

**BDO Canada Limited
Nova New England Limited
In Receivership
Receiver's Interim Statement of Receipts and Disbursements
Receiver's Main Account
From the Date of Appointment to April 22, 2010**

RECEIPTS:

Funds from Stewart McKelvey (Addenda)	\$120,597.83
Occupancy Fees	49,007.00
Rental Income	4,200.00
Gas Recovery	2,538.49
Interest Income	868.53
Recovery of Overpayment to NNE Supplier	947.43
Insurance Recovery	420.08
Receivership Loan - Addenda	250,000.00
HST Refund	<u>23,777.60</u>
Sub Total	\$452,356.96
HST Collected	1,790.35
Total Receipts	<u><u>\$454,147.31</u></u>

DISBURSEMENTS:

Operations costs:	
Gas	\$3,064.56
Waste Removal	5,181.55
Power	3,099.66
Water	93.42
Office	655.94
Internet/Telephone	119.98
Insurance	6,701.74 Note 1
Office Salaries	<u>6,740.69</u>
	<u>\$25,657.54</u>
Construction costs:	
Project Manager	\$31,250.00
Carpenter Wages	22,948.06
Subcontractors/Labour and Materials	<u>152,292.94</u>
	<u>\$206,491.00</u>
Other costs:	
Receiver's fee's and disbursements	\$33,029.74
HST Paid	29,332.17
Payments to BDO Holdback Account	<u>10,803.52 Note 2</u>
	<u>\$73,165.43</u>
Total Disbursements:	<u><u>\$305,313.97</u></u>
BALANCE IN TRUST - April 22, 2010	<u><u>\$148,833.34</u></u>

Note 1: In addition to this payment, the Receiver has provided post-dated cheques for insurance in the amounts of \$6,701.74 to be cashed on May 13, 2010 and June 13, 2010 respectively.

Note 2: The Receiver has established a separate holdback account for construction costs. The holdback(s) in this separate trust account as at April 22, 2010 is \$10,803.52.

Note 3 See attached schedule for details of disbursements.