professional Day• Islamic Prayer Festival• City of Toronto RFP's• City of Toronto EDD• O&Y Staff Meetings	

MARCH	
Consumer	Other
<ul style="list-style-type: none"> • Toronto International Bicycle Show • British Isles Show • Toronto Sportsmens' Show • WWF Fan Axxess • National Motorcycle Show • "One of a Kind" Spring Craft Show & Sale 	
Other	
<ul style="list-style-type: none"> • O&Y Staff Meetings • Matters of Fact Event 	

FIRST QUARTER SUMMARY EVENTS

- This quarter the NTC hosted the Interior Design Show for the first time. This event presented a challenge as the NTC was contracted to construct the major feature area. Overall service costs including cleaning, carpentry & IATSE ran higher than anticipated by Show Management as the extent of work required was unclear until move in. NTC senior management has been having discussions with the show to address some of the increased cost they experienced having the event at the NTC. Show management was pleased that the attendance was up significantly compared to last year at the MTCC.
- The NTC hosted WWF Fan AXXESS for the first time. It was a highly successful event and the manager was very pleased with the show as a whole and with the level of professional service he received as evidenced by letters of commendation we received.
- The Boat Show had originally reported a slight dip in their attendance figures this year, however a further count at the gate by the show indicates there was an increase.
- Speedorama had a significant increase in attendance with long line-ups on Friday. Extra ticket booths were brought in on Saturday to alleviate the problem. The One of a Kind had a slight increase in attendance as well and the Sportsmen's Show although they were open one less day over last year they maintained their attendance.
- Canadian Hardware & Building Materials Show continued to struggle with reduced participation by exhibitors and attendees.
- Attendance at the National Motorcycle Swap was good. Staff worked closely with Toronto Police who were well represented due to bike gang activity in Ontario.
- GM Truck Training had some heating concerns with the Automotive Building as there were difficulties getting the building up to temperature. A new HVAC system is to be installed in the building this year.
- Staff also co-ordinated the Chinese New Year on behalf of Exhibition Place.

TELECOMMUNICATIONS

- Telecommunications is working in conjunction with Exhibition Place to deploy services into the Molson Indy paddock area for this year's event.
- Telecommunications has been working with World Youth Days and Bell Canada in order to ascertain their needs for services. World Youth days has indicated that they will require substantial telecommunications and network service needs which could include up to 1200 telecommunications lines in the Hall 'D' area for the media centre.
- Telecommunications completed preparation of documents in order to upgrade the Meridian 61 PBX. These upgrades include an additional IPE shelf, upgraded release 25 software as well as a CDROM unit to enable the system to be upgraded easier.

SMG CONFERENCE

As outlined in the February 2002 report, from February 14 to 17 the Director of Event and Facility Services attended the annual SMG Conference in San Francisco. The focus of this year was emergency preparedness in addition to the usual discussions and presentations related to best practices. Highlights of the conference included sessions on:

- Discussion group of Directors of Event Services sharing common experiences.
- The launch of the SMG online discussion forum that allows directors to converse year round over the secure portion of the SMG internet site.
- Food & beverage oversight from the facility's prospective.
- Labour relations and negotiations.
- Technology trends in the convention, trade show and meeting industry.

EMERGENCY PREPAREDNESS

A revised NTC Emergency Procedures Plan is being completed. The plan be implemented in conjunction with Exhibition Place's plan ensuring cohesiveness. The NTC plan encompasses the best practices of O&Y through collaboration with O&Y Manager of Life Safety & Security and SMG procedures which have been developed to accommodate the specific needs of public assembly facilities via direct dealings with the Moscone Centre in San Francisco and other SMG facilities.

The plan clearly outlines management responsibilities and gives procedures for dealing with specific emergencies such as Bomb Threat, Chemical Spill, Power Outage etc. while integrating the approved Fire Safety Plan for the building. Expected launch of the plan is May 2002.

REQUIREMENTS FOR SAFETY:

- Updated rules, regulations and requirements for shows and exhibitors are also being assembled with the assistance of SMG and RCM Technologies (Exhibition Place contracted safety engineers). This comprehensive document will replace the existing 'Rules and Regulations for Exhibits' that is contained within the NTC Event Guide. Expected completion of the manual in June 2002.

BUILDING OPERATIONS

- Essential building and preventative maintenance was undertaken over the last three months. Mechanical maintenance focused on the Automotive building controls and foodservices equipment while the plumbing department concentrated on the Automotive building washrooms as well as scheduled preventative maintenance to NTC washrooms.
- Capital projects continued this quarter, which included the new lighting panel installations in the ceiling trusses of Halls B and C, and the Automotive Building air conditioning.
- O&Y/SMG management staff coordinated electrical services for shows scheduled throughout the past quarter. Attention was paid to providing a high standard of customer service although cost are running higher than anticipated and staff are in the process of reviewing cost levels.
- The ANGUS building maintenance system work orders are on line for this quarter and are being issued and completed by in-house services. Maintenance to show equipment is ongoing and additional electrical quick-connect camlock locations have been added to enhance the productivity of the electrical department.
- HVAC continue with the filter replacement program to ensure air quality and system efficiency. Repairs to the Automotive boiler controls and valves were completed, as well as, extensive cleaning of the heating system to improve efficiency.
- The plumbing department repaired and replaced problematic faucets in all the washrooms located in the Automotive building. Replacing the leaking seals on the hot water piping was also completed to avoid potential damage to one of the main elevator controls.

FACILITY SERVICES

Since January of 2002, all scheduled and unscheduled building maintenance was generated and distributed through the Angus Maintenance Program. A customised schedule was developed to ensure completion of maintenance at optimum intervals between shows and events. The following is a list of inspections and repairs completed in the first quarter.

- Inspection and necessary repairs to exit doors throughout complex.
- Installed NO SMOKING SIGNS and sponsorship signs in various areas through out the building.
- Replaced damaged ceiling tiles where necessary, repaired flooring in various meeting rooms, repairs to damaged washroom stalls and dispensers.
- Paint touch-ups throughout the entire facility as per Angus program.
- Floor ports were painted inside and out in Halls A, B, C, & D., and Galleria terrazzo floor was re-sealed
- Fabrication and installation of shelving in various storage areas
- Repaired all cleaning garbage cart wheels and frames
- Pressure washed walkways and entrances including the underground parking lot
- Organized rental warehouse and cleaning storage rooms
- Snow removal where necessary
- Fabrication of various building and equipment signs
- Inspection and repair of East and West loading dock doors and dock plates. And various dock doors due to show damages and wear.

- Inspection and repair of Hufcor wall dividers throughout complex.
- Repaired concrete floor in Hall A.
- Repaired expansion joint in Automotive building.
- Necessary fleet/equipment repairs.

Staff co-ordinated the delivery of services for shows, and prepared estimates and schedules for future shows. As per the City of Toronto guidelines for a zero base review, staff liaised with Capital Works regarding building improvement projects, which included an in-house waste audit relating to NTC show and events.

FINANCIALS

Net Operating Income for the three month ending March 31, 2002 was \$932,579 compared to a budget of \$864,443 a variance of \$68,135.

- Rental income at 2,226,266 is unfavourable to budget by (56,619) due to the cancellation of the Toronto International Quarterhorse Show.
- Electrical services of \$151,440 have fallen below budget. The reason for this is a reduced demand from exhibitors at certain show for this service as well as higher costs to deliver the service for the Boat Show, Canadian Hardware and Building Materials Show and the Toronto Sportsmen's Show. Staff is addressing these issues and improvements are being anticipated for the next quarter.
- Direct and indirect expenses are favourable to budget by \$277,317 partly as a result of lower utilities cost and minimal snow cleaning.

Accounts receivables at March 31, 2002 were \$1,178,613 consisting mainly of:

- \$430,363 for services on completed events of which \$0.00 has been received by April 5, 2002.
- \$331,105 of Food & Beverage Concessions is owed by Servo Canada contractually due on the 25th of the following month.
- \$123,050 for sponsorship deals approved in January.
- \$100,757 owed as deposits for future events of which \$60,800 has been received by April 5, 2002.
- \$97,221 of inter-program settlements, \$16,221 for event support services to Exhibition Place, \$81,000 for sponsorship monies billed by Exhibition Place for the NTC.

SERVO-CANADA

RETAIL DEPARTMENT - FIRST QUARTER

- The first quarter of the year was quite busy in retail. Some events showed drastic increases in attendance and sales while others did not perform to their previous levels.
- The Bridal show was very successful. The new earlier dates increased attendance and thus resulted in increased revenue. Show management was very pleased with the services provided.



- Boat Show slower than expected. Sales were close to last years, but did not meet our projections.
- Speedorama saw an increase in attendance. Most of the attendees were younger and therefore bar sales did not increase. Permanent food service locations did not see a significant increase in sale either, but sub-contractors, which appeal more to the younger crowd, did quite well.
- The Hardware show saw a drastic decline in attendance. The show used less space for exhibits than in previous years and this was reflected in the overall revenue, which was down from previous years.
- Psychics, Mystics and Seers and Computerfest saw relatively no changes versus previous years, but again did not meet expectations.
- Chinese New Year was a great disappointment. Attendance was low, the building was cold, and they had many unauthorized vendors selling products/samples for consumption at the show, which left us well off expectations.
- February saw the introduction of a new show, The Interior Design that was a huge success. The first day was overwhelming but we recovered and added additional location for Saturday and Sunday to service the attendees. The overall event was quite a success with revenues beating out expectations by almost double.
- The bicycle show had record attendance. The show attracted many young people and they gravitated towards our sub-contractor's locations. It was the first time Pizza Pizza participated at this show. Pizza Pizza contributed substantially to the success of this show.
- Another very successful event for us was the WWF Fanfest. Our sub-contractors and in-house services did quite well.
- The One of a Kind Spring Craft Show saw a slight increase from previous year due to one of the show days falling on Good Friday. Our revenue for sub-contractors was down mainly due to ice cream and beer-nuts that were not allowed to be on the show floor but in the back in the restaurant.

CATERING DEPARTMENT

- As expected catering sales were slow in the first quarter of 2002. While there were some events during the Boat Show and Canadian Building Materials & Hardware Show the majority of shows did not require catering services.
- The forecast throughout the special event industry in Toronto is a slow first and second quarters with a dramatic increase in business during the third and fourth quarters.
- To increase catering revenues Servo Canada has branded their catering division "MODE catering." We find that due to the high cost of event production at The NTC clients are not considering the venue, which affects catering sales. With the increase in trade and consumer shows there is less space to offer clients who are willing to consider the venue.
- MODE catering was developed to provide on-premise catering as "exclusive" caterers to The NTC and aggressively market off-premise catering. We have the infrastructure, management and staff to be highly successful. To gain a better understanding of our philosophy and markets please visit our web site at www.modecatering.com. Our web page gives the viewer a very good understanding of who we are and has been designed in such a way that the viewer looks forward to regular "updates".
- The idea behind MODE catering is to capture not only the on-premise catering at The NTC but also to take "our show on the road" and obtain off-premise-catering business.

APPENDIX "A"

THE NATIONAL TRADE CENTRE FINANCIAL STATEMENT HIGHLIGHTS MARCH 2002 and YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	8	6	2	23	14	9
Direct Event Income	879,394.15	919,776.77	(40,382.62)	2,402,497.99	2,477,036.77	(74,538.78)
Ancillary Income	348,974.59	415,902.11	(66,927.52)	824,749.42	972,680.11	(147,930.69)
Advertising Income	27,596.03	26,464.00	1,132.03	80,792.51	67,505.00	13,287.51
CNE Recovery	-	-	-	-	-	-
Total Event Income	1,255,964.77	1,362,142.88	(106,178.11)	3,308,039.92	3,517,221.88	(209,181.96)
Direct Expenses	534,937.09	580,055.50	45,118.41	1,466,690.77	1,638,127.50	171,436.73
Indirect Expenses	313,180.15	336,967.00	23,786.85	908,770.62	1,014,651.00	105,880.38
Total Event Expenses	848,117.24	917,022.50	68,905.26	2,375,461.39	2,652,778.50	277,317.11
NET INCOME (LOSS)	407,847.53	445,120.38	(37,272.85)	932,578.53	864,443.38	68,135.15

NOTE: 1

Actuals include 12% markup paid to Exhibition Place on labour and materials. At March 31, 2002 the markup paid to Exhibition Place was a \$ 131,445.48 (\$ 112,689.69 expensed against direct event income and the balance of \$ 18,755.79 in direct expense)



**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
AS AT MARCH 31, 2002 with COMPARISON TO MARCH 2001**

	2001 YTD MARCH ACTUAL	2002 YTD ACTUAL	2002 YTD BUDGET	2002 VARIANCE	VARIANCE TO YTD MAR 2002 ACTUAL	%
Number of Events	18	23			5	27.8%
Direct Event Income	2,457,304.16	2,402,497.99	2,477,036.77	(74,538.78)	(54,806.17)	(2.2%)
Ancillary Income	947,546.22	824,749.42	972,680.11	(147,930.69)	(122,796.80)	(13.0%)
Advertising Income	57,742.00	80,792.51	67,505.00	13,287.51	23,050.51	39.9%
CNE Recovery	-	-	-	-	-	0.0%
Total Event Income	3,462,592.38	3,308,039.92	3,517,221.88	(209,181.96)	(154,552.46)	(4.5%)
Direct Expenses	1,693,630.82	1,466,690.77	1,638,127.50	171,436.73	226,940.05	13.4%
Indirect Expenses	939,046.89	908,770.62	1,014,651.00	105,880.38	30,276.27	3.2%
Total Event Expenses	2,632,677.71	2,375,461.39	2,652,778.50	277,317.11	257,216.32	9.8%
NET INCOME (LOSS)	829,914.67	932,578.53	864,443.38	68,135.15	102,663.86	12.4%

Note: 1

Actuals include 12% markup paid to Exhibition Place on labour and materials. At March 31, 2002 the markup paid to Exhibition Place was a \$ 131,445.48 (\$ 112,689.69 expensed against direct event income and the balance of \$ 18,755.79 in direct expense)



FOR THE MONTH OF MARCH 2002

Attendance [Note: 1]

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.

THE NATIONAL TRADE CENTRE
BALANCE SHEET
AS AT MARCH 31, 2002

ASSETS	2002	2001
CURRENT ASSETS		
CASH	501,278.76	394,013.61
ADVANCE TO EX PLACE	250,000.00	250,000.00
TERM INVESTMENTS	4,450,000.00	4,400,000.00
AMERICAN EXPRESS	53.74	16,120.73
TRADE ACCOUNTS RECEIVABLE		
ALLOWANCE FOR DOUBTFUL ACCOUNTS	1,178,612.66	
NET ACCOUNTS RECEIVABLE	(19,449.23)	
RECEIVABLE FROM EX PLACE	1,159,163.43	1,032,843.84
OTHER RECEIVABLE	36,534.00	1,400.00
PREPAID EXPENSES	148,986.78	189,611.43
	50,161.85	116,666.23
TOTAL CURRENT ASSETS	6,596,178.56	6,400,655.84
FIXED ASSETS		
EQUIPMENT - NET	104,849.98	157,536.09
TOTAL ASSETS	6,701,028.54	6,558,191.93
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
ACCRUED LIABILITIES	2,320,559.84	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	56,315.76	
DEFERRED REVENUE	2,581,732.52	4,066,628.08
EQUITY		
NET INCOME (LOSS) CURRENT	932,578.53	829,914.67
PRIOR YEAR PSAB ADJUSTMENT	(202,067.55)	
PRIOR YEAR SURPLUS	1,811,909.44	
DISTRIBUTION TO EXHIBITION PLACE	(800,000.00)	
	1,011,909.44	1,661,649.18
TOTAL LIABILITIES & EQUITY	6,701,028.54	6,558,191.93

**THE NATIONAL TRADE CENTRE
FINANCIAL STATEMENT HIGHLIGHTS
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED MARCH 31, 2002**

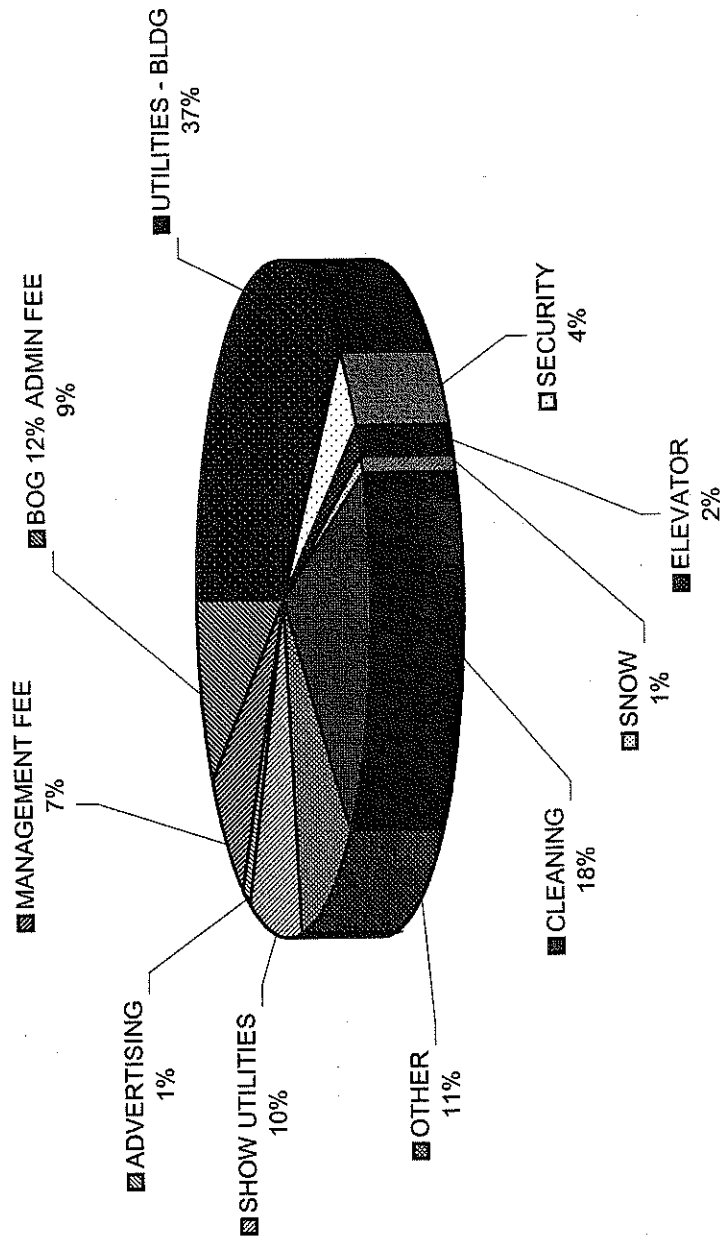
	MONTH	YTD
CASH FLOW FROM OPERATIONS		
NET INCOME (LOSS)	407,847.53	932,578.53
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	-
SOURCES (USES) OF CASH		
TERM INVESTMENTS	200,000.00	(150,000.00)
ACCOUNTS RECEIVABLE - TRADE	263,855.27	429,557.63
RECEIVABLE FROM EX PLACE B.O.G	(12,187.00)	(36,534.00)
ACCOUNTS RECEIVABLE - OTHER	(14,736.27)	(5,943.44)
PREPAID EXPENSES	33,750.39	5,549.66
DEPOSITS AND OTHER ASSETS	4,725.01	13,310.51
ACCOUNTS PAYABLE & ACCRUED EXPENSES	87,560.59	465,643.96
OTHER PAYABLES	(9,322.17)	(30,726.44)
DEFERRED INCOME	(729,527.07)	(1,160,280.50)
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	-
NET CASH FROM OPERATIONS	231,966.28	463,155.91
OTHER SOURCES (USES) OF CASH		
CAPITAL EXPENDITURES	-	-
PAYMENTS OF DEBT	-	-
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	(300,000.00)	(800,000.00)
NET CASH FROM OTHER SOURCES	(300,000.00)	(800,000.00)
NET INCREASE (DECREASE) IN CASH	(68,033.72)	(336,844.09)
BEGINNING CASH BALANCE	569,312.48	838,122.85
ENDING CASH BALANCE	501,278.76	501,278.76

THE NATIONAL TRADE CENTRE
ACCOUNTS RECEIVABLE AGING
AS AT MARCH 31, 2002

CUSTOMER NAME	AMOUNT OUTSTANDING	CURRENT	30 - 60 DAYS	61 - 90 DAYS	OVER 90 DAYS	COMMENTS
COMPLETED EVENTS						
MERCHANDISE MART PROPERTIES	139,326.93	70,083.39	69,243.54			EVENT SERVICES - INTERIOR DESIGN SHOW - FEB. 2002
CANADIAN NATIONAL SPORTSMEN'S SHOWS	53,255.26	53,255.26				EVENT SERVICES - TORONTO SPORTSMEN'S SHOW - MAR. 2002
CANADIAN CRAFT SHOWS	47,297.83	47,297.83				EVENT SERVICES - ONE OF A KIND SPRING CRAFT SHOW - MARCH 2002
COLISEUM ENTERTAINMENT CORP.	24,996.11	18,728.87	6,267.24			DUE DILIGENCE COSTS
GES CANADA EXPOSITIONS	24,833.21	9,848.15	2,337.86		12,647.20	VARIOUS SERVICES - 2001 & 2002 EVENTS
HQTV CANADA	14,872.34		14,872.34			EVENT SERVICES - INTERIOR DESIGN SHOW - FEB. 2002
PARALLEL PRODUCTIONS	12,410.48	12,410.48		16,108.83	16,556.89	EVENT SERVICES - FEBRUARY & MARCH 2002 SHOWS
CUSTOMER ACCOUNTS - LESS THAN \$10,000	113,370.65	61,301.10	19,403.83			
SUB-TOTAL	430,362.81	272,925.08	112,124.81	16,108.83	29,204.09	
FUTURE EVENTS						
REED EXHIBITION COMPANIES	53,500.00	53,500.00				BUILDING RENT - WELD EXPO / NFAS - OCT. 2002; PAID IN FULL 04/04
1406786 ONTARIO LIMITED	12,792.45	12,792.45				BUILDING RENT - ARENA CROSS - MAY 2002
1477724 ONTARIO LIMITED	12,705.44	5,443.36			7,262.08	BUILDING RENT - SPRING FEVER SEX SHOW - JUNE 2002; RECEIVED \$7,300 04/04
IZAAK WALTON FLY FISHING CLUB	11,070.02	11,070.02				EVENT SERVICES - CANADIAN FLY FISHING FORUM - APRIL 2002
STRATEGIC OBJECTIVES	10,689.30	10,689.30				BUILDING RENT - UNROYAL TIRE EVENT - APRIL 2002
SUB-TOTAL	100,757.21	93,495.13	-	-	7,262.08	
SERVOMATION						
SERVO CANADA	331,104.96	285,000.23	46,104.73			CATERING COMMISSIONS FOR MARCH CONTRACTUALLY DUE APR. 25/2002 CLEANING & UTILITIES FOR THE MONTH OF MARCH
BOARD OF GOVERNORS						
EXHIBITION PLACE	97,221.79		337.50	3,680.59	93,203.70	COCA COLA SPONSORSHIP- EVENT SUPPORT
SUB-TOTAL	97,221.79	-	337.50	3,680.59	93,203.70	
SPONSORSHIP						
STAPLES BUSINESS DEPOT	80,250.00	16,050.00	64,200.00			SPONSORSHIP - FIRST YEAR AS OFFICIAL OFFICE SUPPLIER
LABATT BREWERIES ONTARIO	26,750.00		26,750.00			SPONSORSHIP - 50% OF SECOND YEAR
NESTLE CANADA INC.	16,050.00		16,050.00			SPONSORSHIP - FIRST YEAR AS OFFICIAL FOOD SERVICE PARTNER
SUB-TOTAL	123,050.00	16,050.00	107,000.00	-	-	
LITIGATION / RECEIVERSHIP						
TORONTO INTL QUARTERHORSE SHOW	96,115.89		82,133.20		13,982.69	BUILDING RENTAL FEE FOR CANCELLED 2002 QUARTERHORSE SHOW + EVENT SERVICES FOR 2001 SHOW - COMPANY PURSUING BANKRUPTCY PROCEEDINGS; CITY LEGAL TO FILE CLAIM
SUB-TOTAL	96,115.89	-	82,133.20	-	13,982.69	
	1,175,612.66	667,470.44	347,700.24	19,789.42	143,652.56	
	100%	56%	30%	3%	12%	



COMPONENTS OF DIRECT EXPENSE



UTILITIES - BLDG
SECURITY
ELEVATOR
SNOW
CLEANING
OTHER
SHOW UTILITIES
ADVERTISING
MANAGEMENT FEE
BOG 12% ADMIN FEE

**THE NATIONAL TRADE CENTRE
CHEQUE DISBURSEMENTS - MARCH 2002
GREATER THAN \$50,000**

Check No	Date		Amount	DESCRIPTION
12554	3/25/02	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	70,497.05	FEB.HYDRO MAIN METER
12533	3/19/02	O&Y SMG CANADA	62,661.24	FEB.SALARIES
12507	3/19/02	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	335,210.88	HYDRO - JANUARY
12501	3/19/02	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	53,400.00	2001 PROPERTY INSURANCE
12465	3/12/02	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	69,519.08	FEB.WORK ORDERS
12464	3/12/02	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	100,069.19	JAN.HYDRO MAIN METER
12453	3/05/01	THE BOARD OF GOVERNORS OF EXHIBITION PLACE	300,000.00	2ND SURPLUS PAYMENT
DISBURSEMENTS OVER \$50,000			991,357.44	
OTHER DISBURSEMENTS LESS THAN \$50,000			540,289.63	
TOTAL DISBURSEMENTS FOR MAR 2002			1,531,647.07	



