

**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 24, 2010**

RECEIPTS:

Funds from Stewart McKelvey (Addenda)	\$120,597.83	
Occupancy Fees	101,229.36	
Rental Income	8,400.00	
Gas Recovery	5,167.16	
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	Note 1
Recovery of Repairs out of Deposit	992.14	
Funds from BNS Accounts	2,591.35	
Sub Total	<u>\$897,838.94</u>	
HST Collected	<u>2,461.41</u>	
Total Receipts	<u><u>\$900,300.35</u></u>	

DISBURSEMENTS:

Operations costs:		
Gas	\$4,509.50	
Waste Removal	7,460.91	
Power	6,331.13	
Water	142.08	
Office	3,456.25	
Internet/Telephone	119.98	
Insurance	20,105.22	
Office Salaries	11,638.57	
Sales and Marketing	4,308.05	
	<u>\$58,071.69</u>	
Construction costs:		
Project Manager	\$56,250.00	
Carpenter Wages and Benefits	49,366.87	
Subcontractors/Labour and Materials	324,490.81	
Payments to BDO Holdback Trust Account	11,858.39	Note 2
	<u>\$441,966.07</u>	
Other costs:		
Receiver's fee's and disbursements	\$72,901.78	
HST Paid	59,789.03	
Filing Fee to OSB	70.00	
	<u>\$132,760.81</u>	
Total Disbursements:	<u><u>\$632,798.57</u></u>	
BALANCE IN TRUST - June 24, 2010	<u><u>\$267,501.78</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 24, 2010 is \$11,858.39.

Note 3: See attached schedule for details of disbursements.