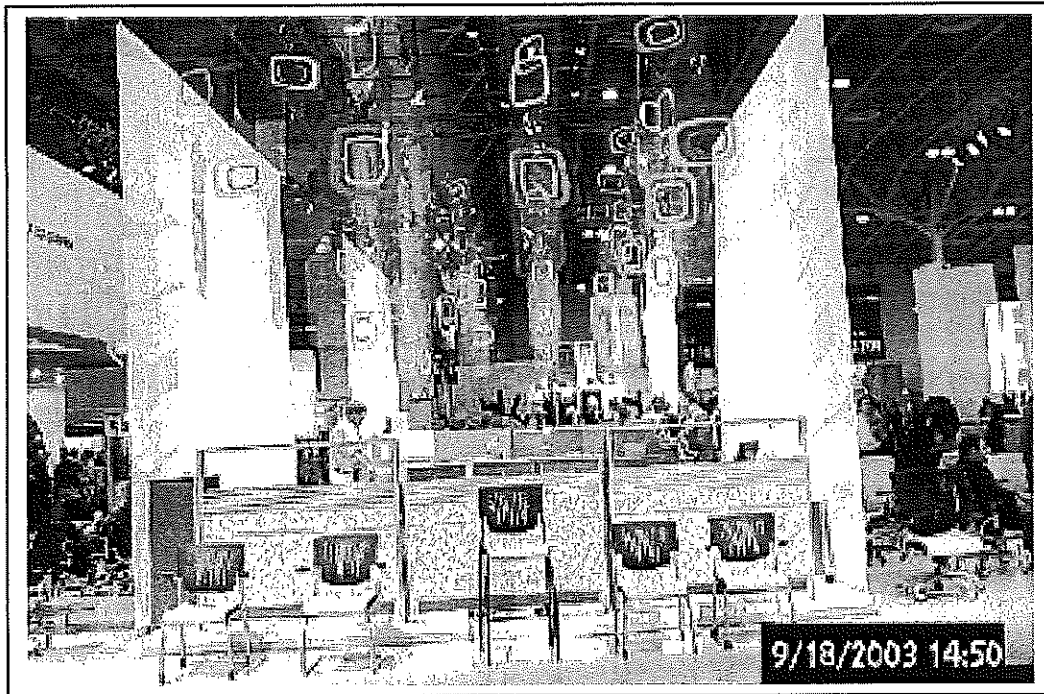


THE NATIONAL TRADE CENTRE  
MANAGEMENT REPORT

17



FOR THE PERIOD ENDING  
OCTOBER 31, 2003



IIDEX NeoCon Canada

**SUBMITTED BY:**

**RON TAYLOR**  
**MANAGING DIRECTOR/O&Y/SMG CANADA**

**ARLENE CAMPBELL**  
**ACTING GENERAL MANAGER/NTC**

# EXECUTIVE SUMMARY

The period ending October 31, 2003 has been both challenging and eventful:

- New events held during the Third Quarter included the Bell Mobility Conference, Resident Evil Film Shoot, Waterfront Revitalization Committee Meeting, CONSAC, and Canadian Tire Product Parade.
- World Jewellery Expo proceeded smoothly despite SARS challenges at the time of the event, and the Bell Mobility and Monroe Ride N Drive events went without a hitch.
- Molson Indy enjoyed the smoothest move-in and move-out in the past five years.
- Event Services and Operations were faced with the challenge of a quick turnover in the Ricoh Coliseum from hockey and ice to RAWF and horses and performed beautifully.
- Centerplate exceeded sales expectations with IIDEX NeoCon Canada, Fall Home Show and the Home and Country Show.

## **RICOH COLISEUM**

Many of our efforts in the Third Quarter were focused on getting the Ricoh Coliseum prepared for opening:

- Ticketmaster manifest was developed with seating layout and numbering plan.
- Request for Proposals were issued for Arena Medical, Usher & Ticket Takers, and Event Security Services and contractors for the provision of all services were brought on board.
- Assistance was provided for the delivery of FF&E, commissioning of the building and deficiency inspections.
- The huge task of designing and installing voice and data infrastructure for the Ricoh Coliseum was completed and integrated into NTC Building Automation Systems.

# SALES & MARKETING

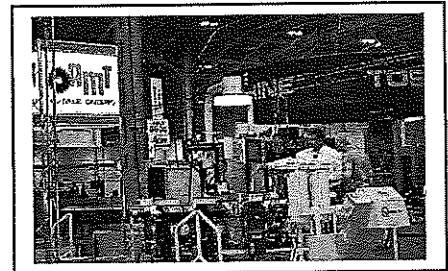
## THIRD QUARTER SUMMARY

- During this quarter, the O&Y/SMG Canada Sales and Marketing team executed 15 contracts for new 2003 events, which totaled over \$186,528 in new business rental revenue and 2 contracts for new 2004 events totaling over \$134,977 in rental revenue.
- Additional 3 contracts for 2003 and 1 contract for 2004 are awaiting execution.
- New events held during the third quarter included the Canadian Soccer Association Media Conference, Great African-Caribbean Vendors Market, Bell Mobility Conference, Resident Evil Feature Film Shoot, Import Addiction, Waterfront Revitalization Committee Meeting, CONSAC, Monroe Ride'n Drive, Body, Soul, Spirit Expo, Canadian Tire Product Parade and Uniroyal Tire Doctor Interactive Driving Event.
- Our Sales & Marketing team continued to work on generating marketing and booking business for Ricoh Coliseum.

## OCTOBER (FOURTH QUARTER) SALES EFFORTS

During the month of October, our sales team secured 5 new events for 2003 increasing our total to 60. The events are categorized as follows:

- 21 consumer shows
- 5 trade shows
- 14 special events/film/photo shoots
- 20 corporate bookings/meetings/holiday parties/misc.



CMTS

As a result of our sales efforts, The National Trade Centre has contracted The Pan Asian Food & Beverage Trade Show which will occur in October 2004. This show is organized by International Trade Information Inc., and will be the first-time show in Canada. This trade only event promotes Asian food and beverage products and is expected to draw exhibitors and attendees such as food and beverage distributors and manufacturers, retail outlets, restaurants and individuals from the hospitality industry.

## BUSINESS TRAVEL

Laura Purdy attended the S.I.S.O (Society of Independent Show Organizers) Executive Conference in Providence, Rhode Island, U.S.A as part of the SMG tradeshow program in August. At this conference final negotiations with the Pan Asian Trade Show were successfully completed.

## PUBLICITY

During the third quarter events received media attention in the Toronto Star, Globe & Mail, National Post, and on CITYTV, CP24, CBC, CFTO, CTV and Global.

# EVENT SERVICES

## July, August, September & October Summary

During the third quarter and October of 2003, Event and Facility co-ordinators at The National Trade Centre were involved in the following events:

JULY	
National Trade Centre Events	Exhibition Place Events
<b>Consumer</b>	
<ul style="list-style-type: none"> <li>• Canadian Tamils Chamber of Commerce Show</li> </ul>	
<b>Other</b>	
<ul style="list-style-type: none"> <li>• Canadian Soccer Association Press Conference</li> </ul>	<ul style="list-style-type: none"> <li>• Molson Indy</li> <li>• Tenant Meeting</li> </ul>
AUGUST	
National Trade Centre Events	Exhibition Place Events
<b>Consumer</b>	
<ul style="list-style-type: none"> <li>• African Canadian Vendors Market</li> </ul>	<ul style="list-style-type: none"> <li>• The Canadian National Exhibition</li> </ul>
<b>Other</b>	
<ul style="list-style-type: none"> <li>• World Jewellery Expo</li> </ul>	
SEPTEMBER	
National Trade Centre Events	Exhibition Place Events
<b>Consumer</b>	
<ul style="list-style-type: none"> <li>• Import Addiction</li> <li>• Canadian National Franchise Show &amp; Conference</li> <li>• The Clothing Show</li> <li>• Body Soul Spirit Expo</li> <li>• Eddie Bauer Warehouse Sale</li> <li>• Toronto Fall Home Show</li> </ul>	
<b>Other</b>	
<ul style="list-style-type: none"> <li>• Bell Mobility Conference</li> <li>• IIDEX/Neocon Canada</li> <li>• Consac 2003</li> <li>• Monroe Ride'n Drive</li> </ul>	

<b>OCTOBER</b>	
<b>National Trade Centre Events</b>	<b>Exhibition Place Events</b>
<b>Consumer</b>	
<ul style="list-style-type: none"> <li>• Fall Home Show</li> <li>• Toronto Ski Snowboard &amp; Travel Show</li> <li>• The Postage Stamp Show</li> <li>• Fall Bicycle Blowout Sale</li> <li>• Fall Library School Fair</li> <li>• Hadassah Wizo Bazaar</li> <li>• Canadian Home &amp; Country Show</li> </ul>	
<b>Other</b>	
<ul style="list-style-type: none"> <li>• CTC Product Parade</li> <li>• Education Career Training Fair</li> <li>• Our Kids School Fair</li> <li>• Uniroyal</li> <li>• Canadian Machine Tool Show</li> <li>• City of Toronto Meetings</li> <li>• Resident Evil</li> <li>• Camp Kirk</li> <li>• Toronto Elections Seminar</li> </ul>	

**EVENTS**

This year, move-in and move-out during the Molson Indy was the smoothest it has been in the last five years. NTC Event Coordinators and Facility Coordinators continue to provide services to Exhibition Place in the management of service delivery aspects and event coordination of this event.

The Canadian Tamils Chamber of Commerce event was very satisfied with attendance which exceeded their expectations based concerns regarding SARS. The event proceeded smoothly despite patrons experiencing difficulty getting to the event due to another event on-site at the time. Attendance at the Canadian Soccer Association comprised mainly of the press, which was estimated at about 70. The Great Caribbean Vendors Market operated on a very casual, informal schedule. Only about 25% of exhibitors had set-up by the time the show was scheduled to open. Attendance was very light.

The World Jewellery Expo proceeded very smoothly considering all the SARS challenges faced by the city at the time. The only significant problem was that Lakeshore Blvd. was closed down due to pavement problems and traffic was routed through Exhibition Place streets causing major back-ups.

The Bell Mobility and Monroe Ride’N Drive events went without a hitch, and Eddie Bauer show management reported another successful event. The Clothing Show expanded to 75% of the Automotive Building.

Despite some last minute scrambling due to late receipt of orders or money from some clients, NTC staff were able to provide all services and fulfill all the customer requirements for the above events. In some cases, such as Consac, the client had to be billed late fees for last minute requests.

OUR KIDS – Private Education School Fair required a lot of last minute filling of orders. During the Educational Training & Career Fair there were discipline problems with the children attending, some of whom were wandering about the NTC. Show management dealt with this problem by instructing the teachers to remain with the students. The Bicycle Fall Blowout sale had higher attendance than anticipated. Show management was very pleased. Toronto Ski, Snowboard and Travel Show went well with good attendance. The Fall Library Book Fair reported much higher attendance than in previous years while the Hadassah Bazaar commenced with a number of building repairs still in progress.

### **RICOH COLISEUM**

O&Y SMG Management continued the consultation process with the Ricoh Coliseum Building Committee. Items addressed included:

- Coordination of the seating layout and numbering plan with PCL and Ticket Master to build a manifest that can be sold to the public for events in every seating configuration (Hockey, concert, circus, equestrian, etc.).
- Ongoing adjustments to the design to accommodate the Royal Agricultural Winter Fair and the Toronto Boat Show.
- Consultation with Leber Rubes Consulting Engineers Inc. regarding the arena exiting plan and its affect on adjacent space use.
- Consultation on the arena Fire Safety Plan.

The Request for Proposal was prepared in August to solicit interest from potential arena service suppliers. Submissions from interested parties were received in September and the following companies were assigned agreements:

- Arena Medical Services- Parkview EMS.
- Arena Usher & Ticket Taker Services- Eastlea Sports Promotions.
- Arena Event Security – North West Protection Ltd.

All the assigned providers have extensive experience in the arena environment.

Several detailed floor plans for arena concerts have been developed through the Board's safety engineering consultant, RCM Technologies.

### **TELECOMMUNICATIONS**

In the Third Quarter and including October the Telecommunications Department provided a variety of regular services as well as development of Ricoh Coliseum infrastructure as follows:

### **NTC AND EXHIBITION PLACE**

- Installation and provision of voice and data services for exhibitors and staff of Molson Indy, CNE and RAWF.
- Simultaneous installation and pull out of communications & data infrastructures associated with all other shows and events.
- Survey and consultation of Exhibition Place fibre optic property management system.
- Recommendations for cost saving measures during Capital Works upgrades.

## **RICOH COLISEUM**

- Begin Design work on voice and data infrastructure for Ricoh Coliseum.
- Consult on and design systems requirements of the Ricoh Entertainment complex.
- Design of Ricoh coliseum communications infrastructure and data infrastructure.
- Design of CATV modulated signal distribution system.
- Assist Bell Canada in the design and logistical implementation of local loop broadcast feeds for the facility.
- Procurement of RFQ for communications & data infrastructure and receipt and review of tender submissions with Borealis.
- Complete a final review of tendered proposals to ensure all obligations cited in the base building consultation process were met.
- Awarding and selection of RFQ communications contract to bonded contractor.
- Supervise construction and installation of voice and data infrastructure.
- Commission of infrastructure and ensure proper operation for opening and building commission deadline.
- Assisting Telus with wireless trial implementation and overseeing wireless design and implementation of Ricoh infrastructure.
- Integrate Building Automation Systems of Ricoh Coliseum into NTC network system.

## **BUILDING OPERATIONS**

- Currently working on the hot water boilers servicing the NTC to complete their maintenance to ensure they operate properly for the up-coming heating season.
- Operations continues to monitor the installation of CCTV system upgrades and improvements throughout the NTC facility.
- The steam heating systems for East and West Annex's have been restored to their full operation which was affected by the Coliseum construction.
- Operations continues to work with PCL to address all outstanding issues relating to completion of Ricoh Coliseum as well as ensuring all existing systems for attached buildings are restored and fully functional.
- Continue to oversee and ensure delivery of utility services to all shows for the summer and fall show season with in the National Trade Centre.
- A method of lighting control has been devised for overhead lighting systems throughout all halls in the NTC. This will allow us to go to a blackout condition in the show halls but will default to the emergency lighting should there ever be a power failure. These systems should be in place and operational for the One of a Kind Craft Show.
- Building Operations is still continuing to work with the Ricoh Coliseum construction committee and PCL to complete the renovation to the Coliseum and clean up the remaining deficiencies.

## **FACILITY SERVICES**

Facility services co-ordinated schedules / concerns, for PCL & sub trades during shows and events throughout construction of Ricoh Coliseum. We assisted in the delivery of FF&E, commissioning of building equipment and inspection of deficiencies. We were instrumental in developing a room-numbering plan and designed the arena-keying schedule. Staff completed numerous turnover and event quotes for arena events. We managed the first challenging turnover from hockey to RAWF with great success and anticipate many future turnovers. We have

established purchase orders with necessary suppliers / contractors and are currently extending our preventative maintenance program into Ricoh Coliseum.

Preventative maintenance continued throughout the quarter. We procured the services of contractors for equipment / building repairs and show equipment rentals and set-ups when required. The following scheduled & unscheduled maintenance was completed.

- Continued estimating and supervision of Capital Projects utilizing Exhibition Place staff and various contractors.
- RAWF washroom renovation & North Extension window replacement.
- Completed masonry repairs throughout complex including Ricoh Coliseum.
- Moved all inventory items from North Extension to Hall "D" for RAWF.
- Placement of icicle pansies at Heritage Court entrance.
- Maintenance of gardens and repairs to sod etc...
- Various exterior concrete repairs / trip hazards at East and West sides of NTC.
- Power wash bldg. exterior and glass.
- Re-sealed the terrazzo in the Galleria.
- Repairs to mechanical doors and dock plates throughout complex.
- Repairs to Hufcore wall partitions throughout complex.
- Re-furbished door 40 on West dock and installed new door on North end of Industry Bldg.
- Installed fencing on third floor to create two storage rooms.
- Maintenance to all door hardware per Angus Maintenance Program.
- Equipment repairs by contractors and EX. PL. garage.
- Painting touch-ups to NTC interior / exterior.
- Re-painted the restaurant on the Automotive bldg. mezzanine for the Fall Home Show.
- Welding repairs to bicycle racks, gates, railings, bollards, wheel chocks and floor plates.

We continue to co-ordinate the delivery of services for shows / building maintenance and prepare estimates & schedules for all work. The Angus Maintenance Program is operating and updated on a regular basis.

## FINANCIALS

Net Operating Income for the ten months ending October 31, 2003 was \$378,169 compared to a budget of \$1,392,664 for an unfavourable variance of (\$1,014,495).

- Rental income at \$4,799,394 is unfavourable to budget by (\$805,876) mainly due to the timing of new business and the effect of SARS.
- Electrical services of \$631,215 have fallen below budget. The reason for this is a reduced demand from exhibitors at certain shows for this service as well as higher costs to deliver the service for the Boat Show, Canadian Hardware and Building Materials Show, Toronto Sportsmen's Show and the Interior Design Show. Staff is addressing these issues.
- Budgeted Coliseum recoveries will not be realized as these have been delayed until the opening of the building on November 1, 2003.
- Direct and indirect expenses are favourable to budget by \$620,349 partly as a result of a hold and timing on marketing dollars and lower utility costs, offset by higher costs for the One of a Kind event and National Home Show due to strike action by Local 506. Insurance is \$75,185 over budget due to general increases being experienced in public assembly facilities.



- Food & Beverage concessions of \$866,217 are unfavourable to budget by (\$244,563) due to the reduced corporate events that are not allowing new business targets to be achieved.
- Telecommunications at \$287,158 is unfavourable to budget by (\$4,911) due to reduced corporate events offset by higher demand for internet services from NDP Leadership Convention.
- CNE recoveries at \$385,359 is lower than budget due to the blackout and lower operational costs.

Accounts receivables for the month ending October 31, 2003 were \$2,992,107 consisting mainly of:

- \$1,576,878 owed as deposits for future events of which \$617,125 has been received by November 17, 2003.
- \$461,426 for services on completed events of which \$17,482 has been received by November 17, 2003.
- \$385,359 for CNE operations costs, payment to come November 25, 2003.
- \$254,301 of Food & Beverage Concessions is owed by Centerplate contractually due on the 25<sup>th</sup> of the following month.
- \$221,920 for Coliseum partners and sub-contractors for Arena-related project costs, of which \$124,183 has been received by November 17, 2003.
- \$92,224 of inter-program settlements, for event support services.

## SERVICE STARS

Positive feedback has been received from Susan Solomon of the Canadian Home and Country Show, who commented that "David Lyew is always the most helpful, most pleasant and extremely knowledgeable. It certainly makes our lives easier and better and we are always thankful and most appreciative to be able to work with David!"

## CENTERPLATE

### RETAIL DEPARTMENT

Shows for the quarter included The Molson Indy, Caribana, World Jewellery Expo, The CNE, The Fall Home Show, The Ski & Snowboard Show, Canadian Machine Tool Show and The Home & Country Show. Most shows showed a decline in revenues that can mostly be attributed to SARS, Mad Cow, The August Black Out and a generally weak economy.

The factors listed above combined to create low show attendance, limited purchases by visitors and worst of all cancelled shows. Additional to these factors was poor weather at two of our biggest shows in July; The Molson Indy and Caribana.

Not all of these shows were poor performers. Some shows that met or exceeded our expectations included IIDEX NeoCon Canada, The Fall Home Show and The Home & Country Show.

During the quarter we weathered the anticipation and efforts put into the opening of The New Ricoh Coliseum. Construction delays had us waiting up until the last day of October to take occupancy for a November 1, afternoon game. All during the week before opening, we worked our way into our many areas to begin stocking and setting up. It wasn't until game time that cash registers were set, menus were put in place and we were ready to open.

## **CATERING DEPARTMENT**

Catered events were also severely affected by the factors mentioned above during the quarter.

Events were mostly limited to those directly associated with shows. Some catering was free standing and we did do a very high end off site event in September for a client that had a very positive experience with us at Bell Mobility.

While the end of the year remain extremely slow and of great concern, we are showing great promise for 2004 with two solid bookings for events over 1500 guests and two very strong tentative events for events over 1400 guests.

The quarter did see us add a very strong Catering Sales & operations Manager in Debra Bobeckko. Deb joins us with a multitude of experience in catering and will help us in booking

# APPENDIX "A"

## THE NATIONAL TRADE CENTRE FINANCIAL STATEMENT HIGHLIGHTS OCTOBER 2003 and YEAR TO DATE

	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Number of Events	14	8	6	73	37	36
Direct Event Income	899,574.89	973,680.00	(74,105.11)	5,224,195.79	6,275,869.00	(1,051,673.21)
Ancillary Income	421,546.48	431,106.00	(9,559.52)	1,988,943.72	2,508,229.00	(519,285.28)
Advertising Income	12,603.06	28,500.00	(15,896.94)	232,665.13	263,500.00	(30,834.87)
CNE Recovery	-	-	-	385,357.00	418,408.00	(33,051.00)
<b>Total Event Income</b>	<b>1,333,724.43</b>	<b>1,433,286.00</b>	<b>(99,561.57)</b>	<b>7,831,161.64</b>	<b>9,466,006.00</b>	<b>(1,634,844.36)</b>
Direct Expenses	435,306.94	491,199.00	55,892.06	3,863,020.78	4,298,011.00	434,990.22
Indirect Expenses	361,414.62	372,282.00	10,867.38	3,589,971.76	3,775,330.77	185,359.01
<b>Total Event Expenses</b>	<b>796,721.56</b>	<b>863,481.00</b>	<b>66,759.44</b>	<b>7,452,992.54</b>	<b>8,073,341.77</b>	<b>620,349.23</b>
<b>NET INCOME (LOSS)</b>	<b>537,002.87</b>	<b>569,805.00</b>	<b>(32,802.13)</b>	<b>378,169.10</b>	<b>1,392,664.23</b>	<b>(1,014,495.13)</b>

NOTE: 1 Actuals include 12% markup paid to Ex. Place on labour and materials. At October 31, 2003 the markup paid to Ex. Place was a total of \$ 281,727.44 ( \$ 227,033.81 expensed against direct event income and the balance of \$ 54,693.63 in direct expense)

NOTE: 2 Direct expenses include unusual costs of \$180,000 net (\$276,000 in costs offset by savings of \$96,000)

**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
AS AT OCTOBER 31, 2003 with COMPARISON TO OCTOBER 2002**

	2002 YTD OCTOBER ACTUAL	2003 YTD ACTUAL	2003 YTD BUDGET	2003 VARIANCE	VARIANCE TO YTD OCTOBER 2002 ACTUAL	%
Number of Events	82	73	37	36	(9)	(11.0%)
Direct Event Income	5,767,902.84	5,224,195.79	6,275,869.00	(1,051,673.21)	(543,707.05)	(9.4%)
Ancillary Income	1,929,678.24	1,988,943.72	2,508,229.00	(519,285.28)	59,265.48	3.1%
Advertising Income	259,917.90	232,665.13	263,500.00	(30,834.87)	(27,252.77)	(10.5%)
WYD Utility Recovery	86,938.25	385,357.00	418,408.00	(33,051.00)	(6,455.00)	(1.6%)
CNE Recovery	391,812.00	7,831,161.64	9,466,006.00	(1,634,844.36)	(518,149.34)	(6.1%)
<b>Total Event Income</b>	<b>8,436,249.23</b>	<b>15,723,153.35</b>	<b>19,950,012.00</b>	<b>(4,226,858.65)</b>	<b>(6,455.00)</b>	<b>(6.1%)</b>
Direct Expenses (Note 2)	4,074,607.05	3,863,020.78	4,298,011.00	434,990.22	211,586.27	5.2%
Indirect Expenses	3,352,146.67	3,589,971.76	3,775,330.77	185,359.01	(237,825.09)	(7.1%)
<b>Total Event Expenses</b>	<b>7,426,753.72</b>	<b>7,452,992.54</b>	<b>8,073,341.77</b>	<b>620,349.23</b>	<b>(26,238.82)</b>	<b>(0.4%)</b>
<b>NET INCOME (LOSS)</b>	<b>1,009,495.51</b>	<b>820,160.81</b>	<b>1,392,664.23</b>	<b>(1,014,495.13)</b>	<b>(631,326.41)</b>	<b>(62.5%)</b>

Note: 1 Actuals include 12% markup paid to Ex. Place on labour and materials. At October 31, 2003 the markup paid to Ex. Place was a total of \$ 281,727.44 ( \$ 227,033.81 expensed against direct event income and the balance of \$ 54,693.63 in direct expense)

Note: 2 Direct expenses include unusual costs of \$180,000 net (\$276,000 in costs offset by savings of \$96,000)



# THE NATIONAL TRADE CENTRE EVENT STATISTICS

FOR THE MONTH OF OCTOBER 2003

	MONTH ACTUAL	YTD ACTUAL	PRIOR YEAR ACTUAL
Attendance [Note:1]	107,376	914,807	1,021,143

EVENT	ACTUAL # OF PERFORMANCES			(IN THOUSANDS)		REFRESHMENT PER CAP'S
	2003	2002	2001	ACTUAL	BUDGET	ACTUAL [Note: 2]
Consumers Show	40	40	34	3,750	4,771	3.10
Trade Show	12	14	10	1,611	2,407	3.04
Concert	0	1	2	1	9	8.97
Photo/Film Shoot	4	2	5	63	-	14.44
Meeting/Corporate	17	25	35	523	-	
	73	82	86	5,948	7,186	

**THE NATIONAL TRADE CENTRE  
BALANCE SHEET  
AS AT OCTOBER 31, 2003**

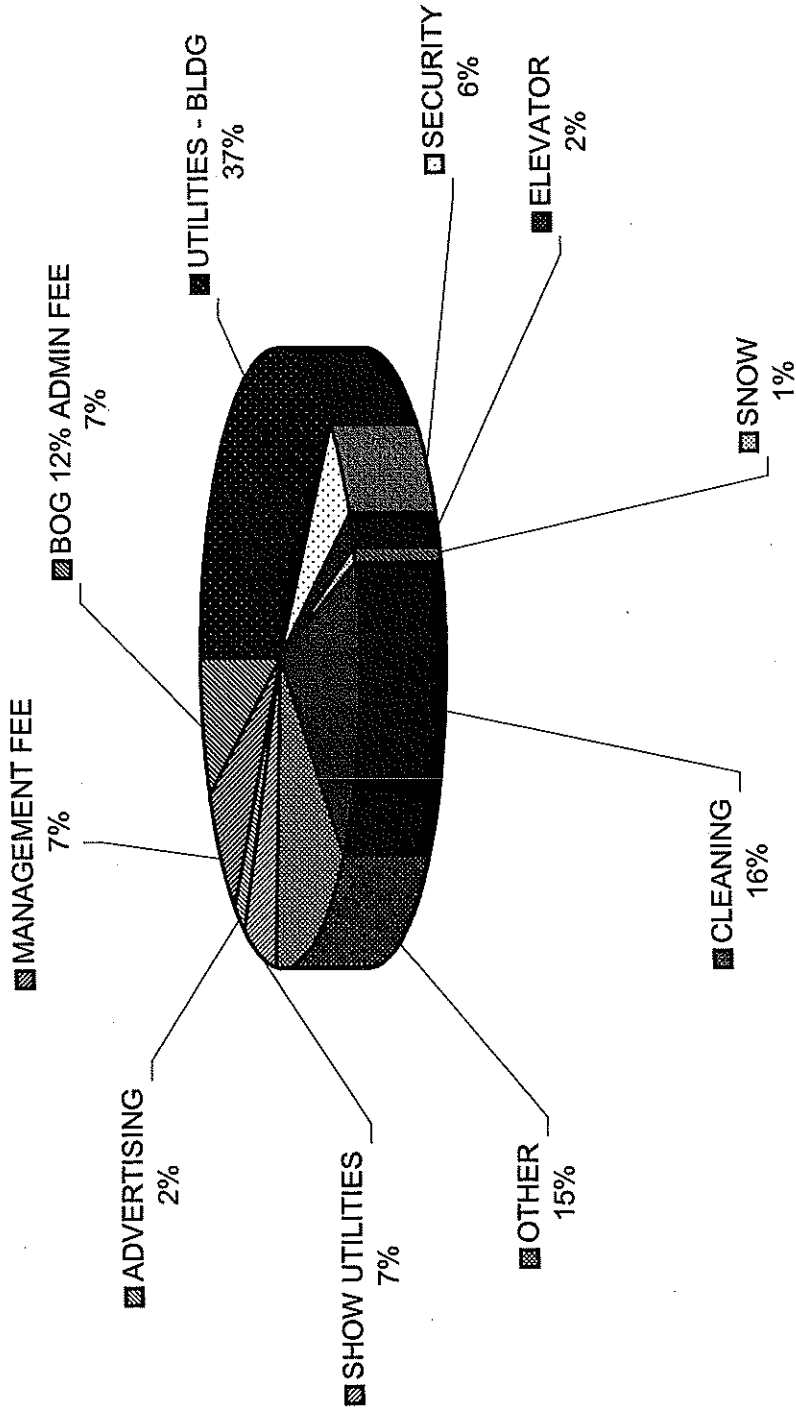
ASSETS	2003	2002
<b>CURRENT ASSETS</b>		
CASH	452,945.39	1,070,877.83
ADVANCE TO EX PLACE	250,000.00	250,000.00
TERM INVESTMENTS	3,650,000.00	4,500,000.00
AMERICAN EXPRESS	4,338.11	20,645.00
TRADE ACCOUNTS RECEIVABLE		
ALLOWANCE FOR DOUBTFUL ACCOUNTS	3,007,106.87	
NET ACCOUNTS RECEIVABLE	(12,864.91)	
RECEIVABLE FROM EX PLACE	2,994,241.96	2,197,398.50
OTHER RECEIVABLE	25,332.00	48,225.38
PREPAID EXPENSES	39,180.45	143,289.26
<b>TOTAL CURRENT ASSETS</b>	290,856.20	97,806.98
	7,706,894.11	8,328,242.95
<b>FIXED ASSETS</b>		
EQUIPMENT - NET	44,727.11	88,053.01
<b>TOTAL ASSETS</b>	7,751,621.22	8,416,295.96
<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
ACCRUED LIABILITIES	3,331,231.81	
PROVINCIAL & FEDERAL SALES TAX PAYABLE	185,234.74	
DEFERRED REVENUE	4,024,407.64	7,616,561.72
<b>EQUITY</b>		
NET INCOME (LOSS) CURRENT	378,169.10	1,009,495.51
PRIOR YEAR PSAB ADJUSTMENT	(167,422.07)	(209,761.27)
PRIOR YEAR SURPLUS	2,370,359.86	
DISTRIBUTION TO EXHIBITION PLACE	(2,370,359.86)	-
	7,751,621.22	8,416,295.96



**THE NATIONAL TRADE CENTRE  
FINANCIAL STATEMENT HIGHLIGHTS  
STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED OCTOBER 31, 2003**

	MONTH	YTD
<b>CASH FLOW FROM OPERATIONS</b>		
NET INCOME (LOSS)	537,002.87	378,169.10
ADD: EMPLOYEE BENEFITS - VACATION/SICK	-	-
<b>SOURCES (USES) OF CASH</b>		
TERM INVESTMENTS	(1,300,000.00)	3,200,000.00
ACCOUNTS RECEIVABLE - TRADE	(1,222,287.46)	(918,672.48)
RECEIVABLE FROM EX PLACE B.O.G	(5,947.45)	(25,332.00)
ACCOUNTS RECEIVABLE - OTHER	(46,580.65)	39,242.60
PREPAID EXPENSES	(209,186.26)	(95,072.59)
DEPOSITS AND OTHER ASSETS	16,497.18	35,422.91
ACCOUNTS PAYABLE & ACCRUED EXPENSES	471,364.06	(831,019.35)
OTHER PAYABLES	73,699.37	57,607.26
DEFERRED INCOME	803,919.55	504,686.09
ADVANCE DEPOSITS - Exhibition Place B.O.G	-	-
<b>NET CASH FROM OPERATIONS</b>	<b>(881,518.79)</b>	<b>2,345,031.54</b>
<b>OTHER SOURCES (USES) OF CASH</b>		
CAPITAL EXPENDITURES	-	-
PAYMENTS OF DEBT	-	-
DISTRIBUTION TO OWNERSHIP - Exhibition Place B.O.G.	-	(2,328,020.66)
<b>NET CASH FROM OTHER SOURCES</b>	<b>-</b>	<b>(2,328,020.66)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(881,518.79)</b>	<b>17,010.88</b>
<b>BEGINNING CASH BALANCE</b>	<b>1,334,464.18</b>	<b>435,934.51</b>
<b>ENDING CASH BALANCE</b>	<b>452,945.39</b>	<b>452,945.39</b>

**COMPONENTS OF DIRECT EXPENSE  
YTD OCTOBER 31, 2003**



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



**THE NATIONAL TRADE CENTRE  
CHEQUE DISBURSEMENTS - SEPTEMBER 2003  
GREATER THAN \$50,000**

Check No	Date	Description	Amount	Description
15009	9/17/2003	THE BOARD OF GOVERNORS OF EXHIBITION	51,538.08	JULY WORK ORDER
15004	9/17/2003	THE BOARD OF GOVERNORS OF EXHIBITION	77,013.51	SALARY WEEK ENDING SEP.6
14990	9/05/2003	THE BOARD OF GOVERNORS OF EXHIBITION	92,158.62	SALARY WEEK ENDING AUG.24
<b>DISBURSEMENTS OVER \$50,000</b>			<b>220,710.21</b>	
<b>OTHER DISBURSEMENTS LESS THAN \$50,000</b>			<b>289,009.85</b>	
<b>TOTAL DISBURSEMENTS FOR SEPT. 2003</b>			<b>509,720.06</b>	

