

EXHIBITION PLACE

16

September 14, 2007

To: The Board of Governors of Exhibition Place

From: Finance and Audit Committee

Subject: 2008 Operating Budget

Purpose:

To present to the Board of Governors of Exhibition Place the proposed 2008 consolidated operating budget for their review.

Financial Implications:

The proposed budget documents results in a net expenditure of \$154,000 which is \$100,000 in excess of the 2007 budget due to concessions provided to special events; otherwise Exhibition Place is maintaining its level of net expenditure guidelines set by the City.

Recommendation:

At its meeting of September 14, 2007, the Finance & Audit Committee of the Board considered this report and recommends that the Board approve:

- (1) the appended 2008 Operating Budget and forward to the City of Toronto Finance Department staff for review and amalgamation within the City of Toronto 2008 Operating Budget; and
- (2) that the CNEA commercial relationships with respect to rental and concession agreements reflect an inflationary increase, where possible, and that the CNEA undertake the necessary steps to achieve this.

Background:

The proposed 2008 Operating Budget has been developed in accordance with guidelines and directions from the City of Toronto Finance Department and also takes into account the special requirements and budget pressures that exist for the fiscal year 2008 for each of the three Exhibition Place programs.

Discussion:

This report contains the proposed level of revenues and expenditures for 2008 for the Board and its three program areas. The appended budget document also contains information on the 2005 and 2006 actual financial results; the current year 2007 projected results; and the 2008 proposed budget amount for each financial account for comparative and analytical purposes.

A. Prior Years Results and 2008 Issues

The City of Toronto departments, agencies, boards and commissions are required to develop 2008 operating budgets on a "budget-to-budget" basis not on an "actual to budget" basis. The reason for this City direction is that any revenue decrease or expenditure increase from 2007 to 2008 will have a negative impact on the property tax base.

Since 1998, the Board established budgetary targets aimed at maximizing net income paid to the City of Toronto. This has been a very positive, albeit challenging, endeavor for all staff and has required management to aggressively pursue cost containment, operational efficiencies and new business opportunities in order to meet budget expectations. For the period from 2000 to 2004 inclusive the Board has paid over its operating surplus to the City totaling approximately \$2.7 million. In each of these years Exhibition Place had an operating surplus except for 2003, 2005 and 2006. In 2003, the CNE period blackout and SARS combined to cause a net operating loss; in 2005 an in-year expenditure increase of \$588,000 for insurance premium was allocated to Exhibition Place under the City's comprehensive insurance downloading program; and in 2006 the year end loss was due mainly to the revenues shortfall from lower attendance at the CNE as a result of extremely unfavorable weather over the long Labour Day weekend when the Air Show is scheduled

For 2008, a budget of \$154,000 in net expenditure is being proposed compared to \$54,000 net expenditure in 2007. Except for the concessions given to special events this net budget meets the City's direction to limit to the extent possible any negative impact on the City's Operating Budget.

In the development of the budget this year a number of factors were important to consider. Some of these factors are expected to have a favourable impact on the financial position of the organization and others had a negative financial impact. The following are some of the major issues and factors affecting the 2008 operating budget:

Positive Financial Impact on Budget

o Ricoh Coliseum additional rent due to elimination of arrears	\$150,000
o New Tenants + contractual step up rent/lease	\$112,000
o Increase sponsorship revenues from new categories	\$138,000
o Increase telecomm revenues due to BMO Field and Canadian Soccer Assoc.	\$ 80,000
	<u>\$480,000</u>

Negative Financial Impact on Budget

o Increased Utility Costs per City direction and prior year experience	\$ 75,000
o Salary & Wage Increases per City Direction – Permanent	\$303,000
o Decrease in net parking revenues (tenants, events, Ontario Place)	\$379,000
o Biannual events held in DEC in 2007 will not return until 2009	<u>\$825,000</u>
	<u>\$1,582,000</u>

B. 2008 Operating Budget by Program Area

The following section provides information on the proposed level for 2008 of operating budget revenues and expenditures for each of the three Exhibition Place programs. The 2008 budget presentation reflects as much as possible the new organizational structure from management internalization in January 2007 and accordingly the budget is presented in a restated manner for comparison purposes.

(i) CNEA Program

The CNEA is budgeting for a profit of \$797,802 for 2008. This is the same amount as was provided for in the 2007 budget.

The CNEA is forecasting revenues of \$22,697,657 which is an increase from the 2007 budget of \$756,620 or 3.4 %. The 2008 budgeted expenditures of \$21,899,855 are an increase from 2007 budgeted expenditures of \$756,620 which is a change of 3.6 %. However, it should be noted that the requested budget for 2008 represents a funding envelope and specific expenditure items may be amended as programs are finalized over the next few months through the CNEA Board of Directors. When future budget revisions are made, there may be changes made to specific revenue and expenditure line items, but the net income or operating surplus of \$797,802 will remain the same.

The proposed 2008 CNEA operating budget is built upon the assumptions set out below:

- The attendance in 2008 will increase by 1% over the 2007 level.
- Admission ticket pricing will remain at the 2007 level with no increase.
- There will be an extended period of operation to allow for the World Percheron Congress and the Casino to operate about 3 weeks before the official opening of the fair.
- Labour costs are assumed to be increasing by up to 3.0 % where it is deemed appropriate, other costs are increasing by a general inflation rate of 3.0%.
- A \$30,000 increase in funding for the Air Show has been included because of increasing cost pressures for this program.
- Includes an Exhibition Place Site Preparation Cost of \$2,095,819; an Administrative Support Services cost of \$1,192,538; and a payment of \$538,353 to the Direct Energy Centre for direct operating costs; all of which have been calculated in accordance with the most recent Agreement between the Board of Governors and the CNEA.

(ii) Exhibition Place and Direct Energy Centre Program

The 2008 Exhibition Place budget is forecasting total direct and indirect revenues of \$23,656,784 which represents an increase from 2007 budget of \$1,334,533 or 5.9%. The total direct and overhead expenditures of \$24,627,806 are \$1,126,623 or 4.8% more than the 2007 budgeted expenditures.

Generally, the Exhibition Place Program carries most of the costs associated with maintenance of the grounds as a "public park". The major responsibilities of this Program are as follows:

- To maintain the grounds, parks, historic buildings, structures, roadways and physical services of Exhibition Place
- To provide parking services and skilled trades to support the many shows and events on the grounds
- To host various events and festivals such as the Grand Prix, the CHIN Picnic, Caribana and many others
- To provide administrative support for the above activities and also for the CNEA.

The budgetary objective for this Program is to stabilize or decrease the net loss year-over-year through the redevelopment and rental of the underutilized buildings and other business opportunities and each year this objective is actively being pursued to make up the annual non controllable budget pressures. The Direct Energy Centre is operating in a very competitive market in Toronto and the GTA and continues to strive to generate new business and to maximize profitability. Indication from industry research indicates trade and consumer shows are healthy and should continue this trend for the next few years. The North American average occupancy for venues over 500,000 sq. ft. is 53% and the Direct Energy Centre continues to track above industry occupancy levels at 55% which is at the high end of efficient occupancy.

(iii) National Soccer Stadium (BMO Field)

The new Soccer Stadium commenced operations in April 2007 and hosts the FIFA Under-20 World Cup in July. BMO is home to major league soccer franchise team, Toronto FC and provide a venue for soccer matches with other leagues, concerts, corporate events and community usage.

This program is budgeting for a profit of \$19,220 in 2008 its first full year of operations. Average game attendance in 2007 was budgeted at 14,000 while the actual was 20,000; and in 2008 it is anticipated to be at 18,000. However, in 2008 the Soccer Stadium will not receive the revenues from a international event such as FIFA and in addition, the Canadian Soccer Association which has a contractual right to book at least six games for the national teams has not at this time scheduled any of these games for 2008.

Revenues for 2008 are forecasted at \$7,457,227 which is \$2,266,021 higher than 2007 or 43%; while expenditures are forecasted at \$7,438,007 which is \$2,246,834 higher than 2007 or 43%.

C. Greening and Energy Projects

One of the Board's strategic directives is the achievement of net energy self-sufficiency by 2010 through several energy and environmental initiatives. In 2007 and 2008, many of the energy retrofit projects that the Board has been working on will be completed. The following projects have been completed or will be completed in 2007:

- a) Direct Energy Centre lighting retrofit completed in August 2006 which is now providing annual savings of \$290,000;
- b) Installation of the photovoltaic system at the Horse Palace which realize annual savings of \$7,000 annually;
- c) The Trigeneration project located in the Direct Energy Centre, this new technology has expectation of significant energy savings; however, there will need to be a commissioning period. Annual savings of \$481,000 is expected and provided for in 2008.
- d) The five building retrofit project (Queen Elizabeth, General Services, East Annex, Horse Palace and Better Living Centre) once completed by end of 2007 will provide annual savings of \$200,000 in 2008.

The Board has an Agreement with the City, Toronto Atmospheric Fund and the Federation of Canadian Municipalities to repay loans used to fund these projects; accordingly, all savings generated from these environmental initiatives are set aside in a reserve to fund current and future debt payment.

In the latter part of 2007 the following projects will come on stream: the Press Building geothermal project; lighting retrofit for the Direct Energy Centre underground parking; a small combination solar thermal system on the Horse Palace. In addition, Exhibition Place staff are in the process of examining the feasibility of constructing a one megawatt solar system in 2008.

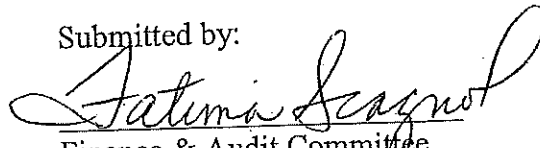
Conclusion:

This report describes the proposed 2008 Operating Budget for review by the Board and provides detailed revenue and expenditure details for each program area as set out in the accompanying schedules.

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Submitted by:


 Finance & Audit Committee
 for

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

CONSOLIDATED OPERATING BUDGET 2008

PAGE	PROGRAM	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
EXHIBITION PLACE AND DIRECT ENERGY CENTRE							
30	REVENUE - EP	9,024,597	9,905,174	10,482,726	10,601,647	10,794,826	2
62	REVENUE - DEC	11,725,452	11,580,208	12,452,396	11,720,604	12,861,958	10
2	REVENUE	20,750,049	21,485,382	22,935,122	22,322,251	23,656,784	6
EXPENSES							
30	DIRECT EXPENSES - EP	3,117,644	3,711,431	3,399,197	3,434,148	3,899,214	14
62	DIRECT EXPENSES - DEC	4,134,212	4,478,071	4,325,797	4,177,037	4,500,039	8
2	DIRECT EXPENSES	7,251,856	8,189,501	7,724,994	7,611,184	8,399,253	10
2	SHARE OF OVERHEAD	15,346,764	14,635,752	16,003,011	15,889,999	16,228,553	2
		22,598,621	22,825,253	23,728,005	23,501,183	24,627,806	5
	INCOME (LOSS) BEFORE DEBT CHARGES	(1,848,572)	(1,339,872)	(792,883)	(1,178,932)	(971,022)	(18)
45	NET ENERGY SAVINGS (DEBT PAYMENT)	0	0	0	(222,903)	0	100
	NET INCOME (LOSS)	(1,848,572)	(1,339,872)	(792,883)	(1,401,835)	(971,022)	31
CNEA							
3	REVENUE	20,477,559	20,186,067	21,941,037	21,941,037	22,697,657	3
EXPENSES							
4	DIRECT EXPENSES	16,105,388	17,719,106	17,435,417	17,427,982	18,073,144	4
34	EP OVERH'D. - ADMIN.SUPPORT	1,091,723	1,164,130	1,157,804	1,157,804	1,192,538	3
34	EP OVERH'D. - SITE PREPARATION	1,901,000	1,984,315	2,034,776	2,034,776	2,095,819	3
30	DEC COSTS-CNE PERIOD	487,517	511,825	522,673	522,673	538,353	3
		19,585,628	21,379,376	21,150,670	21,143,235	21,899,855	4
	NET INCOME (LOSS)	891,931	(1,193,309)	790,367	797,802	797,802	(0)
NATIONAL SOCCER STADIUM							
72	REVENUES	0	0	7,911,033	5,191,206	7,457,227	44
73	EXPENSES	0	0	7,706,000	5,191,173	7,418,787	43
	NET INCOME (LOSS) before sharing	0	0	205,033	33	38,440	100
	Less Primary Incentive Fee			102,517	0	19,220	
		0	0	102,516	33	19,220	
SUMMARY							
	TOTAL REVENUE	41,227,608	41,671,449	52,787,192	49,454,494	53,811,668	9
	TOTAL EXPENSE	42,184,249	44,204,630	52,687,192	50,058,494	53,965,668	8
	REORGANIZATION SAVINGS	0	0	0	550,000	0	(100) 1
	NET INCOME (LOSS)	(956,641)	(2,533,180)	100,000	(54,000)	(154,000)	(185)
	TOTAL PAYABLE TO/(RECEIVABLE FROM) CITY	(956,641)	(2,533,180)	100,000	(54,000)	(154,000)	(185)

Note: 1. Reorganization savings are allocated directly to the departments impacted for 2007 forecast and 2008 budget.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CONSOLIDATED OPERATING BUDGET 2008

PAGE	DEPARTMENT	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
	CNEA							
3	REVENUE	20,477,559	20,186,067	21,941,037	21,941,037	22,697,657	3	
4	DIRECT EXPENSES	16,105,388	17,719,106	17,435,417	17,427,982	18,073,144	4	
34	EP OVERH'D. - ADMIN.SUPPORT	1,091,723	1,164,130	1,157,804	1,157,804	1,192,538	3	
34	EP OVERH'D. - SITE PREPARATION	1,901,000	1,984,315	2,034,776	2,034,776	2,095,819	3	
30	DEC COSTS-CNE PERIOD	487,517	511,825	522,673	522,673	538,353	3	
	NET INCOME (LOSS)	891,931	(1,193,309)	790,367	797,802	797,802	(0)	
	EXHIBITION PLACE							
30	REVENUE	9,024,597	9,905,174	10,482,726	10,601,647	10,794,826	2	
30	DIRECT EXPENSES	3,117,644	3,711,431	3,399,197	3,434,148	3,899,214	14	
34	SHARE OF OVERHEAD	15,346,764	14,635,752	16,003,011	15,889,999	16,228,553	2	
	INCOME (LOSS) BEFORE DEBT CHARGES	(9,439,812)	(8,442,009)	(8,919,482)	(8,722,500)	(9,332,941)	7	
45	NET ENERGY SAVINGS (DEBT PAYMENT)	0	0	0	(222,903)	0	100	
	NET INCOME (LOSS)	(9,439,812)	(8,442,009)	(8,919,482)	(8,945,403)	(9,332,941)	(4)	
	DIRECT ENERGY CENTRE							
62	REVENUE	11,725,452	11,580,208	12,452,396	11,720,604	12,861,958	10	
62	DIRECT EXPENSES	4,134,212	4,478,071	4,325,797	4,177,037	4,500,039	8	
	NET INCOME (LOSS)	7,591,240	7,102,137	8,126,599	7,543,568	8,361,919	11	
	NATIONAL SOCCER STADIUM							
72	REVENUES	0	0	7,911,033	5,191,206	7,457,227	44	
73	EXPENSES	0	0	7,706,000	5,191,173	7,418,787	43	
	NET INCOME (LOSS) before sharing	0	0	205,033	33	38,440	100	
	Less Primary Incentive Fee			102,517	0	19,220		
	NET INCOME (LOSS) after sharing			102,516	33	19,220		
	SUMMARY							
	TOTAL REVENUE	41,227,608	41,671,449	52,787,192	49,454,494	53,811,668	9	
	TOTAL EXPENSE	42,184,249	44,204,630	52,687,192	50,058,494	53,965,668	8	
	REORGANIZATION SAVINGS	0	0	0	550,000	0	(100)	1
	NET INCOME (LOSS)	(956,641)	(2,533,180)	100,000	(54,000)	(154,000)	(185)	
	TOTAL PAYABLE TO/(RECEIVABLE FROM) CITY	(956,641)	(2,533,180)	100,000	(54,000)	(154,000)	(185)	

Note: 1: Reorganization savings are allocated directly to the department for 2007 forecast and 2008 budget.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

REVENUE SUMMARY

PAGE	DEPARTMENT	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
10	ADMISSIONS	5,202,503	4,464,178	5,743,401	5,743,401	5,793,885	1
11	PARKING	1,313,258	1,041,840	1,261,109	1,261,109	1,261,109	0
13	AGRICULTURE	101,862	101,746	87,317	87,317	87,317	0
16	SPORTS	12,600	15,000	10,000	10,000	10,000	0
18	CONCESSIONS	4,208,291	3,973,557	4,271,736	4,271,736	4,302,657	1
19	CASINO	5,285,160	5,322,451	5,344,482	5,344,482	5,945,000	11
21	MARKETING	1,850,085	2,711,341	2,787,392	2,787,392	2,834,100	2
25	UTILITIES	69,042	67,481	70,000	70,000	70,000	0
28	CLIENT SERVICES	25,596	28,341	1,500	1,500	1,500	0
29	BUILDING RENTALS	2,409,163	2,460,132	2,364,100	2,364,100	2,392,089	1
	TOTAL REVENUE	20,477,559	20,186,067	21,941,037	21,941,037	22,697,657	3

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

EXPENSE SUMMARY

PAGE	DEPARTMENT	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
5	CNEA	75,660	88,139	62,000	62,000	62,000	0	
6	CORPORATE SECRETARY	41,488	61,814	34,305	34,305	34,941	2	
7	CORPORATE AND STATUTORY EXPENSES	403,547	754,719	629,228	621,793	654,883	5	
8	HUMAN RESOURCES	19,469	21,938	23,922	23,922	24,556	3	
9	TELECOMMUNICATIONS	68,904	37,664	55,800	55,800	55,800	0	
10	ADMISSIONS	1,585,715	1,599,921	2,036,124	2,036,124	2,076,805	2	
11	PARKING	164,341	201,066	195,851	195,851	200,208	2	
12	GENERAL MANAGER'S EXPENSES - CNE	375,207	377,766	349,474	349,474	344,028	(2)	
13	AGRICULTURE	1,422,641	1,488,275	1,497,299	1,497,299	1,541,716	3	
14	ENTERTAINMENT	1,019,317	1,026,496	847,205	847,205	869,513	3	
15	ATTRACTIONS	394,408	347,710	430,300	430,300	441,262	3	
16	SPORTS	371,328	582,169	424,278	424,278	436,969	3	
17	PROGRAM MANAGEMENT	342,293	350,521	360,001	360,001	359,921	(0)	
18	CONCESSIONS	1,115,635	1,138,034	1,267,789	1,267,789	1,255,712	(1)	
19	CASINO	2,597,598	2,748,485	2,757,700	2,757,700	3,210,960	16	
20	MARKETING	2,188,250	2,934,878	2,247,208	2,247,208	2,270,288	1	
22	CIAS	425,000	424,984	425,000	425,000	455,000	7	
23	SPECIAL FEATURES	973,618	966,758	1,176,140	1,176,140	1,159,748	(1)	
24	INTERNATIONAL EXHIBITS	188,432	197,964	175,930	175,930	181,124	3	
25	UTILITIES	417,069	430,334	456,359	456,359	456,359	0	
26	CLEANING	403,422	422,584	430,191	430,191	441,743	3	
27	GROUNDS MAINTENANCE	394,900	360,194	348,885	348,885	305,734	(12)	
28	CLIENT SERVICES	353,014	295,544	306,521	306,521	313,522	2	
29	BUILDING RENTALS	764,131	861,151	897,907	897,907	920,353	2	
TOTAL EXPENSE		16,105,388	17,719,106	17,435,417	17,427,982	18,073,144	4	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-102 CNEA

ACTV	ACCOUNT NAME	2005	2006	2007	2007	2008	%Increase	Notes
		ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
7-	EXPENSES							
0103	CONVENTION & TRAVEL	2,007	2,724	3,500	3,500	3,500	0	
0104	SUPPLIES & GENERAL	2,620	4,565	2,500	2,500	2,500	0	
1010	PRESENTATIONS/PROMO.	2,738	5,532	1,000	1,000	1,000	0	
1115	MEETING/RECEPTIONS	33,243	35,334	30,000	30,000	30,000	0	
1120	CORP. ENTERTAINMENT	28,722	29,666	25,000	25,000	25,000	0	
1278	OPENING DAY	6,330	10,318	0	0	0	0	
	TOTAL EXPENSE	75,660	88,139	62,000	62,000	62,000	0	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-103 CORPORATE SECRETARY

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%increase	Notes
7-	<u>EXPENSES</u>							
0102	SALARIES - TEMPORARY	4,663	41,916	0	0	(0)	0	
0109	SALARIES - CONTRACT	20,043	0	21,218	21,218	21,855	3	
1075	BADGES / RIBBONS / SIGNS	5,613	7,199	7,300	7,300	7,300	0	
1110	FLOWERS	1,699	2,047	1,200	1,200	1,200	0	
1135	VOLUNTEER MEAL TICKETS	9,471	10,652	4,587	4,587	4,587	0	
	TOTAL EXPENSE	41,488	61,814	34,305	34,305	34,941	2	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-105 CORPORATE AND STATUTORY EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
7-	EXPENSES						
	0018 AMORTIZATION OF CAPITAL ASSETS	21,443	31,791	20,000	20,000	20,000	0
	0102 TEMPORARY SALARIES	18,935	13,035	16,000	16,000	16,000	0
	0105 PRINTING	0	0	1,000	1,000	1,000	0
	0118 ACCRUED PAYROLL HOURLY & SALARY	0	0	0	0	0	0
	0120 VISION - SOFTWARE LICENSE FEES	10,000	10,000	10,000	10,000	10,000	0
	0401 INTEREST ON PRIZE FUND	(8,000)	(8,000)	(7,000)	(7,000)	(7,000)	0
	0403 TRANSFER TO FOUNDATION	8,112	8,000	7,000	7,000	7,000	0
	0405 MISCELLANEOUS RECOVERY OF COSTS	(10,000)	12,117	(10,000)	(10,000)	(10,000)	0
	1155 CORPORATE AUDIT	22,959	25,254	26,000	26,000	26,000	0
	1156 CONCESSIONS AUDIT	37,654	33,087	38,661	38,661	39,821	3
	1160 INSURANCE	35,750	359,187	213,582	213,582	201,616	(6) 3
	1165 LEGAL FEES	24,477	4,160	25,000	25,000	25,000	0
	1175 SICK BANK	4,000	4,000	4,000	4,000	4,000	0
	118X BENEFITS	188,373	220,433	231,435	224,000	267,638	19 2
	1202 SOCAN - PERFORMING RIGHTS	4,983	4,965	5,000	5,000	5,000	0
	1205 UNIFORMS	0	0	1,000	1,000	1,000	0
	1215 ALLOWANCE FOR BAD DEBTS	10,977	1,018	10,000	10,000	10,000	0
	1220 EXCHANGE & BANK CHARGES	42,800	46,123	45,000	45,000	45,000	0 1
	1221 FINANCE CHARGES	551	253	550	550	550	0
	1225 PAYROLL PROCESSING	8,500	10,000	10,300	10,300	10,558	3
	TOTAL EXPENSE before capital asset transfer	421,514	775,423	647,528	640,093	673,183	5
	0019 CAPITAL ASSET CREDIT (Transfer to B/S)	(39,005)	(56,400)	(40,000)	(40,000)	(40,000)	0
	0020 EMPLOYEE VAC/SICK/ACTUARIAL BENEF. LIAB	21,038	35,696	21,700	21,700	21,700	0
		(17,967)	(20,704)	(18,300)	(18,300)	(18,300)	0
	TOTAL EXPENSE	403,547	754,719	629,228	621,793	654,883	5

NOTE 1. Bank charges include credit card charges as well as rental of machines.

2. Previously benefits were recorded on a budget to budget basis - reflect actual cost plus a rate increase in Manulife costs and one contract employee now with partial benefits.

3. Premium decrease from City of Toronto.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-107 HUMAN RESOURCES DEPARTMENT

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
7-	<u>EXPENSES</u>						
0100	PMD	2,224	1,798	2,500	2,500	2,500	0
0102	SALARIES - TEMP	12,842	19,970	19,830	19,830	20,425	3
0104	SUPPLIES & GENERAL	667	170	1,592	1,592	1,631	2
0105	PRINTING	3,736	0	0	0	0	0
	TOTAL EXPENSES	19,469	21,938	23,922	23,922	24,556	3

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-111 TELECOMMUNICATION EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
1235	TELECOMMUNICATION	68,904	37,664	55,800	55,800	55,800	0	1
	TOTAL EXPENSE	68,904	37,664	55,800	55,800	55,800	0	

NOTE 1. All telecommunication costs including Bell Canada and PBX.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-112 ADMISSION EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSES							
0011	ON LINE INITIATIVES AND EVENT SALES COMMISSION.	0	66,538	63,775	63,775	63,775	0	
0100	P.M.D	42,313	40,474	61,465	61,465	63,309	3	
0102	SALARIES - TEMP	341,309	310,143	380,970	380,970	392,399	3	
0103	CONVENTIONS & TRAVEL	4,169	6,910	7,000	7,000	7,000	0	
0104	SUPPLIES & GENERAL	8,346	9,627	10,216	10,216	10,216	0	
0105	PRINTING	78,468	49,998	52,380	52,380	53,691	3	
0107	EQUIPMENT RENTAL	19,350	12,951	22,092	22,092	22,092	(0)	
0108	SIGNAGE	4,811	9,358	10,583	10,583	10,848	3	
0110	EXPENSE ALLOWANCES	2,610	0	0	0	0	0	
0421	ONTARIO PLACE COMMISSIONS	627,421	553,161	729,318	729,318	739,037	1	
0424	GO TRANSIT COMMISSIONS	11,009	0	0	0	0	0	
1205	UNIFORMS	13,422	26,088	26,465	26,465	26,465	0	
1219	E-TICKETING TRANSACTION FEES	0	0	125,000	125,000	125,000	0	
1220	CREDIT CARD AND BANK CHARGES	62,294	26,615	30,000	30,000	30,000	0	
2014	PAID DUTY POLICE	62,898	159,535	202,740	202,740	209,430	3	
3019	CONTRACTED SERVICES	307,294	328,525	314,120	314,120	323,544	3	
	TOTAL EXPENSE	1,585,715	1,599,921	2,036,124	2,036,124	2,076,805	2	
6-	REVENUE							
0011	ON LINE INITIATIVES	0	45,317	59,535	59,535	60,130	1	
0420	ADMISSIONS	4,630,852	3,815,251	4,988,883	4,988,883	5,038,771	1	1
0421	ONTARIO PLACE	355,160	389,708	475,878	475,878	475,878	0	
0422	ATTENDANT PASSES	120,415	121,039	121,400	121,400	121,400	0	
0423	CAR PASSES	96,077	92,863	97,705	97,705	97,706	0	
	TOTAL REVENUE	5,202,503	4,464,178	5,743,401	5,743,401	5,793,885	1	
	NET PROFIT (LOSS)	3,616,788	2,864,257	3,707,277	3,707,277	3,717,080	0	

NOTE 1. Assume 1% increase in paid attendance at the gate and no price increase.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-121 PARKING EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0100	P.M.D	34,542	41,310	33,949	33,949	34,967	3	
0102	SALARIES - TEMP	63,964	120,528	73,480	73,480	75,684	3	
0107	EQUIPMENT RENTAL	7,199	9,223	13,725	13,725	14,068	3	
1205	UNIFORMS	1,587	4,260	8,720	8,720	8,720	0	
1255	PARKLAND ACQUISITION RESERVE FUND	40,829	0	42,000	42,000	42,000	0	1
2014	PAID DUTY POLICE	16,220	25,744	23,977	23,977	24,768	3	
	TOTAL EXPENSE	164,341	201,066	195,851	195,851	200,208	2	

10-121 PARKING REVENUE

6-	<u>REVENUE</u>							
0418	INSIDE PARKING	837,113	494,570	840,000	840,000	840,000	0	
0419	OFF SITE PARKING	474,515	547,270	420,000	420,000	420,000	0	
0426	TRAILER PARKING	1,630	0	1,109	1,109	1,109	0	
	TOTAL REVENUE	1,313,258	1,041,840	1,261,109	1,261,109	1,261,109	0	
	NET PROFIT (LOSS)	1,148,917	840,774	1,065,258	1,065,258	1,060,901	(0)	

NOTE 1. In years with CNE having Net Income the CNE is required to pay to the City as part of the CNE Tree Advocay Program 28% of the Net Profits (Revenues less expenses) from the Marilyn Bell and Battery Park parking lots.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-200 GENERAL MANAGER CNE

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0012	2007 CAFÉ CONVENTION	0	0	35,000	35,000	0	(100)	2
0101	SALARIES PERMANENT	209,666	216,037	217,485	217,485	224,099	3	
0102	SALARIES TEMPORARY	6,098	0	0	0	0	0	
0103	CONVENTION & TRAVEL	5,035	8,877	10,558	10,558	10,821	2	
0104	SUPPLIES & GENERAL	18,951	15,350	19,058	19,058	19,536	3	
0107	EQUIPMENT RENTAL	14,509	11,654	15,888	15,888	15,888	0	
0109	CONTRACT PERSONNEL	28,833	23,201	32,508	32,508	33,483	3	
0110	EXPENSE ALLOWANCES	2,547	2,495	2,000	2,000	2,000	0	
0131	GAPPING ALLOWANCE	0	0	(39,563)	(39,563)	(18,950)	(52)	1
1040	MEMBERSHIPS	6,803	13,904	14,000	14,000	14,000	0	
1115	MEETINGS	1,961	3,380	2,000	2,000	2,000	0	
1230	POSTAGE	35,642	32,928	30,540	30,540	31,151	2	
2001	RESEARCH & PLANNING	45,162	49,940	10,000	10,000	10,000	0	
	TOTAL EXPENSES	375,207	377,766	349,474	349,474	344,028	(2)	

NOTE 1. Gapping provision based on City directive.

2. 2007 budget to reflect CAFÉ convention in Toronto.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-202 AGRICULTURE EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
7-	<u>EXPENSES</u>						
0100	P.M.D	76	788	3,801	3,801	3,896	2
0102	SALARIES - TEMP	17,488	30,613	30,900	30,900	31,827	3
0104	SUPPLIES & GENERAL	6,473	4,845	2,050	2,050	2,050	0
0107	EQUIPMENT RENTAL	2,050	2,889	5,330	5,330	5,330	0
2014	PAID DUTY POLICE	750	0	0	0	0	0
2041	GARDEN SHOW	142,652	138,193	149,350	149,350	153,831	3
2103	CAT SHOW	8,527	8,136	7,725	7,725	7,957	3
2104	HORSE SHOW	548,820	556,332	575,358	575,358	592,619	3
2121	AMBASSADOR OF FAIR	42,151	43,679	52,350	52,350	53,659	3
2133	THE FARM	311,399	343,534	309,935	309,935	319,233	3
2141	ONTARIO CRAFTS COUNCIL	680	0	0	0	0	0
2155	SUPERDOGS	341,574	359,267	360,500	360,500	371,315	3
	TOTAL EXPENSE	1,422,641	1,488,275	1,497,299	1,497,299	1,541,716	3

10-202 AGRICULTURE REVENUE

6-	<u>REVENUE</u>						
0470	GRANTS & DONATIONS	6,000	15,025	3,000	3,000	3,000	0
0478	AGRIC: ENTRY FEES	48,717	41,649	50,000	50,000	50,000	0
2041	GARDEN SHOW	34,840	31,623	34,317	34,317	34,317	0
2133	THE FARM	12,305	13,449	0	0	0	0
	TOTAL REVENUE	101,862	101,746	87,317	87,317	87,317	0
	NET PROFIT (LOSS)	(1,320,779)	(1,386,529)	(1,409,982)	(1,409,982)	(1,454,399)	(3)

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-203 ENTERTAINMENT EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0102	SALARIES - TEMP	67,190	64,215	73,671	73,671	75,881	3	
0104	SUPPLIES & GENERAL	554	1,363	1,500	1,500	1,500	0	
0107	EQUIPMENT RENTALS	1,331	1,439	1,500	1,500	1,500	0	
1080	PARADES-WARR/LABOR	64,781	59,974	67,980	67,980	69,680	3	
2145	MIDWAY STAGE	84,529	94,172	101,043	101,043	104,074	3	
2150	BANDSHELL	486,431	488,482	359,935	359,935	368,933	3	
2156	PARK ENTERTAINERS	129,721	130,476	154,603	154,603	158,468	3	
2168	YOUTH TALENT SEARCH	52,375	51,037	65,920	65,920	67,898	3	
2193	REMEMBER WHEN (55 AND BETTER)	54,851	57,523	18,401	18,401	18,861	3	
2196	STAGE - PINCES' STAGE, FOOD BLDG.	76,067	75,613	0	0	0	0	
2198	TTC AUDITIONS/S.A. CENTRE	1,489	2,202	2,652	2,652	2,719	3	
	TOTAL EXPENSE	1,019,317	1,026,496	847,205	847,205	869,513	3	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-204 ATTRACTIONS EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0102	SALARIES - TEMP	20,357	42,729	40,900	40,900	42,127	3	
2184	KIDS' WORLD	249,463	270,693	286,400	286,400	293,560	3	
2188	KIDS' SCIENCE	124,588	34,288	103,000	103,000	105,575	3	
	TOTAL EXPENSE	394,408	347,710	430,300	430,300	441,262	3	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-205 SPORTS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
7-	<u>EXPENSES</u>						
0102	SALARIES - TEMP	37,999	47,942	46,870	46,870	48,276	3
0103	CONVENTION & TRAVEL	0	3,787	3,605	3,605	3,695	2
0104	SUPPLIES & GENERAL	514	706	1,545	1,545	1,584	3
0105	PRINTING	0	0	400	400	400	0
2202	BALL PARK	22,652	51,354	23,093	23,093	23,786	3
2238	SPORTS PAVILION	310,164	372,390	348,765	348,765	359,228	3
2284	PRINCES' BOULEVARD SHOW	0	105,990	0	0	0	0
	TOTAL EXPENSE	371,328	582,169	424,278	424,278	436,969	3
6-	<u>REVENUE</u>						
2202	BALL PARK	12,600	15,000	10,000	10,000	10,000	0
	TOTAL REVENUE	12,600	15,000	10,000	10,000	10,000	0
	NET PROFIT (LOSS)	(358,728)	(567,169)	(414,278)	(414,278)	(426,969)	(3)

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-206 PROGRAM MANAGEMENT EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
7-	<u>EXPENSES</u>						
0100	P.M.D	0	385	1,591	1,591	1,639	3
0101	SALARIES - PERM	246,382	249,406	262,761	262,761	260,747	(1)
0103	CONVENTIONS & TRAVEL	5,250	6,305	3,807	3,807	3,902	2
0104	SUPPLIES & GENERAL	1,297	1,668	784	784	804	3
0107	EQUIPMENT RENTAL	694	774	1,025	1,025	1,025	0
0110	EXPENSE ALLOWANCE	1,734	2,734	1,025	1,025	1,025	0
1145	ARCHIVES DISPLAY	40,146	41,439	30,000	30,000	30,000	0
2029	SOCIAL PROGRAMS - CNE	21,149	20,965	29,705	29,705	30,596	3
3019	CONTRACTED SERVICES	25,641	26,845	29,303	29,303	30,182	3
	TOTAL EXPENSE	342,293	350,521	360,001	360,001	359,921	(0)

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-208 CONCESSIONS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
7-	EXPENSES						
0100	P.M.D	132,828	146,640	127,014	127,014	130,824	3
0101	SALARIES - PERM	198,656	197,727	204,759	204,759	215,829	5 1
0102	SALARIES - TEMP	140,856	139,356	169,307	169,307	173,540	3
0103	CONVENTION AND TRAVEL	7,073	5,598	7,285	7,285	7,467	2
0104	SUPPLIES & GENERAL	4,831	9,269	5,125	5,125	5,125	0
0110	EXPENSE ALLOWANCES	2,426	3,986	3,000	3,000	3,000	0
0221	HOUSE ELECTRICIAN/THIRD PARTY	202,736	193,115	199,000	199,000	204,970	3
1020	SAFETY/SECURITY - CONTRACTED	179,322	147,985	210,956	210,956	202,363	(4)
1251	SECURITY	0	0	66,000	66,000	36,000	(45)
2025	FOOD BUILDING	197,631	218,637	224,489	224,489	224,489	0
2166	MIDWAY REVIEW	1,753	1,742	2,500	2,500	2,500	0
2169	ENTERTAINMENT TENT	39,265	38,265	39,867	39,867	40,863	2
3019	CONTRACTED SERVICES	8,257	35,715	8,487	8,487	8,742	3
	TOTAL EXPENSE	1,115,635	1,138,034	1,267,789	1,267,789	1,255,712	(1)
6-	REVENUE						
0221	HOUSE ELECTRICIAN/THIRD PARTY	156,066	143,783	146,594	146,594	146,594	0
0430	RIDES	1,042,579	1,056,794	1,115,022	1,115,022	1,126,173	1
1281	ABM - AUTOMATED BANK MACHINES - CNE	131,152	122,779	144,000	144,000	144,000	0
2025	FOOD BUILDING	842,927	863,428	870,000	870,000	870,000	0
2032	CONCESSIONS	2,016,441	1,767,647	1,976,995	1,976,995	1,996,764	1
5850	MEDIEVAL TIMES THEATRE	19,125	19,125	19,125	19,125	19,125	0
	TOTAL REVENUE	4,208,291	3,973,557	4,271,736	4,271,736	4,302,657	1
	NET PROFIT (LOSS)	3,092,656	2,835,523	3,003,947	3,003,947	3,046,945	1

NOTE 1. 2008 budget reflects actual costs.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-209 CASINO

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSES							
0100	PMD - SITE PREPARATION	118,737	134,314	108,000	108,000	108,000	0	
0102	SALARIES - TEMPORARY	1,869,488	2,049,251	2,030,700	2,030,700	2,436,960	20	1
0104	OPERATING COSTS	32,255	37,403	34,000	34,000	40,000	18	2
0107	EQUIPMENT RENTALS	268,255	230,200	268,000	268,000	275,000	3	
0438	ADVERTISING AND PROMOTION	106,575	122,073	111,000	111,000	115,000	4	
0470	COMMUNITY GRANTS/CNEA FOUNDATION	6,000	6,000	6,000	6,000	6,000	0	
3095	LICENSES - GAMING	196,288	169,244	200,000	200,000	230,000	15	3
	TOTAL EXPENSE	2,597,598	2,748,485	2,757,700	2,757,700	3,210,960	16	
6-	REVENUE							
2010	TRAINING SCHOOL	26,539	29,006	25,000	25,000	25,000	0	
5703	CASINO	5,258,621	5,293,445	5,319,482	5,319,482	5,920,000	11	4
	TOTAL REVENUE	5,285,160	5,322,451	5,344,482	5,344,482	5,945,000	11	
	NET PROFIT (LOSS)	2,687,562	2,573,967	2,586,782	2,586,782	2,734,040	6	

NOTE:

1. 5 % wage increase (first increase since 1991) and provision for increase in operating days.
2. Increase in expenses due to additional 6 operating days.
3. Increase in expenses due to additional 6 operating days.
4. Increase in revenue due to additional 6 operating days due to the World Percheron Congress.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-210 MARKETING EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
7-	<u>EXPENSES</u>						
		0	765,900	0	0	0	0
0014	CONTRA SPONSORSHIP	820	20	1,000	1,000	1,000	0
0100	P.M.D	161,740	167,049	248,882	248,882	252,559	1
0101	SALARIES PERMANENT	33,029	35,941	69,762	69,762	71,854	3
0102	SALARIES TEMPORARY	9,760	7,547	7,300	7,300	7,483	3
0103	CONVENTION & TRAVEL	8,775	7,850	7,800	7,800	7,995	2
0104	SUPPLIES & GENERAL	778	6,454	1,500	1,500	1,500	0
0107	EQUIPMENT RENTAL	1,323	3,583	2,060	2,060	2,112	3
0110	EXPENSE ALLOWANCES	0	0	13,041	13,041	13,041	0
0424	GO TRANSIT COMMISSION	0	0	1,800	1,800	1,800	0
0425	GO TRANSIT TICKET PRINTING	55,759	59,948	57,370	57,370	57,370	0
0570	SPONSORSHIP EXPENSES	5,200	5,000	5,000	5,000	5,000	0
1060	OFFICIAL PHOTOGRAPHERS	890,187	816,558	850,750	850,750	850,750	0
1065	ADVERTISING	78,313	52,774	59,610	59,610	59,610	0
1066	PROMOTIONS	376,372	391,591	268,000	268,000	274,700	3
1067	ADVERTISING PRODUCTION & MATERIALS	6,387	51,749	50,000	50,000	50,000	0
1069	OPENING WEEKEND EXTRAVAGANZA	45,036	34,588	33,800	33,800	33,800	0
1070	COMMUNITY OUTREACH	45,815	47,510	50,000	50,000	50,000	0
1261	SCHOOL PASSES	21,632	17,720	20,000	20,000	20,000	0
1263	PUBLIC RELATIONS	30,497	52,761	54,024	54,024	55,375	3
1269	GROUP SALES	51,581	11,470	10,530	10,530	10,793	2
1270	ADVANCE SALES	0	0	1,284	1,284	1,284	0
1271	COMMUNITY GROUP SALES COMMISSION	0	0	21,441	21,441	21,441	0
1272	GROUP SALES COMMISSION	0	0	111,500	111,500	111,500	0
1273	ADVANCE SALES COMMISSION	0	0	10,000	10,000	10,000	0
1278	OPENING DAY CEREMONIES	22,866	36,936	30,900	30,900	31,673	3
2104	HORSE SHOW	342,392	361,930	259,854	259,854	267,650	3
3019	CONTRACTED SERVICES	2,188,250	2,934,878	2,247,208	2,247,208	2,270,288	1
	TOTAL EXPENSE						

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION
10-210 MARKETING REVENUE

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
6-	<u>REVENUE</u>						
0014	CONTRA SPONSORSHIP	0	765,900	0	0	0	0
0424	GO TRANSIT	178,740	214,127	246,060	246,060	250,981	2
0570	SPONSORSHIP	656,232	684,489	725,000	725,000	725,000	0
1269	GROUP SALES	341,952	447,391	830,895	830,895	872,440	5
1270	ADVANCE SALES	621,378	587,917	829,571	829,571	829,571	0
1271	COMMUNITY GROUP SALES	1,783	11,517	12,116	12,116	12,358	2
2194	GOVERNMENT GRANT EXPECTATION	50,000	0	143,750	143,750	143,750	0 1
	TOTAL REVENUE	1,850,085	2,711,341	2,787,392	2,787,392	2,834,100	2
	NET PROFIT (LOSS)	(338,165)	(223,537)	540,184	540,184	563,812	4

NOTE 1. Grant money received from Celebrate Ontario campaign. \$ 18,750 to be spent on marketing and \$ 125,000 to be spent on programming.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-211 CIAS EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
7-	<u>EXPENSES</u>							
	2502 CIAS SUPPORT	425,000	424,984	425,000	425,000	455,000	7	1
	TOTAL EXPENSE	425,000	424,984	425,000	425,000	455,000	7	

NOTE: 1. As per CIAS contract.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-212 SPÉCIAL FEATURES - EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
	2020 INFERNO AT EX / PARADES	157,383	151,267	130,000	130,000	130,000	0	
	2024 SKYWALK	171,347	50,815	92,160	92,160	92,160	0	
	2028 RICOH/CANADIAN IDOL	283,248	359,908	388,900	388,900	388,900	0	
	2029 SOCIAL PROGRAMS - CNE	0	0	0	0	0	0	
	2031 SPECIAL FEATURE/LIGHT SHOW	361,640	188,381	565,080	565,080	548,688	(3)	
	2285 ICE BAR	0	216,386	0	0	0	0	
	TOTAL EXPENSE	973,618	966,758	1,176,140	1,176,140	1,159,748	(1)	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-213 INTERNATIONAL EXHIBITS - EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0100	PMD	2,941	2,245	5,245	5,245	5,402	3	
0102	SALARIES TEMPORARY	17,817	12,284	23,111	23,111	23,804	3	
0107	EQUIPMENT RENTALS	17,363	12,405	16,892	16,892	17,314	3	
2020	PRODUCTION COSTS	19,225	24,980	23,807	23,807	24,521	3	
2199	ARTS & CRAFTS DEMONSTRATION	57,165	84,120	21,749	21,749	22,401	3	
2201	INTERNATIONAL PAVILION DEMONSTRATION	18,406	0	21,748	21,748	22,401	3	
3019	CONTRACTED SERVICES	55,515	61,930	63,378	63,378	65,280	3	
	TOTAL EXPENSES	188,432	197,964	175,930	175,930	181,124	3	

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-305 UTILITIES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
	3060 HYDRO	331,579	339,715	360,303	360,303	360,303	0	
	3070 WATER	85,490	90,619	96,056	96,056	96,056	0	
	TOTAL EXPENSE	417,069	430,334	456,359	456,359	456,359	0	1
6-	<u>REVENUE</u>							
	0305 UTILITY RECOVERY	69,042	67,481	70,000	70,000	70,000	0	2
	NET PROFIT (LOSS)	(348,027)	(362,853)	(386,359)	(386,359)	(386,359)	0	

NOTE 1. Gas charges during the CNE are nominal therefore not included.

2. Fees are charged to recover utilities from concessionaires and exhibitors during the CNE.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-307 CLEANING SERVICES EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSES</u>							
0102	SALARIES - TEMP	368,090	381,839	385,077	385,077	396,629	3	
3078	CITY DUMPING FEES	35,332	40,745	45,114	45,114	45,114	0	
	TOTAL EXPENSE	403,422	422,584	430,191	430,191	441,743	3	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-310 GROUNDS MAINTENANCE EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSES							
0102	SALARIES - TEMP - LABOUR							
0102	SALARIES - TEMP - CARPENTRY STANDBY							
0102	SALARIES - TEMP - PAINTERS STANDBY							
0102	SALARIES - TEMP - LOCKSHOP STANDBY							
0102	SALARIES - TEMP - WELDING STANDBY							
0102	SALARIES - TEMP - PLUMBING STANDBY							
0102	SALARIES - TEMP - FIRE PROTECTION STANDBY							
0102	SALARIES - TEMP - MECHANICS (GARAGE) STANDBY							
0102	SALARIES - TEMP - IATSE STANDBY							
0102	STANDBY TOTAL	204,869	222,268	223,870	223,870	230,586	3	
0104	SUPPLIES & GENERAL	19,723	4,930	5,315	5,315	5,448	3	
3119	SITE IMPROVEMENTS	170,004	132,996	119,200	119,200	69,200	(42)	1
3120	SEED & SOD	305	0	500	500	500	0	
	TOTAL EXPENSE	394,900	360,194	348,885	348,885	305,734	(12)	

NOTE 1.. Site improvement costs include maintenace of grounds and preparatory work for the CNE.
The decrease is primarily due to as significant amount of the costs being transferred to the Capital Projects in 2008.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-317 CLIENT SERVICES EXPENSES

ACTV 7- EXPENSES	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
		147,084	168,154	161,189	161,189	166,024	3	
0102	TEMP SALARIES	657	0	0	0	0	0	
0110	EXPENSE ALLOWANCE	12,339	6,085	22,280	22,280	22,280	0	
1252	INFORMATION SERVICES	0	770	2,173	2,173	2,238	3	
1263	BABY REST	13,426	12,073	16,800	16,800	16,800	0	
1256	BOY SCOUTS	13,843	10,716	15,078	15,078	15,078	0	
1257	INFORMATION SIGNAGE	6,121	5,218	7,068	7,068	7,280	3	
1258	LOST CHILDREN	0	0	0	0	0	0	
1259	ST JOHN AMBULANCE	42,642	47,382	47,303	47,303	48,722	3	
1260	CNE MEDICAL CENTRE	81,316	17,764	0	0	0	0	
1268	MERCHANDISING	0	0	0	0	0	0	
1271	STROLLER RENTAL	22,323	15,292	17,990	17,990	17,990	0	
2186	TRAINS	5,481	7,040	10,609	10,609	10,927	3	
2187	STAFF TRAINING	7,781	5,049	6,031	6,031	6,182	3	
2189	FRIENDS OF CNE							
	TOTAL EXPENSE	353,014	295,544	306,521	306,521	313,522	2	

10-317 CLIENT SERVICES - REVENUE

6- REVENUE

	0	7,439	1,500	1,500	1,500	0
1256 BOY SCOUTS/STROLLER RENTAL						
	23,216	20,903	0	0	0	0
1268 MERCHANDISING						
	2,380	0	0	0	0	0
1271 STROLLER RENTAL						
	25,596	28,341	1,500	1,500	1,500	0
TOTAL REVENUE						
NET PROFIT (LOSS)	(327,418)	(267,203)	(305,021)	(305,021)	(312,022)	(2)

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CANADIAN NATIONAL EXHIBITION ASSOCIATION

10-318 BUILDING RENTALS - EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase Notes
7-	EXPENSES						
0101	SALARIES PERMANENT	71,420	125,349	165,083	165,083	165,674	0
0102	SALARIES TEMPORARY	3,125	93,616	61,719	61,719	63,571	3
0104	SUPPLIES & GENERAL	943	1,893	1,671	1,671	1,712	2
0105	PRINTING	6,120	2,242	2,060	2,060	2,060	0
0109	CONTRACT PERSONNEL	66,608	0	0	0	0	0
0110	EXPENSE ALLOWANCE	1,159	1,055	2,000	2,000	2,000	0
2021	INTERNATIONAL PAVILION	222,860	233,337	236,573	236,573	243,671	3
2022	WEST ANNEX (SHOPPERS' MARKET/BACK TO SCHOOL)	39,267	0	0	0	0	0
2030	AT HOME PAVILION	151,936	201,570	217,627	217,627	224,156	3
2040	Q.E. BUILDING(ARTS CRAFTS & HOBBIES)	108,390	107,651	114,574	114,574	118,011	3
2105	WAREHOUSE OUTLET PAVILION	27,682	25,690	25,647	25,647	26,416	3
2238	SPORTS PAVILION	21,521	24,746	23,960	23,960	24,679	3
2450	OUTDOOR RETAIL	43,101	44,002	46,993	46,993	48,403	3
	TOTAL EXPENSE	764,131	861,161	897,907	897,907	920,353	2

10-318 BUILDING RENTALS REVENUE

6-	REVENUE						
2021	INTERNATIONAL PAVILION	806,535	828,339	800,000	800,000	808,000	1
2022	WEST ANNEX	112,475	0	0	0	0	0
2030	AT HOME PAVILION	712,597	854,424	800,000	800,000	808,000	1
2040	Q.E. BUILDING(ARTS CRAFTS & HOBBIES)	275,720	284,856	270,000	270,000	275,400	2
2105	WAREHOUSE PAVILION/SAMPLE ALLEY	160,000	165,755	164,800	164,800	168,096	2
2238	SPORTS PAVILION	160,281	159,612	169,200	169,200	170,892	1
2450	OUTDOOR RETAIL	181,555	167,147	160,100	160,100	161,701	1
	TOTAL REVENUE	2,409,163	2,460,132	2,364,100	2,364,100	2,392,089	1
	NET PROFIT (LOSS)	1,645,032	1,598,981	1,466,193	1,466,193	1,471,736	0

NOTE:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
REVENUE AND DIRECT EXPENSE SUMMARY

PAGE	DEPARTMENT	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
REVENUE								
	RENTAL INCOME - TENANTS	791,220	660,706	630,300	630,300	755,702	20	1
	MLSE/RICOH CONTRIBUTION	180,607	350,880	350,808	350,808	500,808	43	10
	ADDITIONAL RENT-MLSE/RICOH COLISEUM	120,318	91,148	96,026	96,026	82,754	(14)	2
	SUB-TOTAL	1,092,145	1,102,734	1,077,134	1,077,134	1,339,264	24	
	RENTAL INCOME - EVENTS	695,509	748,958	670,200	670,200	677,229	1	3
	ADVERTISING	398,939	407,294	406,950	406,950	411,005	1	
	CATERING CONCESSIONS	11,907	18,822	15,000	15,000	37,997	153	4
	RENTAL REVENUE	2,198,500	2,277,808	2,169,284	2,169,284	2,465,495	14	
	SHOW SERVICES							
	- TENANTS	716,497	1,128,017	951,015	951,015	1,116,215	17	5
	- EVENTS	1,360,986	1,282,865	1,210,000	1,282,402	1,257,096	(2)	6
	THIRD PARTY REVENUE	2,077,483	2,410,882	2,161,015	2,233,417	2,373,311	6	
32	PARKING	4,235,575	4,589,583	5,430,619	5,452,138	5,077,667	(7)	7
	DIRECT REVENUE	8,511,558	9,278,273	9,760,918	9,854,839	9,916,473	1	
	CNE RECOVERY - DIRECT COST	484,017	506,696	522,673	522,673	538,353	3	
	INDIRECT REVENUE - ADMIN MARK-UP	29,022	120,204	199,135	224,135	340,000	52	8
	TOTAL REVENUE	9,024,597	9,905,174	10,482,726	10,601,647	10,794,826	2	
EXPENSE								
32	PARKING	1,447,837	1,566,802	1,733,403	1,768,354	1,772,564	0	
	SHOW SERVICES							
	- TENANTS	647,216	1,060,071	802,189	802,189	985,899	23	12
	- EVENTS	1,010,513	1,066,942	843,605	843,605	931,988	10	11
	EVENTS PMD COSTS	12,078	17,616	20,000	20,000	208,763	944	9
	SUB TOTAL	1,669,807	2,144,629	1,665,794	1,665,794	2,126,650	28	
	TOTAL EXPENSE	3,117,644	3,711,431	3,399,197	3,434,148	3,899,214	28	
	GROSS PROFIT	5,906,953	6,193,743	7,083,529	7,167,499	6,895,612	(26)	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
REVENUE AND DIRECT EXPENSE SUMMARY

NOTES:

1. Annual Rent Increase on Tenant; Additional Tenant - TFI
2. Services for security monitoring and building operators coverage for night time walk through.
Decrease due to provision of one security officer by Ex Place to roam Ricoh compared with two previously , only one now required as Ricoh has provided their own directly.
3. Increase is primarily due to CGA events rent increase.
4. Reclass of Concession Revenue added to Catering Revenue
5. Increase in services ordered by Tenant particularly Muzik's IATSE orders
- 6 Based on prior years experience.
7. Drop in Parking Revenue due to BI-Annual Shows and based on lower expected/forecasted for Y2007
8. Increase in 12% Mark-up on Stadium Field
9. PMD Costs includes \$ 200,000 for Grand Prix rent reduction.
10. Increase due to no monies required from base rent to pay outstanding arrears; arrears fully paid from Arbitration award in 2007.
11. includes \$ 200,000 concessions given to Grand Prix Association of Toronto.
12. Increase offset by additional revenue from tenants; in 2006 actual profit margin was at 6%; in 2008 profit margin is at 11%.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
50-108 PARKING AND TRAFFIC REVENUES AND EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
6-	REVENUE							
0000	PARKING REVENUE [Note 20]							
	DEC Events	3,033,799	2,920,165	2,924,842	3,131,413	2,973,667	(5)	1
	Tenants	213,613	421,389	518,523	502,000	480,000	(4)	13
	EP Events	344,765	471,398	349,549	425,700	318,500	(25)	2
	Ontario Place Events	259,307	236,224	128,738	250,000	200,000	(20)	16
	SUB-TOTAL PARKING REVENUE	3,851,484	4,049,176	3,921,652	4,309,113	3,972,167	(8)	
3091	RICOH COLISEUM	144,538	326,826	374,367	432,000	386,000	(11)	14
3093	Stadium - SUBJECT TO REBATE [Note 21]	0	0	467,465	315,000	471,000	50	15
3093	Stadium - NOT SUBJECT TO REBATE	0	0	485,245	200,025	61,500	(69)	9
5850	MEDIEVAL TIMES	175,055	175,054	178,152	190,000	181,000	(5)	17
5902	FLEET STREET	51,602	3,665	3,738	6,000	6,000	0	3
5910	MLSE - PARKING	12,897	34,863	0	0	0	0	
	TOTAL REVENUE	4,235,575	4,589,583	5,430,619	5,452,138	5,077,667	0	
7-	EXPENSE							
0100	P.M.D	66,244	168,794	107,007	107,007	115,000	7	4
0101	SALARIES - PERMANENT	350,640	353,390	358,495	358,495	366,180	2	5
	BENEFITS - PERMANENT	76,929	82,584	83,182	83,182	92,836	12	6
0102	SALARIES AND BENEFITS - HOURLY	696,226	610,039	543,062	601,670	523,705	(13)	
0104	SUPPLIES & GENERAL	4,199	2,202	4,000	4,000	4,000	0	
0105	PRINTING	14,564	9,462	8,000	8,000	8,000	0	
0107	EQUIPMENT RENTALS	895	1,275	2,000	2,000	40,000	1,900	18
0110	EXPENSE ALLOWANCE	195	450	2,000	2,000	2,000	0	
0112	BOARD RECOVERIES	(1,359)	0	0	0	0	0	
0114	CNE RECOVERIES	(92,470)	(89,960)	(5,000)	(5,000)	(5,000)	0	7
1155	AUDIT	8,240	1,924	2,000	2,000	2,000	0	12
1205	UNIFORMS	8,358	7,752	8,000	8,000	10,000	25	19
2037	EXHIBITOR SERVICES	8,285	10,479	6,000	4,000	8,000	100	8
3002	SECURITY	21,365	19,880	50,000	30,000	30,000	0	10
3019	CONTRACT SERVICES	5,625	3,323	5,000	5,000	5,000	0	
3030	ROAD MARKINGS AND SIGN REPAIRS (from 50-323)	6,850	10,844	10,000	10,000	10,000	0	
3092	RICOH COLISEUM REBATE [Note 22]	149,958	240,071	280,775	324,000	289,500	(11)	
3093	Stadium REBATE [Note 22]	0	0	155,806	105,000	156,843	49	11
5850	MEDIEVAL TIMES REBATE [Note 22]	88,146	87,691	89,076	95,000	90,500	(5)	
5902	FLEET STREET CITY REBATE [Note 22]	25,275	22,320	24,000	24,000	24,000	0	3
5910	MLSE - PARKING	9,673	24,282	0	0	0	0	
	TOTAL EXPENSE	1,447,837	1,566,802	1,733,403	1,768,354	1,772,564	0	
	NET PROFIT (LOSS)	2,787,738	3,022,782	3,697,216	3,683,784	3,305,103	(10)	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

50-108 PARKING AND TRAFFIC REVENUES AND EXPENSES

- NOTE: 1. Reduction in parking from 2007 budget due to bi-annual shows and over estimation from events on new unidentified business in previous years; lower expected attendance for Ricoh and tenants.
2. Budget based on shows booked and a percentage of anticipated new business lower than forecast due to one-off events in 2007 such as PCL and Hairspray.
3. Fleet Street Parking revenue that is associated to shows are reflected in the shows income. The revenue budgeted represents all other parking related revenue. Of all Fleet Street Parking Revenue a 50% rebate is paid to the City (a/c 5902)
4. PMD includes signage, cost of coin and card processing machines - in prior years some of these machines were charged at a lower rate.
5. Budgeted increase of 3.25 % is based on actual salaries; some staff are red circled therefore budgeted increase is lower.
6. Benefit percentage is higher as Manulife premiums increased from 9.45 % to 11.11 %.
7. Hourly labour is no longer charged as a recovery to this account. It is charged directly to the CNE. Currently only pay and display recoveries are recorded to this account; in prior years parking temporary wage recoveries were also recorded to this account.
8. Increase in chargeback by Exhibitor Services for pass administration, previously handled by Parking offset by reduction in hourly wages.
9. Stadium events not subject to rebate and other specifically designated i.e. FIFA. Reduction from budget amount due to FIFA not occurring in 2008.
10. Additional paid duty for soccer games, including FIFA IN 2007 therefore less security needed in 2008.
11. Reduction in \$ from 2007 Forecast primarily due to Budgeting attendance of FC and other events held at Stadium at 90% of capacity.
12. Consistent with forecast and 2006.
13. The 2008 Budget is lower due to tenants such as Muzik, Liberty Grand who experience lower than budgeted parking revenues.
14. Decrease due to lower attendance at Marlie Games and concerts.
15. Budget and forecast due to higher attendance. FC games are subject to rebate.
16. Lower budget due to less sold out concerts.
17. 2008 budget is consistent with prior years experience.
18. There are 9 Precise Park Link rented park and display machines @ \$ 350 per month for 12 months (approx. \$38K). These machines were not previously charged for. If we purchased these machines we will get a nominal credit. Increase offset by reduction in hourly salary costs.
19. Increase in budget due to additional uniforms for parking co-ordinators not previously provided for.
20. Rate change from \$ 10.00 to \$ 11.00 effective July 2007.
21. Initial assumptions for budget calculation by Parking Manager: 18 games @ 15,000 PEOPLE plus 1 special event @ 20,000 of which 17 % of the attendance will be for parking. Budget premise on 18,000 people for Stadium Management forecast.
22. Parking Sources Rebates: Fleet Street (50%), Medieval (50%), Ricoh (75%), Stadium (33%)

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
OVERHEAD EXPENSE SUMMARY

PAGE	DEPARTMENT	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase Notes
35	CHIEF EXECUTIVE OFFICER	549,053	613,838	519,710	519,710	540,669	4
36	BOARD OF GOVERNORS	47,638	61,467	49,000	49,000	49,000	0
37	CORPORATE SECRETARY	438,003	398,215	462,541	442,323	464,240	5
38	ARCHIVES & COMMERCIAL RECORDS	160,034	161,442	173,734	171,735	211,397	23
39	PURCHASING & STORES	227,713	218,976	241,471	241,471	249,309	3
40	HUMAN RESOURCES	315,034	350,519	361,413	356,413	377,809	6
41	FINANCE	3,219,505	2,783,160	2,449,241	2,294,788	2,280,310	(1)
43	COMMUNITY GRANTS	58,389	56,478	59,200	59,200	59,200	0
44	OPERATIONS ADMINISTRATION	1,573,710	1,603,313	1,565,124	1,735,439	1,582,339	(9)
44	GROUPS MAINTENANCE	75,209	48,427	80,000	80,000	80,000	0
46	UTILITIES	3,269,288	3,101,645	3,536,973	3,513,627	3,589,403	2
47	CLEANING SERVICES	819,474	792,616	934,301	861,338	871,586	1
48	SPECIAL APPROPRIATIONS	320,549	330,788	422,965	422,965	496,119	17
49	FACILITY SERVICES	1,181,687	1,229,322	1,471,559	1,404,783	1,533,744	9
50	LABOUR	490,460	409,319	482,661	508,642	523,836	3
51	ELECTRICAL	1,040,585	1,071,169	1,189,369	1,187,959	1,211,816	2
52	ENGINEERING	(5,684)	9,186	5,986	5,986	7,322	22
53	WELDING	70,519	68,978	76,026	77,816	79,543	2
54	CARPENTRY	893,952	762,440	929,187	913,187	926,523	1
55	PAINTING	341,807	352,240	340,233	370,168	380,923	3
56	MECHANICAL & GARAGE	377,693	379,032	426,444	434,057	428,659	(1)
57	PLUMBING	643,461	534,546	821,392	823,909	833,544	1
58	HVAC	827,583	878,961	1,030,367	1,030,367	1,043,742	1
59	IATSE	179,539	188,470	170,519	183,522	186,993	2
60	CREATIVE SERVICES - SIGN SHOP	58,547	48,234	58,503	59,003	60,321	2
61	SECURITY & COMMUNICATIONS	1,165,738	1,331,415	1,337,672	1,335,172	1,448,566	8
	TOTAL EXPENSE	18,339,487	17,784,197	19,195,591	19,082,579	19,516,910	2
	LESS: ADMIN. SUPPORT TO CNE	(1,091,723)	(1,164,130)	(1,157,804)	(1,157,804)	(1,192,538)	3
	LESS: SITE PREP. - CNE	(1,901,000)	(1,984,315)	(2,034,776)	(2,034,776)	(2,095,819)	3
	TOTAL EXPENSE	15,346,764	14,635,752	16,003,011	15,889,999	16,228,553	2
41	REVENUE - FINANCE	29,022	120,204	199,135	224,135	330,125	47
	TOTAL INDIRECT REVENUE	29,022	120,204	199,135	224,135	330,125	47
	NET	15,317,742	14,515,548	15,803,876	15,665,864	15,898,428	1

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-100 CHIEF EXECUTIVE OFFICER

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0101	SALARIES - PERM	208,635	216,903	222,166	222,166	237,853	7	1
	BENEFITS - PERM	45,774	50,688	51,549	51,549	56,821	10	
0103	CONVENTIONS & TRAVEL	17,036	8,504	41,695	41,695	41,695	0	2
0104	SUPPLIES & GENERAL	2,327	1,742	2,500	2,500	2,500	0	
0107	EQUIPMENT RENTALS	6,023	5,703	6,000	6,000	6,000	0	
0110	EXPENSE ALLOWANCES	2,324	1,884	5,000	5,000	5,000	0	
1010	PRESENTATIONS/PROMO.	644	513	2,000	2,000	2,000	0	
1020	CONSULTANTS FEES	72,533	176,651	60,000	60,000	60,000	0	
1040	MEMBERSHIPS	1,541	3,009	2,200	2,200	2,200	0	
1120	CORPORATE ENTERTAINMENT	0	0	3,000	3,000	3,000	0	
1131	STAFF DEVELOPMENT	0	295	3,600	3,600	3,600	0	
1165	LEGAL FEES	196,493	147,945	120,000	120,000	120,000	0	
2511	RICOH RECOVERY - LEGAL	(4,276)	0	0	0	0	0	
	TOTAL EXPENSE	549,053	613,838	519,710	519,710	540,669	4	

NOTE 1. Prior years budgets were previously set at the amount the "City" used to invoice the Board for CEO salaries. In 2008 Budget amount reflects actual 2007 salaries plus additional COLA.

2. Includes travel for all departments except for marketing Department 8003.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-101 BOARD OF GOVERNORS EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
7-	<u>EXPENSE</u>							
0104	SUPPLIES & GENERAL	11,364	14,261	10,000	10,000	10,000	0	
1045	CORPORATE PLANNING	18,821	19,990	20,000	20,000	20,000	0	
1115	MEETINGS/RECEPTIONS	17,453	27,216	19,000	19,000	19,000	0	
	TOTAL EXPENSE	47,638	61,467	49,000	49,000	49,000	0	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-103 CORPORATE SECRETARY EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0100	P.M.D	828	6,653	2,500	2,500	2,500	0	4
0101	SALARIES - PERM	232,802	205,313	259,448	259,448	271,751	5	1
	BENEFITS - PERM	51,076	49,636	60,200	60,200	69,814	16	3
0102	SALARIES AND BENEFITS - HOURLY	26,495	24,791	21,218	0	0	0	
0104	SUPPLIES & GENERAL	24,358	17,055	22,900	22,900	22,900	0	
0107	EQUIPMENT RENTAL	24,675	23,683	26,000	26,000	26,000	0	
0109	CONTRACT PERSONNEL	0	7,088	0	0	0	0	
0110	EXPENSE ALLOWANCES	663	0	0	1,000	1,000	0	
0114	CNE RECOVERIES	0	(2,354)	0	0	0	0	
1110	FLOWERS	2,432	2,327	2,000	2,000	2,000	0	
1230	POSTAGE	10,718	8,965	13,275	13,275	13,275	0	2
1235	TELECOMMUNICATIONS	63,956	55,058	55,000	55,000	55,000	0	
	TOTAL EXPENSE	438,003	398,215	462,541	442,323	464,240	5	

NOTE 1. Includes 3.25% increase and salary adjustment for 1 staff member.

2. Includes postage transfers from various DEC departments, therefore all grounds now included here.

3. Primarily due to increase of Manulife costs.

4. Transfer from Finance Department.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-104 ARCHIVES & COMMERCIAL RECORDS CENTRE

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
		727	2,208	2,500	2,500	2,500	0	3
0100	PMD							
		123,191	127,324	131,514	131,514	140,467	7	1
0101	SALARIES - PERM							
		27,028	29,754	30,515	30,515	35,116	15	
	BENEFITS - PERM							
		0	0	0	0	24,108	0	4
0102	SALARIES AND BENEFITS - HOURLY							
		0	0	0	0	0	0	
0104	SUPPLIES & GENERAL							
		6,321	1,262	4,000	4,000	4,000	0	
0105	PRINTING							
		1,958	33	1,000	1,000	1,000	0	
0109	CONTRACT SALARIES							
		0	0	0	0	0	0	
0110	EXPENSE ALLOWANCES							
		0	0	300	300	300	0	
1040	MEMBERSHIPS							
		810	861	905	905	905	0	
1145	ARCHIVES ACQUISITION							
		0	0	1,000	1,000	1,000	0	
5495	DOORS OPEN TORONTO							
		0	0	2,000	0	2,000	100	2
	TOTAL EXPENSE	160,034	161,442	173,734	171,735	211,397	23	

NOTE 1. Includes a 3.25% increase and salary adjustment.

2. Program not budgeted for in the past. For rental of display items, sound system set up etc. for viewing of Heritage buildings.

3. Movement/transfer of boxes to archives department.

4. Includes 50% salary and benefits of Archivist as other 50% paid by the CNE.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-106 PURCHASING & STORES EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0101	SALARIES - PERM	153,841	156,216	169,599	169,599	174,384	3	
	BENEFITS - PERM	33,752	36,506	39,352	39,352	42,259	7	
0102	SALARIES & BENEFITS - HOURLY	17,310	2,944	4,495	4,495	4,641	3	
0104	SUPPLIES & GENERAL	783	164	875	875	875	0	
0105	PRINTING	2,653	2,846	2,500	2,500	2,500	0	
0113	DEC - R & S RECOVERIES	0	(989)	0	0	0	0	
1021	MANAGEMENT FEES - "CITY"	19,374	21,288	24,500	24,500	24,500	0	1
1040	MEMBERSHIPS	0	0	150	150	150	0	
	TOTAL EXPENSE	227,713	218,976	241,471	241,471	249,309	3	

NOTE:

1. Fees required for "City" purchasing.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-107 HUMAN RESOURCES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0101	SALARIES-PERM	227,820	234,527	240,939	240,939	249,885	4	1
	BENEFITS- PERM	51,949	55,854	57,104	57,104	61,554	8	
0102	SALARIES AND BENEFITS - HOURLY	6,435	0	0	0	0	0	
0104	SUPPLIES & GENERAL	1,300	372	800	800	800	0	
0105	PRINTING	56	0	2,500	2,500	2,500	0	
0110	EXPENSE ALLOWANCES	1,341	504	1,000	1,000	1,000	0	
1040	MEMBERSHIPS/SUBSC.	920	639	950	950	950	0	
1065	ADVERTISING	2,367	11,206	1,500	1,500	1,500	0	
1115	MEETINGS AND CONVENTIONS	7,656	10,570	6,620	6,620	9,620	45	
1131	STAFF DEVELOPMENT/TRAINING	15,189	36,845	50,000	45,000	50,000	11	2
	TOTAL EXPENSE	315,034	350,519	361,413	356,413	377,809	6	

NOTE 1. Includes 3.25 % increase as well as salary adjustment.

2. Includes combined development and training for all programs except CNE and National Soccer Stadium.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-116 CHIEF FINANCIAL OFFICER

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
7-	EXPENSE							
0008	UNION LABOUR COMPENSATION	0	200,000	0	0	0	0	4
	LABOUR ALLOCATED	860	1,547	0	0	0	0	
0018	AMORTIZATION EXPENSE	70,635	49,936	50,000	50,000	50,000	0	
0101	SALARIES - PERM	993,282	999,440	1,022,740	1,089,659	1,137,952	4	1
	BENEFITS - PERM	232,813	251,884	282,960	271,432	266,799	(2)	
	BENEFITS - RETIREES & LTD EMPLOYEES	83,963	92,185	100,000	100,000	100,000	0	8
0102	SALARIES & BENEFITS - HOURLY	8,507	22,327	0	0	0	0	
0104	SUPPLIES & GENERAL (Includes 8002 8532)	14,382	8,954	11,400	11,400	11,550	1	
0105	PRINTING & STATIONERY (Includes 8002 8531)	1,741	24	4,750	4,750	3,250	(32)	
0109	CONTRACT SALARIES	54,055	62,042	66,081	66,081	0	(100)	1
0110	EXPENSE ALLOWANCES	1,567	1,719	2,500	2,500	2,500	0	
0131	GAPPING - Includes DEC budget	0	0	0	(216,669)	(130,550)	(40)	2
1155	AUDIT	25,855	22,235	25,000	25,000	25,000	0	
	MEALS AND ENTERTAINMENT 8002 8212	0	181	400	400	400		
1160	INSURANCE/LIABILITY(Net of CNEA)	756,828	150,942	272,593	301,418	284,559	(6)	3
1175	SICK BANK - CITY CONTRIBUTION	49,000	49,000	50,000	50,000	50,000	0	
1190	WSIB EXPENSE	629,998	696,689	680,967	680,967	665,000	(2)	
1191	LIABILITY CONTRIBUTION	(257,022)	(286,475)	(235,000)	(235,000)	(235,000)	0	
1215	BAD DEBTS	38,514	43,102	20,000	20,000	18,000	(10)	
1220	EXCHANGE/BANK CHRGE	18,012	36,874	50,000	22,000	50,000	127	5
1225	PAYROLL PROCESSING COSTS - ADP	51,753	54,593	49,000	45,000	49,000	9	
8215	DUES AND SUBSCRIPTIONS	278	703	2,000	2,000	2,000	0	9
8220	COMPUTER EXPENSE	13,068	12,672	13,500	13,500	13,500	0	10
8228	PROFESSIONAL FEES	1,745	650	2,550	2,550	2,550	0	11
8249	SMALL EQPT.	0	510	600	600	600	0	
8505	INSURANCE - GENERAL LIABILITY	114,415	125,471	0	0	0	0	
8520	INSURANCE - OTHER	8,616	5,729	0	10,000	0	(100)	12
8575	TELEPHONE	2,560	1,735	2,200	2,200	2,200	0	
	TOTAL EXPENSE before Capital Asset Transfer	2,915,426	2,604,670	2,474,241	2,319,788	2,369,310	2	
0019	CAPITAL ASSET CREDIT (Transfer to B/S)	(76,380)	(78,595)	(75,000)	(75,000)	(89,000)	19	
0020	EMPLOYEE VAC/SICK/ACTUARIAL BENEFITS LIAB.	380,459	257,086	50,000	50,000	0	5	13
	TOTAL EXPENSE	3,219,505	2,783,160	2,449,241	2,294,788	2,280,310	(1)	
50-116	FINANCE REVENUE							
6-	REVENUE							
0400	DISCOUNTS & COMM	2,180	13,606	12,000	12,000	12,000	0	
0402	INTEREST REVENUE(EXPENSE)	(86,988)	(116,801)	(75,000)	(50,000)	(50,000)	0	
0405	MISCELLANEOUS REVENUE	103,429	200	60,635	60,635	60,000	(1)	6
0616	RICOH 12% MARKUP	0	213,060	150,000	150,000	160,000	7	
0618	Stadium 12% MARKUP	0	0	21,500	21,500	118,125	449	7
3078	CITY DUMPING FEES-TENANT RECOVERIES(F:50-306)	10,400	10,140	30,000	30,000	30,000	0	
	TOTAL REVENUE	29,022	120,204	199,135	224,135	330,125	47	
	NET PROFIT (LOSS)	(3,190,483)	(2,662,956)	(2,250,106)	(2,070,653)	(1,950,185)	(6)	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-116 CHIEF FINANCIAL OFFICER

NOTE 1. Increase primarily due to 3.25% increase, salary adjustment, additional full time supervisor (previously in contract salaries) off set by a reduction in Director of Finance position (due to reorganization in 2007).

2. Total Gapping 149,500 (CNE budget \$ 18,950 balance of \$ 130,550 allocated to 50-116). Gapping as per City directive.

3. Combined Board Insurance \$ 486,175 - \$ 201,616 allocated to CNEA

4. The Board of Governors of Exhibition Place was served a summons under the Provincial Offences Act of four (4) violations under the Occupational Health and Safety Act as a result of the accident in the TSX sub-station which took place on August 17, 2005. Pre-trial has been set for March 7, 2007 and the settlement negotiation will likely continue beyond this date. Management has not seen the final results of the Ministry of Labour investigation. Each of the four alleged violations carries a maximum penalty of \$50,000, plus a victim fee surcharge of 25%. In 2006 a provision has been recorded for \$200,000 to settle potential liability.

5. Pay and display costs will be more in 2008 due the increase in # of parking displays.

6. Miscellaneous revenues primarily consist of rebates from Metro Waste for recycling efforts.

7. Increase in Stadium markup due to projected incremental budgeted work in 2008 from Stadium. Stadium provided in 2008 Ex Place Labour Requirements of \$1.084 million. Not included in the 12% will be items such as security. We have included only 90% of labour requirements as recoverable to be conservative in case Stadium does not meet their targets for Labour requirements.

8. Manulife benefits for retirees and for employees on LTD.

9. CAEM, IAAM, A.M.Best and Street and Smith Sports.

10. SMG MIS Fees (\$ 800 U.S. monthly) estimate a 0% increase for 2008

11. CGA annual dues for CFO, Accounting Manager and Accounting Supervisor.

12. No longer required due to reorganization.

13. PSAB prescribed requirements, no budget usually provided for; actual cost and or recovery accounted for and reported at end of fiscal year.

Memo re: Property taxes - Property taxes are fully recovered.

	837,238	1,362,438	1,235,000	1,235,000	1,272,050	3
1206 PROPERTY TAXES						

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-201 COMMUNITY GRANTS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0470	COMMUNITY GRANTS	5,189	3,278	6,000	6,000	6,000	0	1
3052	SPORTS HALL OF FAME GRANT	53,200	53,200	53,200	53,200	53,200	0	2
	TOTAL EXPENSE	58,389	56,478	59,200	59,200	59,200	0	

NOTES: 1. Inkind donation for Board purchase of show services.

2. Grant to assist the Canadian Sports Hall of Fame to continue as a financially viable organization as it seeks a new permanent home for its future operations.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-301 OPERATIONS ADMINISTRATION EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0101	SALARIES - PERM	1,054,087	1,168,465	1,099,000	1,248,994	1,110,956	(11)	1
	BENEFITS - PERM	223,127	251,189	296,730	307,501	290,522	(6)	
0102	SALARIES AND BENEFITS - HOURLY	169,758	84,756	24,000	24,000	24,799	3	
0104	SUPPLIES & GENERAL	7,388	5,559	6,300	6,750	6,750	0	
0106	SAFETY EQUIPMENT	4,245	2,231	3,000	3,000	3,000	0	
0107	EQUIPMENT RENTAL	17,292	17,966	24,281	24,281	25,728	6	2
0109	CONTRACT STAFF	34,620	27,807	35,403	35,403	40,584	15	4
0110	EXPENSE ALLOWANCES FOR ALL TRADES / DEPT.	8,917	7,156	13,050	20,050	16,000	(20)	
1020	CONSULTANTS FEES	11,439	8,495	15,000	15,000	15,000	0	
1040	MEMBERSHIPS/DUES & SUBSCRIPTIONS	3,581	4,155	4,360	6,460	5,000	(23)	
1131	STAFF DEVELOPMENT/TRAINING - UNIONIZED	19,511	5,375	20,000	20,000	20,000	0	
1205	UNIFORMS	19,745	20,158	24,000	24,000	24,000	0	3
	TOTAL EXPENSE	1,573,710	1,603,313	1,565,124	1,735,439	1,582,339	(9)	

- NOTE 1. Salaries decreased due to elimination of DEC Director Of Operations position due to 2007 reorganization.
 2. \$ 18,375 transferred from DEC 8015 8575 and \$ 2,625 from DEC 8015 8249; previous years adjusted.
 3. \$ \$ 20,000 transferred to 50-310 7-1205(Event Serv. Uniforms a/c) and \$ 4,000 transferred from DEC 8015 8455.
 4. For electrical time clerk.

50-302 GROUNDS MAINTENANCE EXPENSES

	<u>EXPENSE</u>						
3016	HARD LANDSCAPING	75,209	48,427	80,000	80,000	80,000	0
	TOTAL EXPENSE	75,209	48,427	80,000	80,000	80,000	0

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-303 ENERGY EFFICIENCY - SELF SUFFICIENCY PROJECTS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
EXPENSES								
DEBT PAYMENT								
	LIGHTING RETROFIT - DEC	0	0	0	123,777	123,777	0	1
	TRIGENERATION PROJECT - DEC	0	0	135,822	428,126	527,596	23	2
	PHOTOVOLTAIC - Horse Palace	0	0	21,000	21,000	21,000	0	3
	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	0	0	0	0	161,000	100	4
	NET DEBT PAYMENTS	0	0	156,822	572,903	833,373	45	
ENERGY SAVINGS								
	LIGHTING RETROFIT - DEC	0	0	290,000	243,000	290,000	19	1
	TRIGENERATION PROJECT - DEC	0	0	25,000	100,000	480,611	381	5
	PHOTOVOLTAIC - Horse Palace	0	0	7,000	7,000	7,000	0	3
	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	0	0	0	0	200,000	100	4
	NET ENERGY SAVINGS	0	0	322,000	350,000	977,611	179	
	NET ENERGY SAVINGS (DEBT PAYMENT)	0	0	165,178	(222,903)	144,238	165	
	REDUCTION OF (TRANSFER TO) ENERGY INITIATIVE RESERVE	0	0	(165,178)	222,903	(144,238)	165	
	NET SAVINGS AFTER PROVISION OF RESERVE			0	0	0	0	

NOTES:

	Financing			Details		
	Source	Amount	Interest	Frequency	Commence	Years
1 LIGHTING RETROFIT - DEC; Interest rate is per City.	City ERP	800,000	5.00%	Annually	1-Jan-08	8
2 TRI-GENERATION PROJECT - DEC; Interest based on Canada Yield rate plus 2%. Interest rate is estimate; not finalized per "City".	TAF	1,000,000	6.32%	Semi-Annual	1-Jun-08	10
	CITY ERP	2,325,000	5.00%	Semi-Annual	30-Jun-08	12
	FCM	1,075,000	2.34%	Annually	31-Jul-08	10
		<u>4,400,000</u>				
3 PHOTOVOLTAIC - HORSE PALACE	BPP - LRRF	600,000	0.00%	Quarterly	1-Jan-08	25
4 5 BUILDING RETROFIT (QE, GS, EA, HP, BLC) ; Interest rate is estimate; not finalized per "City".	City ERP	1,610,000	5.00%	Annually	1-Jan-08	10
Total Loans		<u>7,410,000</u>				

5 Trigen is working but not in full commission yet in 2007. There will be marginal savings in 2007 and should be running full time in 2008.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-305 UTILITIES EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
	HYDRO							
3060	HYDRO - All Programs	2,860,461	2,898,409	3,372,458	3,371,123	3,497,453	4	
3077	HYDRO - Energy Initiative Savings	0	0	0	(10,900)	0	(100)	6
3062	HYDRO - Tenants Recovery	(509,000)	(511,296)	(529,815)	(547,000)	(529,815)	(3)	
3063	HYDRO - CNE Recovery	(331,579)	(339,715)	(360,303)	(390,303)	(360,303)	(8)	
3064	HYDRO - Ricoh Recovery	(220,420)	(309,549)	(351,335)	(225,000)	(351,335)	56	
3066	HYDRO - Stadium Recovery	0	0	(234,864)	(228,023)	(360,000)	58	
	NET OF RECOVERIES	1,799,462	1,737,849	1,896,141	1,969,897	1,896,000	(4)	1
	GAS							
3065	GAS - Exhibition Place/CNE	385,785	311,098	500,000	533,000	515,000	(3)	
	GAS - DEC 8015 8577	844,436	763,523	895,000	793,686	922,671	16	
3067	GAS - Tenants Recovery	(9,858)	(22,263)	0	0	0	0	
3068	GAS - Stadium Recovery	0	0	0	(65,000)	0	(100)	5
	NET OF RECOVERIES	1,220,363	1,052,358	1,395,000	1,261,686	1,437,671	14	2
	WATER							
3070	WATER - All Programs	415,888	463,231	490,000	511,528	493,834	(3)	
3072	WATER - Tenants	(80,936)	(61,173)	(81,046)	(71,900)	(81,046)	13	
3073	WATER - CNE	(85,490)	(90,619)	(96,056)	(96,056)	(96,056)	0	
3074	WATER - Stadium Recovery	0	0	(67,066)	(61,528)	(61,000)	(1)	
	NET OF RECOVERIES	249,462	311,439	245,832	282,044	255,732	(9)	3
	TOTAL NET UTILITIES EXPENSE	3,269,288	3,101,645	3,536,973	3,513,627	3,589,403	2	4

NOTE:

- Budgeted net hydro costs are lower by 4% as prepared based on prior actual experience. City of Toronto has provided for a 3% increase in electricity cost in their 2008 Budget.
- Budgeted net gas costs are higher by 14% as prepared based on prior actual experience. The City of Toronto has provided for a 3% increase in gas costs in their 2008 Budget.
- Budgeted net water costs are lower than budget by 9% as prepared based on prior experience. City of Toronto has provided for a 9% increase in water in their 2008 Budget.
- Overall Consolidated utilities have only gone up 2% as 2008 Budget prepared based on prior actual experience.
- Stadium pays for Gas costs directly there is no recovery.
- Energy Efficiency Initiatives are not budgeted as reduction of utilities cost. See department 50-303 for detail. Savings are set aside as a reserve to fund debt payment.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-306 CLEANING SERVICES EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	2,973,480	3,157,952	3,220,000	3,224,522	3,310,854	3	3
	DEC 8015 8258 0001,2,3	220,815	202,653	233,441	233,441	240,444	3	3
0112	BOG RECOVERIES	(219,067)	(343,283)	(247,440)	(247,440)	(254,863)	3	3
0113	DEC RECOVERIES	(1,367,760)	(1,023,435)	(1,372,228)	(1,372,228)	(1,413,395)	3	3
0114	CNEA RECOVERIES	(764,477)	(837,470)	(566,586)	(566,586)	(583,584)	3	3
0115	RICOH RECOVERIES	(197,379)	(545,585)	(248,151)	(248,151)	(255,596)	3	3
0122	STADIUM RECOVERIES WAGES	0	0	(342,500)	(342,500)	(352,775)	3	3
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	645,613	610,831	676,536	681,058	691,086	1	3
0314	MAINT.MATERIALS	193	0	0	0	0	0	
3019	CONTRACTED SERVICES(includes 8015 8252,8257)	82,503	72,818	176,265	99,040	98,000	(1)	
3025	EQUIPMENT MAINT.	3,461	233	18,000	20,000	20,000	0	1
3075	MATERIAL & SUPPLIES(includes 8015 8409&8425)	67,730	65,278	56,000	56,000	55,000	(2)	
3078	NET DUMPING FEES - CITY	19,975	43,455	7,500	5,240	7,500	43	2
	TOTAL EXPENSE	819,474	792,616	934,301	861,338	871,586	1	

50-306 CLEANING SERVICES REVENUE

REVENUE

TOTAL RECOVERIES	0	0	0	0	0	0
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- NOTE 1. Budget amount in keeping with prior year experience.
 2. Reduction over the years due to increase efforts of recycling at Exhibition Place.
 3. Hourly labour and benefits budgeted at 3.1 % as per labour contract agreement.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-308 SPECIAL APPROPRIATIONS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
4001	CONTRIBUTION TO FLEET REPLACEMENT RESERVE	268,000	268,000	350,000	350,000	350,000	0	
4003	ASBESTOS REMOVAL	2,959	0	0	0	0	0	
4017	CLEANING DEPT. EQUIPMENT	19,742	0	0	0	0	0	
4026	PARK BENCHES	10,000	0	0	0	0	0	
4027	SMALL ELECTRICAL SCISSOR LIFT	19,162	0	0	0	0	0	
4028	SECURITY EQUIPMENT	686	0	0	0	0	0	
	FILE CABINETS	0	3,162	0	0	0	0	
	PALLET TRUCKS	0	3,748	0	0	0	0	
	TILT CARTS	0	3,502	0	0	0	0	
	HAND TRUCK	0	2,378	0	0	0	0	
4031	HYDRAULIC PRESSURE GAUGE - VEH. MAINT.	0	2,622	0	0	0	0	
4032	SCANNER FOR DIAGNOSTICS - VEH. MAINT.	0	2,587	0	0	0	0	
4033	2 WALK BLOWERS	0	2,691	0	0	0	0	
4044	4 CARPET DRYERS	0	2,052	0	0	0	0	
4047	SEMINAR FOLDING TABLES (72" X 18")	0	0	10,000	10,000	22,000	120	
4048	8 CHAIR DOLLIES	0	2,910	3,500	3,500	0	(100)	
4049	BLACK STANCHIONS	0	0	6,500	6,500	0	(100)	
4050	CHROME STANCHIONS & ROPE	0	0	1,565	1,565	0	(100)	
4051	FOLDING TRIPOD EASELS	0	0	400	400	0	(100)	
4052	8" x 24" TABLES	0	20,158	23,000	23,000	0	(100)	
4053	ROUND BANQUET TABLES	0	7,603	7,000	7,000	15,500	121	
4054	INTERNET KIOSKS	0	0	3,000	3,000	0	(100)	
4055	TRUSS BOX	0	9,374	10,000	10,000	0	(100)	
4056	SECURITY CONTROL ROOM DESK	0	0	8,000	8,000	0	(100)	
	POLY TWILL SKIRTS FOR 18"x72" TABLES	0	0	0	0	27,000	100	
	POLY TWILL SKIRTS FOR 18"x96" TABLES	0	0	0	0	3,597	100	
	12 FLIP CHART TRIPOD EASELS	0	0	0	0	1,140	100	
	WALL SYSTEM, MODULAR EXHIBIT CRATE #1	0	0	0	0	7,200	100	
	BALLROOM CHAIRS - SALMON COLOUR	0	0	0	0	19,500	100	
	2 MEDIUM COMPUTER/VIDEO PROJECTORS	0	0	0	0	4,600	100	
	DENON CD PLUS 12 SPEAKER STANDS	0	0	0	0	2,400	100	
	STANDBY POWER GENERATOR FOR SECURITY	0	0	0	0	10,000	100	
	INFRA RED CAMERA	0	0	0	0	12,000	100	
	MEETING ROOM CHAIRS, BLUE, SQUARE BACK	0	0	0	0	19,682	100	
	PORTABLE COUNTERS FOR COAT CHECK & ORDER DE	0	0	0	0	1,500	100	
TOTAL EXPENSES		320,549	330,788	422,965	422,965	496,119	0	

Notes:

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-310 FACILITY SERVICES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0101	SALARIES - PERM	666,662	698,910	849,372	802,124	879,932	10	1
	BENEFITS - PERM	158,760	175,258	225,084	211,556	238,648	13	
0104	SUPPLIES & GENERAL(From50-306 7-0104)	1,105	2,560	1,300	1,300	1,300	0	
0107	EQUIPMENT RENTAL(From50-306&316 7-0107)	95,787	87,961	80,000	75,000	80,000	7	2
0109	SALARIES - CONTRACT	62,496	50,199	63,910	63,910	66,596	4	
0324	SAFETY ENGINEERING	56,744	68,825	59,180	59,180	60,000	1	3
0110	EXPENSE ALLOWANCE	3,132	2,086	4,300	4,300	3,700	(14)	
1205	UNIFORMS	20,568	20,997	26,000	25,000	26,000	4	
1250	TREE MAINTENANCE(To 50-323 7-1250)	11,125	10,381	10,000	10,000	10,000	0	
	LEASABLE F.F.E.-FURNITURE REPAIRS 8015-8580	9,505	12,160	15,595	15,595	15,600	0	
	LANDSCAPING INTERIOR 8015-8254 0001	9,000	8,000	9,082	9,082	10,000	10	
	LANDSCAPING EXTERIOR 8015-8254 0002	86,803	74,885	81,560	81,560	83,000	2	
3015	SOFT LANDSCAPING(From 50-302)	0	17,100	25,000	25,000	25,000	0	
	EQUIPMENT FUEL 8015 8263 0002	0	0	21,176	21,176	22,969	8	
	TRAINING & DEVELOPMENT - UNIONIZED	0	0	0	0	10,000	100	4
	DUES & SUBSCRIPTIONS	0	0	0	0	1,000	100	4
	TOTAL EXPENSES	1,181,687	1,229,322	1,471,559	1,404,783	1,533,744	9	

- Notes: 1. Increase due to 3.25% salary increase and one individual budgeted at full salary, previously 40 % of his salary was paid by CNE. CNE now hires facility help directly through contractual arrangement.
2. Increase based on prior year experience.
3. For services provided by RCM Technologies.
4. Previously provided in DEC operations budget; budget in Operations reduced accordingly.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-316 LABOUR

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	1,461,579	1,396,392	1,300,188	1,341,699	1,381,949	3	2
0112	BOG RECOVERIES	(138,012)	(179,598)	(234,453)	(241,727)	(248,979)	3	2
0113	DEC RECOVERIES	(564,731)	(519,124)	(367,650)	(367,200)	(379,607)	3	2
0114	CNEA RECOVERIES	(318,270)	(316,511)	(229,051)	(236,157)	(243,242)	3	2
0115	RICOH RECOVERIES	(33,069)	(43,968)	(6,123)	(6,312)	(6,501)	3	2
0122	STADIUM RECOVERIES	0	0	(42,500)	(42,500)	(43,775)	3	2
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	407,498	337,190	420,411	447,803	459,846	3	2
0104	TOOLS, SUPPLIES AND EQUIP.(Includes 8015 8470)	26,227	37,364	30,000	28,589	31,340	10	1
0314	MAINTENANCE MATERIALS	9,276	0	0	0	0	0	1
3090	SNOW REMOVAL - SUPPLIES	47,458	34,765	32,250	32,250	32,650	1	1
	TOTAL EXPENSE	490,460	409,319	482,661	508,642	523,836	3	

NOTE:

1. Increase based on prior years experience.
2. Hourly labour and benefits budgeted at 3.3 % as per labour contract agreement.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-321 ELECTRICAL EXPENSES
(FORMERLY ELECTRICAL & MECHANICAL EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	1,183,538	1,398,232	1,480,607	1,480,607	1,528,726	3	1
0102	DEC SHOW EXPENSES - SALARIES TEMP.	796,645	507,087	800,000	800,000	702,000	(12)	
0117	DEC ELECTRICAL/SHOW RECOVERIES	(796,645)	(507,087)	(800,000)	(800,000)	(702,000)	(12)	
0102	Stadium FIELD - SALARIES AND BENEFITS - HOURLY	0	0	35,000	35,000	40,000	14	
0113	DEC RECOVERIES MAINTENANCE	(176,659)	(396,676)	(206,705)	(206,705)	(219,000)	6	
0112	BOG RECOVERIES	(259,759)	(196,849)	(359,000)	(359,000)	(369,000)	3	
0114	CNEA RECOVERIES	(170,919)	(159,772)	(189,623)	(189,623)	(199,000)	5	
0115	RICOH RECOVERIES	(32,529)	(76,640)	(60,000)	(60,000)	(55,000)	(8)	
0122	STADIUM RECOVERIES	0	0	(35,000)	(35,000)	(40,000)	14	
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	543,673	568,294	665,279	665,279	686,726	3	1
0104	SUPPLIES & GENERAL	670	420	600	600	600	0	
0107	EQUIPMENT RENTAL	9,197	19,633	19,000	17,590	20,000	14	2
3019	CONTRACTED SERVICES(IncludesDEC8406)	236,055	247,511	194,490	194,490	194,490	0	3
3024	ELECTRICAL MAINT. SUPPLIES AND EQUIP.	196,520	192,739	244,000	244,000	244,000	0	4
3033	BUILDING MAINT.	25,613	24,723	25,000	25,000	25,000	0	
3037	STREET LIGHTING	6,772	6,751	16,000	16,000	16,000	0	
3041	CONTROLS MAINT.	22,085	11,099	25,000	25,000	25,000	0	
	TOTAL EXPENSE	1,040,585	1,071,169	1,189,369	1,187,959	1,211,816	2	

NOTE 1. Electricians are receiving a 3 % increase for cost of living.

2. Increase due to higher costs in 2008 for high reach equipment and golf carts.

3. Includes Electrical safety inspections, meter reading, fixed maintenance for skytracker and maintenance on energy generators service contracts.

4. Supplies and equip. required for electrical maintenance.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-323 ENGINEERING EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%increase	Notes
7-	<u>EXPENSE</u>							
0101	SALARIES - PERM	305,741	304,507	319,991	319,991	330,514	3	1
1170	EMPLOYEE BENEFITS - PERMANENT	67,078	71,160	74,726	74,726	83,105	11	2
0102	SALARIES AND BENEFITS - HOURLY	0	9,458	0	0	0	0	
0104	SUPPLIES & GENERAL	2,152	1,124	700	700	700	0	
0105	PRINTING	793	1,167	1,900	1,900	1,900	0	
0107	EQUIPMENT RENTAL	2,964	3,226	2,500	2,500	2,500	0	
0109	CONTRACT PERSONNEL	0	0	2,060	2,060	2,122	3	
0110	EXPENSE ALLOWANCES	1,937	2,556	2,600	2,600	2,600	0	
0405	RECOVERIES CADD & MISC. PRINTING	(3,279)	(2,411)	(2,500)	(2,500)	(2,500)	0	
2509	RECOVERIES FROM CAPITAL PROGRAM	(383,070)	(381,600)	(395,991)	(395,991)	(413,619)	4	3
	TOTAL EXPENSE	(5,684)	9,186	5,986	5,986	7,322	22	

NOTE 1. 3.25 % salary adjustment.

2. Higher benefits rate due to Manulife benefits increase from 9.45% to 11.11% and also because Admin. Assistant now eligible for full benefits.

3. Recoveries from Capital budget include salaries and benefits.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-324 WELDING EXPENSES
(FORMERLY PHYSICAL PLANT MAINTENANCE EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
7-	EXPENSE							
0102	SALARIES & BENEFITS - HOURLY	122,211	102,619	93,135	95,768	98,363	3	1
0112	BOG RECOVERIES	(14,205)	(11,880)	(17,200)	(17,716)	(18,247)	3	1
0113	DEC RECOVERIES	(28,834)	(22,717)	(6,500)	(6,695)	(6,896)	3	1
0114	CNEA RECOVERIES	(15,718)	(7,481)	(4,409)	(4,541)	(4,677)	3	1
0115	RICOH RECOVERIES	(460)	(1,639)	0	0	0	0	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	62,995	58,902	65,026	66,816	68,543	3	1
0107	EQUIPMENT RENTAL	151	0	1,000	1,000	1,000	0	
3033	BUILDING MAINT; - WELDING SUPPLIES	7,373	10,076	10,000	10,000	10,000	0	
	TOTAL EXPENSE	70,519	68,978	76,026	77,816	79,543	2	

NOTE 1. Hourly salaries and recoveries budgeted at 3% increase.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-325 CARPENTRY EXPENSES
(FORMERLY PHYSICAL PLANT MAINTENANCE EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	743,774	792,881	799,796	799,796	824,823	3	1
0112	BOG RECOVERIES	(118,715)	(125,341)	(97,563)	(97,563)	(100,608)	3	1
0113	DEC RECOVERIES	(78,832)	(130,673)	(90,365)	(106,365)	(109,671)	3	1
0114	CNEA RECOVERIES	(102,845)	(101,018)	(61,350)	(61,350)	(63,268)	3	1
0115	RICOH RECOVERIES	(67,604)	(130,160)	(110,225)	(110,225)	(113,657)	3	1
0122	STADIUM RECOVERIES	0	0	(20,000)	(20,000)	(20,625)	3	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	375,777	305,689	420,293	404,293	416,994	3	1
0107	EQUIPMENT RENTAL	151	1,176	1,000	1,000	1,000	0	
3018	LOCKSMITH SUPPLIES	22,057	6,464	18,000	18,000	18,000	0	
3019	CONTRACTED SERVICES	138,679	134,062	140,525	140,525	140,525	0	2
	CONTRACT SERVICE FOR ELEVATOR AND ESCALATORS (Dec 8330-0001)	119,436	96,324	107,004	107,004	107,004	0	
3033	BUILDING MAINT. AND REPAIRS	212,516	189,282	215,365	215,365	216,000	0	
3034	CARILLON MAINTENANCE	0	1,680	2,000	2,000	2,000	0	
3044	RENTAL of EQPT for MAINT.	25,337	27,763	25,000	25,000	25,000	0	3
	TOTAL EXPENSE	893,952	762,440	929,187	913,187	926,523	1	

NOTE:

- Hourly costs have increased by 3.1% increase as per labour agreement.
- Contract services are required to assist workers in completing work via outsourcing. Work for overhead doors and door repairs.
- Rental of equipment to do maintenance work i.e. high reach equip etc.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-326 PAINTING EXPENSES
(FORMERLY PHYSICAL PLANT MAINTENANCE EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0102	SALARIES AND BENEFITS - HOURLY	409,020	434,762	461,150	485,835	500,896	3	1
0112	BOG RECOVERIES	(27,370)	(40,306)	(53,112)	(53,112)	(54,758)	3	1
0113	DEC RECOVERIES	(28,515)	(18,855)	(21,741)	(21,741)	(22,415)	3	1
0114	CNEA RECOVERIES	(23,399)	(20,814)	(41,064)	(41,064)	(42,337)	3	1
0115	RICOH RECOVERIES	(21,826)	(27,367)	(10,000)	(10,000)	(10,310)	3	1
0122	Stadium RECOVERIES	0	0	(13,000)	(13,000)	(13,403)	3	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	307,910	327,419	322,233	346,918	357,673	3	1
0107	EQUIPMENT RENTAL	151	1,040	1,000	1,000	1,000	0	
3019	CONTRACTED SERVICES	8,133	126	2,000	2,000	2,000	0	
3033	BUILDING MAINT.	25,613	23,655	15,000	20,250	20,250	0	
	TOTAL EXPENSE	341,807	352,240	340,233	370,168	380,923	3	

NOTE 1. Hourly wages will increase by 3.1 % as per labour agreement.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-327 MECHANICAL & GARAGE EXPENSES
(FORMERLY PHYSICAL PLANT MAINTENANCE EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	157,537	149,087	153,896	153,896	158,898	3	1
0112	BOG RECOVERIES	(290)	(142)	0	0	0	0	1
0113	DEC RECOVERIES	(6,253)	(3,794)	(8,430)	(8,682)	(8,942)	3	1
0114	CNEA RECOVERIES	(11,314)	(12,510)	(4,522)	(4,657)	(4,797)	3	1
0115	RICOH RECOVERIES	(104)	0	0	0	0	0	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	139,577	132,641	140,944	140,557	145,159	3	1
0107	EQUIPMENT RENTAL	151	1,040	1,000	1,000	1,000	0	
3005	PETROLEUM PRODUCTS	2,301	1,779	2,000	2,000	2,000	0	
3007	GASOLINE & PROPANE	60,886	60,603	68,000	68,000	68,000	0	
3008	DIESEL FUEL	33,555	32,299	40,000	48,000	43,000	(10)	2
3028	VEHICLE MAINT.	45,196	43,288	60,000	60,000	55,000	(8)	
3038	VEHICLE LICENSES	11,958	10,746	11,000	11,000	11,000	0	
3039	EQUIPMENT MAINT.	74,852	94,012	100,000	100,000	100,000	0	
	From 8015 8410 Fuel Oil	9,216	2,623	3,500	3,500	3,500	0	
	TOTAL EXPENSE	377,693	379,032	426,444	434,057	428,659	(1)	

NOTE 1. Wage rate budgeted at 3.25 % increase.

2. Reduction to reflect prior year experience.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-328 PLUMBING EXPENSES
(FORMERLY ELECTRICAL & MECHANICAL)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	464,171	407,551	536,865	536,865	552,971	3	6
0112	BOG RECOVERIES	(35,897)	(30,737)	(41,048)	(41,048)	(42,320)	3	6
0113	DEC RECOVERIES	(78,161)	(41,153)	(15,571)	(15,571)	(16,053)	3	6
0114	CNEA RECOVERIES	(78,580)	(74,713)	(80,611)	(80,611)	(83,110)	3	6
0115	RICOH RECOVERIES	(1,260)	(4,926)	(2,026)	(2,026)	(2,089)	3	6
0122	STADIUM RECOVERIES	0	0	(5,000)	(5,000)	(5,155)	3	6
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	270,273	256,022	392,609	392,609	404,244	3	6
0107	EQUIPMENT RENTAL	302	4,095	2,000	2,000	2,000	0	
3017	UNDERGROUND SERVICES	54,697	45,319	92,483	95,000	95,000	0	4
3019	CONTRACTED SERVICES	8,133	0	10,000	10,000	10,000	0	5
3031	PLUMBING MAINTENANCE	35,236	23,693	40,000	40,000	40,000	0	1
3033	BUILDING MAINT.	25,613	6,335	43,800	43,800	43,800	0	2
3042	FIRE PROTECTION	225,471	189,100	218,500	218,500	216,500	(1)	
3043	KITCHEN EQUIPMENT	7,500	153	5,000	5,000	5,000	0	3
3057	WASHROOM TRAILERS	16,237	9,829	17,000	17,000	17,000	0	
	TOTAL EXPENSE	643,461	534,546	821,392	823,909	833,544	1	

Notes 1. Primarily includes repairs parts and service calls

2. Preventative maintenance. In prior years when we had the building operators they used do their own maintenance. Now costs have risen as we manage the building as union costs are higher.

3. Kitchen equipment repairs includes items such as drains, faucets, hot water tanks and filters.

4. Includes contractors to dig and find pipes, underground surveys etc.

5. Includes contractors to clean and vacuum out pipes and ready for use.

6. Budgeted at 3.1 % wage increase as per union labour agreement.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-329 HVAC EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	469,225	532,389	640,425	640,425	660,278	3	1
0112	BOG RECOVERIES	(6,090)	(7,191)	(9,656)	(9,656)	(9,946)	3	1
0113	DEC RECOVERIES	(149,535)	(236,588)	(189,056)	(189,056)	(194,934)	3	1
0114	CNEA RECOVERIES	(3,842)	(9,579)	(19,307)	(19,307)	(19,886)	3	1
0115	RICQH RECOVERIES	(2,734)	(14,342)	(3,039)	(3,039)	(3,130)	3	1
0122	Stadium RECOVERIES	0	0	(8,000)	(8,000)	(8,240)	3	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	307,024	264,689	411,367	411,367	424,142	3	1
0107	EQUIPMENT RENTAL	754	2,129	5,000	5,000	5,000	0	
3019	CONTRACTED SERVICES	257,433	411,470	185,000	185,000	185,000	0	
3025	EQUIPMENT MAINTENANCE	192,321	97,288	132,000	132,000	132,000	0	
3029	REFRIG. & AIR COND.	26,619	6,724	88,000	88,000	88,000	0	
3033	BUILDING MAINT.	25,613	33,740	79,400	79,400	80,000	1	
3041	CONTROLS & BUILDING AUTOMATION	10,318	62,046	120,600	120,600	120,600	0	
3043	KITCHEN EQUIPMENT	7,500	875	9,000	9,000	9,000	0	
	TOTAL EXPENSE	827,583	878,961	1,030,367	1,030,367	1,043,742	1	

NOTE 1. Budgeted at 3.1 % wage increase as per union labour agreement.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-330 IATSE EXPENSES
(FORMERLY RENTALS & TECH. SERVICES EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	<u>EXPENSE</u>							
0102	SALARIES AND BENEFITS - HOURLY	2,532,344	2,792,081	1,992,004	2,276,609	2,349,321	3	1
0112	BOG RECOVERIES - IATSE	(536,882)	(771,241)	(457,190)	(501,805)	(518,100)	3	1
0113	DEC RECOVERIES - IATSE	(1,100,945)	(818,082)	(706,315)	(758,404)	(783,052)	3	1
0114	CNEA RECOVERIES - IATSE	(368,229)	(469,094)	(327,280)	(357,698)	(369,323)	3	1
0115	RICOH RECOVERIES	(359,437)	(559,827)	(236,000)	(373,980)	(386,134)	3	1
0122	STADIUM RECOVERIES	0	0	(110,000)	(117,500)	(121,319)	3	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	166,851	173,838	155,219	167,222	171,393	2	1
0104	SUPPLIES & GENERAL	320	73	300	1,000	300	(70)	2
0107	EQUIPMENT RENTAL	721	541	700	1,000	1,000	0	
0110	EXPENSE ALLOWANCES	177	132	300	300	300	0	
3022	EQUIPMENT MAINT.	11,470	13,887	14,000	14,000	14,000	0	
	TOTAL EXPENSE	179,539	188,470	170,519	183,522	186,993	2	

NOTE 1: Budgeted at 3.1 % wage increase as per union labour agreement.

2. Decrease to reflect prior year experience.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-334 CREATIVE SERVICES - SIGN SHOP
(FORMERLY RENTALS & TECH. SERVICES EXPENSES)

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0102	SALARIES AND BENEFITS - HOURLY	204,281	228,923	200,809	200,809	207,563	3	1
0112	BOG RECOVERIES - CREATIVE	(50,819)	(85,154)	(63,654)	(63,654)	(65,850)	3	1
0113	DEC RECOVERIES - CREATIVE	(37,473)	(47,101)	(41,347)	(41,347)	(42,700)	3	1
0114	CNEA RECOVERIES - CREATIVE	(68,424)	(62,950)	(53,045)	(53,045)	(54,800)	3	1
0115	RICOH RECOVERIES	(1,969)	(3,803)	(2,060)	(2,060)	(2,127)	3	1
0122	Stadium RECOVERIES	0	0	(2,000)	(2,000)	(2,065)	3	1
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	45,597	29,914	38,703	38,703	40,021	3	1
0104	SUPPLIES & GENERAL	3,905	6,334	6,300	6,300	6,300	0	
3022	EQUIPMENT MAINT.	(837)	1,019	1,500	2,000	2,000	0	
	SIGNS 8015 8445	9,882	10,967	12,000	12,000	12,000	0	
	TOTAL EXPENSE	58,547	48,234	58,503	59,003	60,321	2	

NOTE 1. Budgeted at 3% wage rate increase.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-500 SECURITY SERVICE & COMMUNICATIONS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
7-	EXPENSE							
0101	SALARIES - PERM	7,875	538,859	572,965	572,965	637,078	11	1
	BENEFITS - PERM	72,502	125,926	132,945	132,945	151,507	14	1
0102	SALARIES AND BENEFITS - HOURLY	849,804	492,678	886,006	886,006	914,802	3	2
0112	BOG RECOVERIES	(10,176)	(17,240)	(22,000)	(22,000)	(25,000)	14	
0113	DEC RECOVERIES	(151,537)	(316,112)	(372,000)	(372,000)	0	(100)	
	From 8015 8201 0001	311,975	375,946	354,856	354,856	0	(100)	
0114	CNEA RECOVERIES	(4,104)	(4,783)	(8,000)	(8,000)	(1,500)	(81)	4
0115	RICOH RECOVERIES	(382)	(3,353)	(158,000)	(158,000)	(160,410)	2	
0122	STADIUM RECOVERIES	0	0	(140,000)	(140,000)	(160,410)	15	5
	SUB TOTAL SALARIES AND BENEFITS - HOURLY	995,580	527,135	540,862	540,862	567,482	5	
0104	SUPPLIES & GENERAL(Includes 8015 8465)	874	1,970	3,500	3,500	3,500	0	
0107	EQUIPMENT RENTALS	2,745	5,906	5,350	5,350	5,350	0	
0405	MISCELLANEOUS RECOVERIES	0	(5,015)	(5,000)	(5,000)	(5,000)	0	
1040	MEMBERSHIPS	0	0	650	650	650	0	
1205	UNIFORMS	7,657	7,592	7,500	5,000	8,000	60	3
3025	EQUIPMENT MAINT.(Includes 8015 8259 0001/2)	78,505	129,042	78,900	78,900	80,000	1	
	TOTAL EXPENSE	1,165,738	1,331,415	1,337,672	1,335,172	1,448,566	8	

NOTE 1. 3.25 % increase as well as 4 persons promoted to senior security.

2. Increase in hourly rates at 3%

3. Increase in staffing for uniforms for 35 officers.

4. CNEA recoveries have been reduced as a reduction in responsibilities for CNEA.

5. Increase due to additional coverage for Stadium.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
DIRECT ENERGY CENTRE
SUMMARY

PAGE	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	REVENUE							
	RENTAL - SHOWS	6,274,533	5,862,706	6,669,048	6,686,012	6,643,445	(1)	
	RENTAL - RAWF	772,094	822,202	846,952	829,702	964,042	16	
	SUB TOTAL	7,046,627	6,684,908	7,516,000	7,515,714	7,607,487	1	
	ELECTRICAL SERVICES - NET	1,042,042	932,788	1,000,000	1,008,164	1,049,031	4	
	CATERING CONCESSIONS	1,227,224	1,174,047	1,300,492	1,302,980	1,306,631	0	
	SHOW SERVICES - NET	1,240,937	1,091,686	977,000	977,065	982,795	1	
63	TELECOMMUNICATIONS - NET	437,462	416,567	417,000	415,257	499,437	20	
65	SPONSORSHIP - NET	144,753	117,287	154,000	154,009	292,139	90	
67	OFFICIAL SUPPLIER	145,559	100,995	100,000	101,000	109,017	8	
67	ABM COMMISSIONS	234,475	193,586	121,000	121,000	128,291	6	
	RICOH EVENTS - NET	114,071	0	0	0	0	0	
67	INTEREST AND OTHER INCOME	92,302	168,344	166,904	125,415	187,130	49	
	NAMING RIGHTS	0	700,000	700,000	0	700,000	100	
	TOTAL REVENUE	11,725,452	11,580,208	12,452,396	11,720,604	12,861,958	10	
	EXPENSES							
	DIRECT SHOW COSTS - PMD	600,240	521,807	487,000	481,505	536,836	11	
63	TELECOMMUNICATION/INFORMATION SYSTEMS	752,879	764,343	706,022	748,231	719,135	(4)	
66	EXECUTIVE	351,594	402,523	360,365	424,053	354,343	(16)	
67	FINANCE	65,950	29,381	64,200	64,200	64,200	2	
67	DEPRECIATION	19,063	16,066	15,600	14,000	15,600	11	
67	VACATION / SICK BANK BENEFITS	91,879	20,960	0	0	0	0	
	MANAGEMENT FEE - BASE	352,500	359,167	0	366,111	0	(100)	
	MANAGEMENT INCENTIVE FEE	20,314	0	0	48,029	0	(100)	
68	MARKETING	786,131	707,984	1,057,895	1,089,512	1,152,746	6	
69	EVENT SERVICES	1,200,081	1,119,933	1,041,715	1,050,200	1,067,349	2	
	NAMING RIGHTS	0	700,000	700,000	0	700,000	100	
	TOTAL EXPENSES	4,240,631	4,642,164	4,432,797	4,285,842	4,610,209	8	
	EXPENSE RECOVERIES							
70	CENTERPLATE - UTILITIES & CLEANING	(106,419)	(164,093)	(107,000)	(108,805)	(110,170)	1	
	TOTAL EXPENSES	4,134,212	4,478,071	4,325,797	4,177,037	4,500,039	8	
	NET INCOME (LOSS)	7,591,240	7,102,137	8,126,599	7,543,568	8,361,919	11	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

DIRECT ENERGY CENTRE

8500 - TELECOMMUNICATIONS

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
EXPENSES								
8001	SALARIES ADMINISTRATION	304,223	303,785	277,312	294,036	329,823	12	1
8002	TEMPORARY WAGES	22,432	50,797	12,000	10,000	13,000	30	7
8102	EMPLOYEE BENEFITS	62,857	70,728	69,508	75,350	81,311	8	
8204	CONTRACTED SERVICES	40,777	42,888	49,952	48,845	0	(100)	1
8215	DUES & SUBSCRIPTION	415	509	550	550	550	0	
8219	MISCELLANEOUS EXPENSES	2,746	6,554	2,500	2,500	2,500	0	8
8220	COMPUTER EQUIPMENT	6,871	37,351	14,000	10,500	10,500	0	4
8228	PROFESSIONAL FEES	0	0	0	0	0	0	
8249	SMALL EQUIPMENT/SOFTWARE	4,095	4,539	6,000	6,000	6,000	0	
8340	MAINTENANCE AGREEMENTS - BELL	36,018	28,221	24,500	24,500	24,500	0	9
8455	UNIFORMS	97	0	500	500	500	0	
8475	TELECOM CABLING & FIXTURES	37,000	23,471	14,000	14,000	14,000	0	
8532	OFFICE SUPPLIES	2,029	1,062	1,000	1,000	1,000	0	
8575	TELEPHONE TRUNK & PSTN	156,303	124,096	156,000	156,000	156,000	0	6
0104	COMPUTER SUPPLIES	53,140	43,706	54,700	53,450	53,450	0	2
0107	EQUIPMENT RENTAL	779	410	500	500	500	0	
0110	EXPENSE ALLOWANCES	456	155	500	500	500	0	
1111	SOFTWARE MAINTENANCE AGREEMENTS	32,641	36,070	32,500	60,000	35,000	(42)	3
0120	RECOVERIES - VISION MAINTENANCE - CNE	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	0	
TOTAL EXPENSES		752,879	764,343	706,022	748,231	719,135	(4)	
REVENUE								
4095	TELECOMM - EVENTS	297,600	240,567	260,457	260,457	265,637	2	
7817	TELEPHONE RECOVERIES	139,862	176,000	122,600	154,800	233,800	51	5
TOTAL REVENUE		437,462	416,567	383,057	415,257	499,437	20	
NET PROFIT (LOSS)		(315,417)	(347,776)	(322,965)	(332,974)	(219,698)	34	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

DIRECT ENERGY CENTRE

8500 - TELECOMMUNICATIONS

NOTE 1. Increase due to moving B.Gee from Contract to Permanent; previously budgeted in contracted services which is now reduced to zero.

2. Computer supplies for all printers, fax machines, copiers and maintenance agreements for the same.

3. Vision Payments reduced due to DEC operations using SMG software

4. Annual computer replacement; hold in 2006,2007 and 2008. Includes transfer from 50-160 7-1112

5. Centre Plate , RAWF,TRADELINK,Stadium,CSA & Tenants.Increase due to additional recoveries from Stadium&CSA in 2008.

6. PSTN & TRUNK access for complete grounds plus additional serv. To Food building & BLC

7.Contract staff for system support, pay phone movement, Bank Machine relocation, sign changes, WEB support, additional support for RICOH, Centre Plate, Stadium, CSA, RAWF and portion not recovered from shows. Increase offset by additional recoveries from Stadium and CSA.

8.Equipment rental (Gator)

9. Maintenance for PBX Switch based on new 3 year agreement signed in 2005, less provision for \$ 8,000 savings based on new deal.

**8500 - TELECOMMUNICATIONS
BUDGET 2008**

TELEPHONE RECOVERIES	ACTUAL 2005	ACTUAL 2006	BUDGET 2007	BUDGET 2008
TRADELINK	1,294	0	0	0
EX PLACE	53,221	33,212	47,000	47,000
LIBERTY GRAND - EX PL	0	0	6,000	6,000
CENTREPLATE/SERVO	21,072	20,132	22,000	22,000
RAWF	25,103	27,080	27,500	27,500
CONKLIN	3,300	3,710	0	0
FRISCO BAY/NTS [ABM]	3,744	4,608	3,750	3,750
FREEMAN	0	0	0	0
SOCCER STADIUM	0	0	0	65,000
FCT	9,083	17,087	8,000	9,000
GES	2,182	2,590	2,350	2,350
TENANTS	0	1,963	4,200	4,200
PCL	0	10,020	0	0
CSA - Stadium	0	0	0	13,000
MLSE	18,731	49,174	34,000	34,000
COT	0	2,627	0	0
	137,730	172,203	154,800	233,800

DIRECT ENERGY CENTRE

7300 - ADVERTISING AND SPONSORSHIP

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	EXPENSES							
7090	PRODUCTION	0	22,627	4,000	11,000	11,000	0	1
7092	ADMINISTRATIVE	64,309	74,885	7,500	54,000	39,000	(28)	2
7095	COMMISSIONS	8,740	19,316	18,188	18,188	19,000	4	
7098	COMMISSIONS - CONTRA ACCOUNT	0	28,530	0	0	0	0	
	TOTAL EXPENSES	73,049	145,358	29,688	83,188	69,000	(17)	
7080	REVENUE	217,802	262,645	237,197	237,197	361,139	52	3
	NET PROFIT (LOSS)	144,753	117,287	207,509	154,009	292,139	90	

NOTES

1. Production / Signage work for new business.
2. New sponsorship agreement with Eamonn O'Loughlin, no monthly fees payable, just commission however provision for wages for staff to assist with promoting Cascade naming deal.
3. See attached for contract details. Increase due to provision for CASCADE naming Music Pod (50K), new business in various categories (75K).

DIRECT ENERGY CENTRE

8001 - EXECUTIVE EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	EXPENSES							
8001	SALARIES ADMIN.	269,803	276,773	248,575	274,588	256,654	(7)	1
8002	WAGES - PART TIME	0	0	2,000	2,000	1,000	(50)	2
8102	BENEFITS	39,872	49,694	58,400	65,175	60,254	(8)	1
8103	SICK BANK CONTRIBUTIONS	15,240	15,240	15,240	15,240	0	(100)	
8212	MEALS & ENTERTAINMENT	928	650	3,600	3,600	3,600	0	3
8215	DUES & SUBSCRIPTIONS	9,867	4,440	9,750	9,750	9,750	0	
8219	MISCELLANEOUS EXPENSES	4,341	19,734	3,100	3,100	3,100	0	
8225	LEGAL FEES - Net	(2,494)	19,938	0	0	0	0	
8228	PROFESSIONAL FEES	895	900	4,500	4,500	4,500	0	
8237	MARKETING DEVELOPMENT	0	0	0	30,000	0	(100)	
8249	SMALL EQUIPMENT	193	1,677	1,000	1,000	1,000	0	
8261	EQUIPMENT RENTAL	729	0	2,500	3,400	2,500	(26)	4
8531	PRINTING & STATIONERY	0	253	500	500	500	0	
8532	OFFICE SUPPLIES	11,353	11,872	9,500	9,500	9,785	3	
8540	COURIER	161	373	500	500	500	0	
8575	TELEPHONE	706	979	1,200	1,200	1,200	0	
	TOTAL EXPENSES	351,594	402,523	360,365	424,053	354,343	(16)	

NOTE 1. Includes 3.25% increase. Decrease due to no provision for managerial bonus due to expiry of O&Y / Acturus Management Agreement.

2. Costs relating to receptionist coverage for staff on vacation / sick.

3. Board related and local sales entertainment.

4. Copier rental for business centre, enhancement of show and customer services, decrease due to business centre providing own cost for equipment supplies (toner / cartridge). DEC pays for equipment rental.

DIRECT ENERGY CENTRE
8002 - CHIEF FINANCIAL OFFICER

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	EXPENSES							
8245	CREDIT CARD DISCOUNTS	46,355	39,547	45,000	45,000	45,000	0	
8501	BAD DEBT EXPENSE	18,612	(11,075)	18,000	18,000	18,000	0	
8502	BANK SERVICE CHARGES	983	909	1,200	1,200	1,200	0	
	SUB-TOTAL	65,950	29,381	64,200	64,200	64,200		
8595	DEPRECIATION - EQUIPMENT	19,063	16,066	15,600	14,000	15,600	11	1
8103	VACATION BENEFITS	19,199	20,960	0	0	0	0	3
8104	SICK BENEFITS	72,680	0	0	0	0	0	3
	SUB-TOTAL	110,942	37,026	15,600	14,000	15,600		
	TOTAL EXPENSES	176,892	66,407	79,800	78,200	79,800	2	
	REVENUE							
7800	INTEREST INCOME	92,302	168,344	166,904	125,415	187,130	49	2
7825	MISCELLANEOUS INCOME	0	94,780	2,500	2,500	2,500	0	
	ABM COMMISSIONS	234,475	98,806	118,228	118,500	125,791	6	
7829	OFFICIAL SUPPLIER	145,559	100,995	100,000	101,000	109,017	8	
	TOTAL REVENUE	472,336	462,925	387,632	347,415	424,438	22	
	NET PROFIT (LOSS)	295,444	396,518	307,832	269,215	344,638	28	

NOTE:

1. Increase for additional purchases in 2007.
2. Increase due to higher term investment rate from the City of Toronto and additional cash flow.
3. PSAB prescribed requirements, no budget usually provided for; actual cost and or recovery accounted for and reported at end of fiscal year.

DIRECT ENERGY CENTRE

8003 - MARKETING EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	EXPENSES							
8001	SALARIES - ADMIN.	458,693	426,557	555,000	570,193	615,291	8	4
8102	BENEFITS	108,002	78,919	115,000	119,424	137,560	15	5
8211	TRAVEL	1,080	4,051	6,000	6,000	6,000	0	1
8212	MEALS & ENTERTAINMENT	0	0	0	0	0	0	
8214	MEETINGS & CONVENTIONS-Includes BOG Budget	44,656	25,272	56,295	61,295	61,295	0	
8215	DUES & SUBSCRIPTIONS-Includes BOG budget	12,625	19,814	30,000	30,000	30,000	0	
8219	MISCELLANEOUS EXPENSES	5,794	6,985	6,000	6,000	6,000	0	
8232	ADVERTISING	99,122	104,637	105,000	112,000	112,000	0	
8235	CORPORATE ADVERTISING	33,648	19,902	50,000	50,000	50,000	0	
8236	MEDIA / PUBLIC RELATIONS	791	0	5,000	5,000	5,000	0	
8248	RESOURCE MATERIALS-Inc. BOG budget	6,933	5,655	49,000	49,000	49,000	0	
8532	OFFICE SUPPLIES - Includes BOG budget	9,859	8,055	9,800	9,800	9,800	0	
8540	COURIER	1,634	3,090	2,500	2,500	2,500	0	2
8575	TELEPHONE	3,394	5,047	3,300	3,300	3,300	0	
	MARKETING FEE SMG	0	0	65,000	65,000	65,000	0	3
	TOTAL EXPENSES	786,131	707,984	1,057,895	1,089,512	1,152,746	6	

NOTE 1. SMG facility visit / travel - annual conference; Trade Conferences booth staffing.

2. Postage portion of \$ 2,500 and not allocated here as being allocated to Corp. Secretary budget.

3. Contractual arrangement with SMG for 2007 and 2008

4. Increase due to higher than budgeted salaries being paid to new hire plus incentive bonus for 2 additional staff not previously provided for.

5. Increase due to additional benefits cost for O & Y Arcturus staff now on Board payroll due to reorganization in January 2007.

DIRECT ENERGY CENTRE
8007 - EVENT SERVICES EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	EXPENSES							
8001	SALARIES - PERM.	910,613	812,136	765,000	728,882	755,092	4	1
8002	SALARIES - TEMP	62,426	70,191	35,000	51,269	62,782	22	2
8102	BENEFITS	164,834	173,164	184,000	211,334	191,759	(9)	3
8212	MEALS & ENTERTAINMENT	466	450	1,800	1,800	1,800	0	
8214	MEETINGS AND CONVENTIONS	4,911	5,920	2,190	2,190	2,190	0	4
8215	DUES & SUBSCRIPTIONS	1,041	1,573	2,000	2,000	2,000	0	5
8219	MISCELLANEOUS EXPENSES	1,217	2,184	2,500	2,500	2,500	0	6
8249	SMALL EQUIPMENT	0	0	1,100	1,100	1,100	0	
8455	UNIFORMS	1,757	557	3,400	3,400	3,400	0	
8531	PRINTING & STATIONERY	0	0	2,600	2,600	2,600	0	
8532	OFFICE SUPPLIES - EC GROUP	13,862	10,108	10,500	10,500	10,500	0	
	OFFICE SUPPLIES -EXHIBITOR SERVICES	25,780	27,492	18,375	18,375	18,375	0	7
8540	COURIER	412	267	250	250	250	0	
8575	TELEPHONE	12,762	15,891	13,000	14,000	13,000	(7)	8
	TOTAL EXPENSES	1,200,081	1,119,933	1,041,715	1,050,200	1,067,349	2	

NOTES:

1. Increase due to creation of new supervisory position plus salary reclassification for Exhibitor Services department.
2. Provision for new hire started in July 2007.
3. Decrease due to new hire not entitled to full benefits.
4. Director and Manager travel to conventions (SMG, IAAM, CAEM, IFMA)
5. Association memberships (Director - IAAM, CAEM), (Manager - IAAM, IFMA)
6. Departmental mileage, parking etc.
7. Supplies for Show Manager / Exhibitor Services sales kit.
8. Telephone expenses, including EP events.

DIRECT ENERGY CENTRE

EXPENSE RECOVERY

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
	<u>EXPENSES RECOVERIES</u>							
	CENTREPLATE - UTILITIES & CLEANING	(106,419)	(164,093)	(107,000)	(108,805)	(110,170)	1	1
	TOTAL EXPENSES	(106,419)	(164,093)	(107,000)	(108,805)	(110,170)	1	

NOTES:

NOTES:

1. 1% utility recovery per contractual arrangements, based of F&B sales; cleaning for corporate events in excess of \$15 @ .50C per head

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL SOCCER STADIUM (BMO FIELD)
SUMMARY

PAGE	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	% Increase	Notes
72	REVENUE	0	0	7,911,033	5,191,206	7,457,227	44	
73	EXPENSES	0	0	7,706,000	5,191,173	7,418,787	43	
	NET INCOME (LOSS) before sharing	0	0	205,033	33	38,440		
	Less 50% sharing with MLSE			102,517	0	19,220		1
	NET INCOME (LOSS) after sharing			102,516	33	19,220		

NOTES: 1. Any excess cash flow shall be distributed to MLSE (50%) as a Primary Incentive Fee to the Manager as per Clause 3.3 (a) and the Board of Governors of Exhibition Place (50%).

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

NATIONAL SOCCER STADIUM (BMO FIELD)

REVENUES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
REVENUES								
	CSA SOCCER USAGE FEE	0	0	59,500	166,320	50,400	(70)	1
	MLS USAGE FEE	0	0	270,000	300,000	275,400	(8)	2
	EVENT RENTAL FEE	0	0	60,000	60,000	60,000	0	
	FIFA U20 TOURNAMENT	0	0	400,000	330,750	0	(100)	3
	OTHER USAGE FEES	0	0	200,000	200,000	546,900	173	4
	CLUB SEATS	0	0	78,000	82,500	78,050	(5)	
	FACILITY USER FEE	0	0	330,000	258,675	304,912	18	5
	TICKETING REBATES	0	0	75,000	0	119,700	100	6
	CORPORATE SPONSORS (TOTAL)	0	0	550,000	550,000	560,000	2	
	SUITE RENTAL	0	0	479,000	356,400	516,283	45	7
	F&B EBITDA (INCL. FIFA U20 IN 2007)	0	0	4,415,000	2,520,000	3,863,050	53	8
	SUITE F&B EBITDA	0	0	60,000	21,773	39,564	82	9
	OUTSIDE VENDORS F & B	0	0	0	0	95,040	100	10
	MERCHANDISE EBITDA (INCL. FIFA U20)	0	0	98,000	77,288	67,320	(13)	11
	BROADCASTING	0	0	58,000	0	36,000	100	12
RECOVERABLE								
	CLEANING LABOUR RECOVERY	0	0	520,733	150,000	573,385	282	
	LABOUR	0	0	11,000	0	17,343	100	
	ELECTRICAL	0	0	8,000	0	11,064	100	
	IATSE RECOVERABLE	0	0	210,000	117,500	216,000	84	
	SECURITY	0	0	5,000	0	7,016	100	
	GARBAGE & RECYCLING	0	0	23,800	0	19,800	100	
	TOTAL REVENUES	0	0	7,911,033	5,191,206	7,457,227	44	

NOTES: 1. Lower attendance for CSA games.

2. 20 games in 2007, only 17 plus All Star in 2008.

3. No FIFA in 2008

4. Relates to bubble rental - 5 months in 2008 versus 2 in 2007 due to April building opening.

5. 2008 based on 18K attendance, 2007 based on 14K attendance.

6. No deal was in place for 2007 budget submission.

7. 2007 budget did not anticipate all suites sold out.

8. Higher per cap from \$ 7 to \$ 10, increase attendance from 14K to 18K

9. Higher attendance and higher per caps.

10. In 2007 this item was included in F & B.

11. 2007 budget included FIFA.

12. Not anticipated when 2007 budget was prepared.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

NATIONAL SOCCER STADIUM (BMO FIELD)

EXPENSES

ACTV	ACCOUNT NAME	2005 ACTUAL	2006 ACTUAL	2007 FORECAST	2007 BUDGET	2008 BUDGET	%Increase	Notes
EXPENSES								
	PERSONNEL COSTS - SALARIES	0	0	663,968	665,015	735,747	11	1
	PERSONNEL COSTS - BENEFITS	0	0	111,032	112,032	123,195	10	1
	P - T F & B COSTS (Unico)	0	0	1,195,000	630,000	974,423	55	2
	TFC & CSA - F & B ROYALTY	0	0	1,106,000	183,750	1,014,196	452	2
	COST OF GOODS SOLD (F & B)	0	0	1,328,000	735,000	1,116,170	52	2
	WAGES - CLEANING	0	0	368,267	192,500	177,562	(8)	3
	WAGES - CLEANING (RECOVERABLE)	0	0	520,733	150,000	573,385	282	3
	WAGES - LABOUR	0	0	45,000	42,500	44,456	5	3
	WAGES - LABOUR (RECOVERABLE)	0	0	11,000	0	17,343	100	3
	WAGES - ELECTRICAL	0	0	40,000	35,000	20,252	(42)	
	WAGES - ELECTRICAL (RECOVERABLE)	0	0	8,000	0	11,064	100	3
	WAGES - CARPENTRY	0	0	20,000	20,000	13,948	(30)	
	WAGES - PAINTING	0	0	10,000	13,000	31,544	143	3
	WAGES - PLUMBING	0	0	5,000	5,000	9,864	97	3
	WAGES - HVAC	0	0	8,000	8,000	60,000	650	3
	WAGES - CREATIVE	0	0	2,000	2,000	0	(100)	
	WAGES - IATSE (RECOVERABLE)	0	0	210,000	117,500	216,000	84	3
	WAGES - SECURITY	0	0	150,000	140,000	118,051	(16)	
	WAGES - SECURITY (RECOVERABLE)	0	0	5,000	0	7,016	100	3
	TRADE SUPPLIES	0	0	0	0	66,500	100	4
	TELEPHONE	0	0	46,500	20,382	66,900	228	5
	SUITE TICKETS	0	0	50,000	54,000	0	(100)	
	SUPPLIES & EQUIPMENT	0	0	185,000	71,000	264,712	273	5
	TRAVEL, MEALS & ENTERTAINMENT	0	0	10,500	0	31,754	100	4
	STAFF TRAINING & DEVELOPMENT	0	0	0	0	53,950	100	4
	WINTERIZATION - NON LABOUR	0	0	75,000	75,000	93,128	24	5
	DUMPING FEES/GARBAGE RECOVERABLE	0	0	0	50,000	19,800	(60)	5
	HYDRO -ELECTRICITY	0	0	228,000	228,023	360,000	58	5
	NATURAL GAS	0	0	65,000	65,000	68,300	5	
	WATER & SEWAGE	0	0	61,500	61,528	61,000	(1)	
	MAINTENANCE & EQUIPMENT	0	0	100,000	200,000	105,250	(47)	5
	OFFICE & GENERAL	0	0	20,000	0	32,492	100	4
	LEGAL & PROFESSIONAL FEES	0	0	75,000	75,000	42,000	(44)	6
	INSURANCE	0	0	150,000	250,000	81,000	(68)	5
	BOOKING COMMISSION	0	0	0	0	67,190	100	7
	PREMIUM SERVICE COST	0	0	10,000	50,000	0	(100)	8
	INFORMATION TECHNOLOGY COST	0	0	40,000	40,000	68,438	71	5
	OTHER	0	0	62,500	49,943	50,157	0	
	CAP. EX. RESERVE FUNDING	0	0	300,000	400,000	408,000	2	
	MLSE MANAGEMENT FEES	0	0	200,000	200,000	204,000	2	
	GRAND OPENING EXPENSES	0	0	220,000	250,000	0	(100)	6
	FIFA TURF APPROVAL	0	0	0	0	10,000	100	9
	TOTAL EXPENSES	0	0	7,706,000	5,191,173	7,418,787	43	

NOTES 1. 2007 Lower due to partial year of operation.

2. Increased F & B sales.

3. Increase due to increased attendance and 2008 full year of budget.

4. Not itemized in 2007

5. To reflect accurate costs for 2008

6. Decrease due to 2nd year of operation.

7. OSA administration fee for booking bubble rentals.

8. FIFA related costs not required in 2008.

9. Expense required every alternate year.