

**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 June 17, 2010**

**RECEIPTS:**

Funds from Stewart McKelvey (Addenda)	\$120,597.83	
Occupancy Fees	101,229.36	
Rental Income	8,400.00	
Gas Recovery	5,147.65	
Interest Income	971.72	
Recovery of Overpayment to NNE Supplier	947.43	
Insurance Recovery	420.08	
Receivership Loan - Addenda	500,000.00	
Pre-Receiver's HST Funds	156,521.87	<b>Note 1</b>
Recovery of Repairs out of Deposit	992.14	
Funds from BNS Accounts	2,591.35	
Sub Total	<u>\$897,819.43</u>	
HST Collected	<u>2,460.60</u>	
Total Receipts	<u><u>\$900,280.03</u></u>	

**DISBURSEMENTS:**

Operations costs:		
Gas	\$4,509.50	
Waste Removal	7,460.91	
Power	6,331.13	
Water	142.08	
Office	3,246.15	
Internet/Telephone	119.98	
Insurance	20,105.22	
Office Salaries	11,638.57	
Sales and Marketing	1,050.00	
	<u>\$54,603.54</u>	
Construction costs:		
Project Manager	\$56,250.00	
Carpenter Wages and Benefits	49,366.87	
Subcontractors/Labour and Materials	305,582.09	
Payments to BDO Holdback Trust Account	22,127.65	<b>Note 2</b>
	<u>\$433,326.61</u>	
Other costs:		
Receiver's fee's and disbursements	\$72,901.78	
HST Paid	58,506.05	
Filing Fee to OSB	70.00	
	<u>\$131,477.83</u>	
Total Disbursements:	<u><u>\$619,407.98</u></u>	
<b>BALANCE IN TRUST - June 17, 2010</b>	<u><u>\$280,872.05</u></u>	

**Note 1:** The Receiver received \$132,744.27 of the above amount from Nova New England on May 4, 2010 and the remainder from CRA. The total amount relates to HST refunds prior to our appointment.

**Note 2:** The Receiver has established a separate holdback account for construction costs. The holdbacks in this separate trust account as at June 17, 2010 is \$22,157.65.

**Note 3:** See attached schedule for details of disbursements.