Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

MOTION RECORD OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

January 8, 2026

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Miranda Spence (LSO # 60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

Fax: 416-863-1515

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

INDEX

TAB	**DOCUMENT**	
1.	Notice of Motion returnable January 16, 2026	
2.	Fourth Report of BDO Canada Limited in its capacity as Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. dated January 8, 2026	
A	**Appendix "A"**	Mendes Affidavit
B	**Appendix "B"**	First Report of the Interim Receiver
C	**Appendix "C"**	Interim Order dated March 12, 2021
D	**Appendix "D"**	Second Report of the Interim Receiver
E	**Appendix "E"**	Supplementary Report to the Second Report of the Interim Receiver
F	**Appendix "F"**	Endorsement of Justice Penny dated March 3, 2022
G	**Appendix "G"**	Endorsement of Justice Dietrich dated April 16, 2025
H	**Appendix "H"**	Third Report of the Interim Receiver
I	**Appendix "I"**	Order of Justice Kimmel dated June 5, 2025

TAB	DOCUMENT	
J	**Appendix "J"**	Minutes of August 6, 2025 Election Meeting
K	**Appendix "K"**	Affidavit of Josie Parisi sworn January 7, 2026
L	**Appendix "L"**	Affidavit of Kyle Plunkett sworn January 7, 2026
M	**Appendix "M"**	Interim Statement of Receipts and Disbursements
3.	Draft Order	
4.	Service List	

TAB 1

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

NOTICE OF MOTION

BDO CANADA LIMITED ("BDO"), in its capacity as interim receiver and manager of the Respondent, Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (in such capacity, the "**Interim Receiver**"), will make a motion, to a Judge of the Ontario Superior Court of Justice (Commercial List) on January 16, 2026 at 12:00 pm or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

☐ In writing under subrule 37.12.1 (1) because it is made without notice;

☐ In writing as an opposed motion under subrule 37.12.1(4);

☐ In person;

☐ By telephone conference;

☒ By video conference;

at the following location:

By Zoom details to be provided in Case Center

THE MOTION IS FOR:

1. An Order, substantially in the form attached at Tab 3 of the Motion Record:

   (a) approving the Interim Receiver's Second Report dated December 10, 2021, Supplementary Report to the Second Report dated February 18, 2022, Third Report dated June 3, 2025, and Fourth Report dated January 8, 2026 (the "**Fourth Report**"), and the activities of the Interim Receiver as set out therein;

   (b) approving the Interim Receiver's fees and disbursements, as set out in the fee affidavit of Josie Parisi sworn January 7, 2026;

   (c) approving the fees and disbursements of the Interim Receiver's independent legal counsel, Aird & Berlis LLP, as set out in the fee affidavit of Kyle Plunkett sworn January 7, 2026;

   (d) approving the Interim Receiver's interim statement of receipts and disbursements for the period July 16, 2020 to November 30, 2025;

   (e) implementing the Interim Receiver's recommendation that the Interim Receivership continue pending the completion of the Transition Plan; and

   (f) such further and other relief as counsel may advise and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

The Co-Op

2. Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwood**") is the second largest cooperative housing project in the City of Toronto (the "**City**" or the "**Service Manager**"). Upwood receives an annual subsidy from the City's Housing Stability Services program.

3. The Co-Op is comprised of two adjacent ten-story buildings with 318 units. The units include 54 one-bedroom units, 194 two-bedroom units, and 70 three-bedroom units. The two buildings are located in Toronto's "Rustic" neighborhood, east of Jane Street just south of Highway 401 at 298 and 300 Queens Drive (collectively the "**Properties**").

4. The buildings are situated on land owned by and leased to Upwood by Colandco Co-Operative Homes Inc. ("**Colandco**"). Colandco is owned by the Co-operative Housing Federation of Toronto ("**CHFT**").

5. The Co-Op has approximately 486 Co-Op members ("**Members**") and, collectively with non-member tenants and children, there are approximately 845 residents residing at the Properties. A Member is an individual who resides at the Properties, is in good standing in respect of their rent payments, is 16 years of age or older and has paid a $25 member fee.

Procedural History

6. On July 16, 2020, BDO Canada Limited ("**BDO**") was appointed as the Interim Receiver by the City pursuant to section 85(6) of the *Housing Services Act, 2011* (the "**HSA**"). Pursuant to

sections 95(2) and 95(3) of the HSA, the maximum period that an interim receiver may be appointed over a housing provider is 180 days. Such period may be extended by the Service Manager on application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**").

7. On March 12, 2021, the City brought an application to the Court to extend the Interim Receiver's appointment and/or convert the interim receivership appointment to a full receivership appointment.

8. Certain Members of the Co-Op (the "**Opposing Members**") appeared unrepresented at the March 12, 2021, hearing and requested an adjournment to allow them time to engage legal counsel to assist them in opposing the extension of the Interim Receiver's appointment.

9. On March 12, 2021, the Honorable Justice McEwen issued an interim order extending the appointment of BDO as the Court-Appointed Interim Receiver of Upwood indefinitely (the "**Interim Order**").

10. On February 22, 2022; the Opposing Members brought a motion for an order that they be provided with $50,000 from funds held by the City, on behalf of Upwood, to fund legal fees for the Opposing Members' proposed challenge to the Interim Receiver's appointment.

11. On March 3, 2022, the Honourable Justice Penny issued an endorsement denying the Opposing Members' request for funding.

12. On November 18, 2024, the Opposing Members' new counsel scheduled a motion to seek the Interim Receiver's discharge. That motion was initially scheduled for April 28, 2025, and subsequently adjourned to June 5, 2025.

13. Prior to the June 5, 2025 hearing date, the Interim Receiver, the City and CHFT collectively developed a "**Transition Plan**" that would allow a new board of directors to be elected for the Co-Op. The purpose of the Transition Plan is to ultimately transition authority for the operation of the Co-Op from the Interim Receiver to the newly-elected board following the conclusion of a "**Transition Period**". The Transition Plan prescribes a detailed education and training program in which the newly-elected board is required to participate.

14. On June 5, 2025, the Honourable Justice Kimmel issued an Order (the "**June 5 Order**"), on consent, which, among other things:

(a) ordered the Interim Receiver to implement and oversee the Transition Plan; and

(b) directed the Interim Receiver to prepare a report to the Court on or before January 16, 2026, to report on the steps taken by all interested parties to shepherd the newly elected board of directors along a pathway to self-governance, and to provide its recommendation as to whether the Interim Receiver should be discharged, or whether the Transition Period should be extended for any reason.

15. The Interim Receiver has prepared its Fourth Report in accordance with the June 5 Order. As set out therein, the Interim Receiver reports that:

(a) a new board of directors for the Co-Op was elected on August 6, 2025;

(b) the new board has completed five of the 14 educational workshops contemplated in the Transition Plan, and has completed four board meetings;

(c) the new board has not yet completed workshops addressing certain critical topics, including:

(i) financial oversight and accountability;

(ii) budgeting and forecasting;

(iii) asset protection and preservation;

(iv) capital reserve fund allocation; and

(v) approving and monitoring expenditures; and

(d) in addition, the procurement plans, maintenance plans and operational policies and practices that were to be developed during the Transition Period have yet to be drafted, refined and put in place.

16. Accordingly, for the reasons set out in the Fourth Report, the Interim Receiver recommends that the Transition Period be extended. The Interim Receiver further recommends that it be directed to provide a further report to the Court on or before June 30, 2026, as to the board of directors' progress towards self-governance, along with its recommendation as to whether the Interim Receiver should be discharged at that time.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

17. The Fourth Report of the Interim Receiver; and

18. Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 8, 2026

AIRD & BERLIS LLP
Barristers & Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9
Tel: 416-863-1500

Miranda Spence (LSO # 60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

Fax: 416-863-1515

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc

TO: **SERVICE LIST**

CITY OF TORONTO Applicant	-and-	**UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.** Respondent Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Miranda Spence (LSO # 60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

Fax: 416-863-1515

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

TAB 2

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

FOURTH REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

January 8, 2026

Table of Contents

INTRODUCTION AND BACKGROUND 2
PURPOSE 7
DISCLAIMER AND TERMS OF REFERENCE 8
TRANSITION PLAN 9
ASSESSMENT OF THE BOARD'S READINESS 12
INTERIM RECEIVER'S RECOMMENDATION ON TRANSITION 15
PROFESSIONAL FEES OF RECEIVER AND ITS COUNSEL 16
RECEIPTS AND DISBURSEMENTS 16
SUMMARY AND RECOMMENDATIONS 17

Appendices

Mendes Affidavit	A
First Report of the Interim Receiver	B
Interim Order dated March 12, 2021	C
Second Report of the Interim Receiver	D
Supplementary Report to the Second Report of the Interim Receiver	E
Endorsement of Justice Penny dated March 3, 2022	F
Endorsement of Justice Dietrich dated April 16, 2025	G
Third Report of the Interim Receiver	H
Order of Justice Kimmel dated June 5, 2025	I
Minutes of August 6, 2025 Election Meeting	J
Affidavit of Josie Parisi sworn January 7, 2026	K
Affidavit of Kyle Plunkett sworn January 7, 2026	L
Interim Statement of Receipts and Disbursements	M

INTRODUCTION AND BACKGROUND

Introduction

1. Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwood**") is the second largest cooperative housing project in the City of Toronto (the "**City**" or the "**Service Manager**"). It is comprised of two buildings with a total of 318 units housing over 800 people. Upwood receives an annual subsidy from the City's Housing Stability Services program. The buildings are situated on land owned by and leased to Upwood by Colandco Co-Operative Homes Inc. ("**Colandco**"). Colandco is owned by the Co-operative Housing Federation of Toronto ("**CHFT**"). For the twelve-month period ending August 2025, Upwood received a subsidy from the City of over $2.54 million. In total, Upwood's annual revenue is in excess of $6.4 million generated from rents, subsidies and ancillary revenue. The Co-Op holds significant cash balances between its operating and capital reserve accounts.

2. The Co-Op is comprised of two adjacent ten-story buildings with 318 units. The units include 54 one-bedroom units,194 two-bedroom units, and 70 three-bedroom units. The two buildings are located in Toronto's "Rustic" neighborhood, east of Jane Street just south of Highway 401 at 298 and 300 Queens Drive (collectively the "**Properties**").

3. The Co-Op has approximately 486 Co-Op members ("**Members**") and, collectively with non-member tenants and children, there are approximately 845 residents residing at the Properties. A Member is an individual who resides at the Properties, is in good standing in respect of their rent payments, is 16 years of age or older and has paid a $25 member fee.

4. Co-Ops are typically governed by a volunteer board of directors, all of which are Members of the Co-Op and who reside at the Co-Op. The board of directors is comprised solely of residents of the Co-Op with no outside parties. A board of directors is elected by the Co-Op's Members in accordance with the Co-Op's organizational by-laws.

5. The Co-Op receives monthly funding from the City in the form of a subsidy, which is made up of an operating subsidy and a rent subsidy. The operating subsidy provides financial assistance to cover the operating costs in excess of the buildings' market rent potential. The rent subsidy covers the difference between the amount that qualifying Members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City, payment of rent from the residents of the Co-Op and fiscally responsible spending.

Background

6. On July 16, 2020, BDO Canada Limited ("**BDO**") was appointed interim receiver and manager (the "**Interim Receiver**") over Upwood by the City pursuant to section 85(6) of the *Housing Services Act, 2011* (the "**HSA**"). Pursuant to sections 95(2) and 95(3) of the HSA, the maximum period that an interim receiver may be appointed over a housing provider is 180 days. Such period may be extended by the Service Manager on application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**").

7. The City brought an application, which was to be heard on March 12, 2021, for the purpose of extending the Interim Receiver's appointment and/or converting the interim receivership appointment to a full receivership appointment. In support of its application, the City filed the affidavit of Mario Mendes, the Housing Consultant responsible for Upwood, sworn March 8, 2021 (the "**Mendes Affidavit**"). The Mendes Affidavit provides a summary of the events which led the City to seek the appointment of the Interim Receiver and the reasons for the removal of Upwood's board of directors. A copy of the Mendes Affidavit is attached hereto as **Appendix "A"**.

8. On March 8, 2021, the Interim Receiver filed its first report to the Court (the "**First Report**") which detailed its findings and activities from the date of its appointment. A copy of the First Report, without appendices, is attached hereto as **Appendix "B"**.

9. Ms. Saffia Abdul-Haqq ("**Abdul-Haqq**") and Ms. Masbal Abokar ("**Abokar**"), both Members residing at Upwood, (together, the "**Opposing Members**"), appeared unrepresented at the March 12, 2021, hearing and requested an adjournment. The Opposing Members requested the adjournment to allow them time to engage legal counsel to assist them in opposing the extension of the Interim Receiver's appointment.

10. On March 12, 2021, the Honorable Justice McEwen (as he then was) issued an interim order extending the appointment of BDO as the Court-Appointed Interim Receiver of Upwood (the "**Interim Order**"). A copy of the Interim Order is attached hereto as **Appendix "C"**.

11. On March 24, 2021, the Opposing Members advised the Interim Receiver they were impecunious and requested that the Interim Receiver use the Co-Op's operating funds to pay a retainer to their legal counsel. The Interim Receiver advised the Opposing Members that the Co-Op's operating funds are to be used solely to fund the operation of the Co-Op and were not available to the Opposing Members.

12. On November 23, 2021, after engaging legal counsel, the Opposing Members filed motion materials setting out their request for $50,000 to be provided to them from funds held by the City, on behalf of Upwood, to fund legal fees for the Opposing Members' proposed challenge to the extension of the

Interim Receiver's appointment. The Opposing Members relied on an affidavit sworn by Abdul-Haqq dated November 22, 2021 (the "**Abdul-Haqq Affidavit")**.

13. On December 10, 2021 the Interim Receiver filed its Second Report (the "**Second Report**") which provided the Court with updates including:

    a) information regarding the activities of the Interim Receiver since filing of its First Report; and

    b) clarifications of factual inaccuracies and/or mischaracterizations contained in the Abdul-Haqq Affidavit, including those relating to the events leading to the appointment of the Interim Receiver.

14. On February 18, 2022 the Interim Receiver filed a Supplementary Report to the Second Report (the "**Supplementary Report**") which provided additional information in response to the Opposing Members' Factum. A copy of the Second Report and the Supplementary Report are attached hereto as **Appendix "D"** and **Appendix "E"**, respectively.

15. On February 22, 2022, the Opposing Members' funding request was heard before the Honourable Justice Penny (as he then was). On March 3, 2022, Justice Penny issued an endorsement denying the Opposing Members' request for funding. A copy of the Endorsement of Justice Penny is attached hereto as **Appendix "F"**.

16. On September 20, 2022, the Interim Receiver was advised by its counsel that the Opposing Members were in the process of retaining new legal counsel. However, the Opposing Members did not take any further substantive steps until November 5, 2024, when the Opposing Members' new counsel reached out to the Interim Receiver's counsel to schedule a court date for the purpose of having the Interim Receiver discharged.

17. On November 18, 2024, Ms. Fatema Tokhy of Rutherford LLP confirmed that she had been retained by Abdul-Haqq, Abokar and Ms. Kesha Benjamin ("**Benjamin**" and collectively, the "**Three Opposing Members**") for the purposes of pursuing the discharge of the Interim Receiver and having the Co-Op returned to the Members for self-governance. The hearing was initially scheduled for April 28, 2025, and subsequently adjourned, on consent, to June 5, 2025 to provide time for the Co-Op to elect a new board prior to the discharge motion. A copy of the Court's endorsement dated April 16, 2025, addressing the adjournment is attached hereto as **Appendix "G"**.

18. The City, CHFT and the Interim Receiver (the "**Stakeholders**") met bi-weekly during the period of time leading up to the June 5, 2025 court appearance to consider whether the Co-Op was ready to be self-governed. The Stakeholders collectively formulated a transition plan focused on setting up the Co-Op for success should the court direct the Interim Receiver to proceed to transition the Co-Op back to

self-governance. The transition plan included: i) updating the Co-Op by-laws; ii) holding an election to elect a new board of directors; iii) developing a training curriculum for the new board of directors to attend which will educate them on their roles and responsibilities as board members; and iv) a shadowing period where the newly elected board will shadow the Interim Receiver in order to expose the new board members to the various decisions they will face in their role (the "**Transition Plan**").

19. The initial steps in the Transition Plan involved updating the Co-Op by-laws followed by an election to vote in a board of directors. In order to accomplish this, the Stakeholders developed the following schedule:

Member Meetings and Key Dates		
Date	**Event**	**Details**
February 7, 2025	Notice to Members	Communication to membership regarding the intent to transition the Co-Op back to the Members and the requirement to elect a Board of Directors
February 12, 2025	Information Session	In person Member information session on the proposed amendments to the Occupancy By-Law (a By-Law detailing the rights and obligations of the Co-Op and the Members) and the Organizational By-Law (a By-Law detailing the Co-Op's governance protocols) in order to comply with legislation under the *Co-operative Corporations Act*, the *Residential Tenancies Act,* the *Ontario Human Rights Code* and the *Housing Services Act (*"**Amended By-Laws**"*).*
February 19, 2025	Special Members' Meeting	In person meeting held to approve the Amended By-Laws. By-Laws are found at: https://www.upwoodcoop.ca/bylaws.
March 21, 2025	Call for Election Committee	Notification to Members asking for volunteers to participate on the Election Committee: a) Six (6) volunteers applied; b) An in person live draw was held to select two (2) Members from each building; c) Once elected after some discussion regarding potential conflicts or miscommunication on the role, only two volunteers remained.
April 2, 2025	Information Session	In person Member information session to discuss the roles and requirements of the Board.
April 2 to April 11, 2025	Call for Board Candidates	Board of Director candidate nominations open.
April 14, 2025	Candidate vetting	Nominees were vetting against the minimum criteria to be eligible (Member, no arrears, not bankrupt, etc.). No nominated candidates were excluded.
April 17, 2025	Notice of Candidates	The list of candidates and their bios were distributed to the Members.
April 22, 2025	Meet the Candidates	Onsite Meet the candidates held at the Co-Op; questions were put forth by CHFT and Members to all candidates.
April 23, 2025	Election Materials	Distribution of the Election Materials to Members.
April 29, 2025	Advanced Voting (Day 1)	Held in Upwood's library between 1 and 4 p.m.

April 30, 2025	Proposed Advanced Voting (Day 2)	Cancelled due to advanced voting day 1 incident.
May 7, 2025	Proposed: Election Meeting	Cancelled due to advanced voting day 1 incident.

20. The Stakeholders' intention in formulating the foregoing schedule was to have all of the transition steps, including a Members' meeting to elect a new board of directors (the "**Election Meeting**"), completed prior to the June 5, 2025, court appearance. Despite the parties' efforts, however, the election was cancelled due to an incident that occurred during the first advanced voting sessions, as detailed in the Interim Receiver's Third Report dated June 3, 2025 (the "**Third Report**"). A copy of the Third Report is attached hereto as **Appendix "H"**. By June 5, 2025, all but voting had been completed.

21. On June 5, 2025 the Honourable Justice Kimmel issued an order which approved the Transition Plan which is appended thereto (the "**June 5 Order**"). A copy of the June 5 Order is attached hereto as **Appendix "I".** The June 5 Order ordered, amongst other things:

    a. the scheduling of the Election Meeting;
    b. a transition period of six (6) months commencing the date following the Election Meeting wherein the new board will undertake and complete the board curriculum prepared and offered by CHFT (the "**Transition Period**");
    c. that on or before January 16, 2026, the Interim Receiver will prepare a report to the Court detailing the steps taken by all interested parties to guide the new board along a pathway to self-governance, and setting out its recommendation as to whether it should be discharged or the Transition Period extended, to be implemented by way of a motion for directions; and
    d. that the order of Justice McEwen dated March 21, 2021, appointing the Interim Receiver, will remain in force during the Transition Period.

22. On July 29, 2025, between 1:00 p.m. and 5:00 p.m. and on July 30, 2025, between 4:00 p.m. and 8:00 p.m., advanced voting sessions were held at the Co-Op pursuant to the Organizational by-law (the "**Advanced Voting Sessions**").

23. On August 6, 2025 at 6:00 p.m. the Election Meeting took place, and a new board was elected. A copy of the minutes of the Election Meeting is attached hereto as **Appendix "J"**. To address concerns of various Members regarding the integrity of the vote count, the Election Committee (comprised of representatives of all the stakeholders) decided to engage the services of Grant Thornton LLP, a third party accounting firm experienced with ballot counting, to act as scrutineer (the "**Scrutineer**"). The Interim Receiver took immediate steps to implement this decision and engage the Scrutineer.

24. The Scrutineer attended both Advanced Voting Sessions and retained custody of the ballot box and the keys to the ballot box. Specifically, the Scrutineer ensured the ballot box was empty before the

first vote was cast on July 29, 2025, and subsequently removed the ballot box from the Co-Op premises at the end of each Advanced Voting Session. On August 6, 2025, the Scrutineer attended the Election Meeting and supervised the voting process. At the end of the voting period, the Scrutineer opened the ballot box and counted the votes. The votes were counted in front of the membership live with the votes tallied on a spreadsheet which was displayed on an overhead screen so the Members could see the count as it was updated. The Scrutineer consisted of a team of three (3) individuals; one Scrutineer pulled the vote from the box and placed it in front of a camera which video recorded the ballot, a second Scrutineer recorded the ballot selections on a spreadsheet, and a third Scrutineer confirmed that the recording of the ballot selections on the spreadsheet was correct.

25. At the end of the Election Meeting, the Scrutineers announced the results of the Member Election. Subsequent to the Member Election, on August 13, 2025, the elected board met and decided on the positions each elected board member would hold. The Members elected to the board and their positions are as follows (the "**Board**"):

i.	Saffia Abdul-Haqq	President
ii.	Rosemarie McFarlane	Vice President
iii.	Kesha Benjamin	Treasurer
iv.	Esmeralda Sibrian-Videla	Corporate Secretary
v.	Amina Salah	Director
vi.	Isman Ismael	Director
vii.	Isaiah Ferguson	Director

26. The first meeting of the Board was held on August 13, 2025, in person and via zoom. The Board was advised that they are "in training" and do not have the ability to make decisions in respect of the Co-Op until the Interim Receiver is discharged pursuant to an order of this Court.

PURPOSE

27. The purpose of this fourth report of the Interim Receiver (the "**Fourth Report**") is to:

    a. Provide this Court with certain information pertaining to the Interim Receivership including:

        i. the activities of the Interim Receiver since filing its Third Report;

        ii. an update on the Transition Plan;

        iii. the steps taken by the Stakeholders to guide the Board along a pathway to self-governance and the Stakeholders' findings as to the Board's readiness to govern the Co-Op;

iv. the Interim Receiver's recommendation relating to its discharge or extension of the Transition Period;

v. the fees and disbursements of the Interim Receiver and its counsel; and

vi. the interim receipts and disbursements of the Interim Receiver (the "**Interim R&D**");

b. Request an Order of this Court:

i. approving the Second Report, Supplementary Report, Third Report and Fourth Report and the activities of the Interim Receiver set out therein;

ii. approving the professional fees and disbursements of the Interim Receiver and its counsel;

iii. approving the Interim R&D; and

iv. implementing the Interim Receiver's recommendation (detailed below) that the Interim Receivership continue until the completion of the Transition Plan.

DISCLAIMER AND TERMS OF REFERENCE

28. In preparing this Fourth Report the Interim Receiver has relied upon unaudited financial information, books and records and other documents, as well as on information and reports provided by the various stakeholders including the City of Toronto, CHFT and the Co-Op's property manager, (the "**Information**"). The Interim Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Interim Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook, and accordingly, the Interim Receiver expresses no opinion or other form of assurance contemplated under CASs in respect of the Information

29. This Fourth Report has been prepared for the purposes described below and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Fourth Report may not be appropriate for any other purpose. The Interim Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Fourth Report different than the provisions of this paragraph.

30. BDO assumes no responsibility or liability for loss or damage occasioned by any party as a result of the circulation, publication, re-production or use of this Fourth Report. Any use which any party, other than the Court, makes of this Fourth Report or any reliance on or a decision made based upon it is the responsibility of such party.

31. Capitalized terms not defined in this report are as defined in the First Report, Second Report, Supplementary Report and Third Report.

32. Unless otherwise stated, all monetary amounts contained in this Report are expressed in Canadian dollars.

33. All information regarding the Interim Receivership Proceedings can be accessed on the Interim Receiver's website at Upwood Park / Salvador Del Mundo Co-operative Homes Inc. – Receivership | BDO Canada.

TRANSITION PLAN

34. There are a number of essential components of the Transition Plan. These components include the Board's participation in a series of workshops which would introduce the Board to relevant topics associated with managing the Co-Op (i.e. ethics, budgeting, what makes a good board member, etc.) (the "**Workshops**"). Six (6) of these workshops relate to core competencies and seven (7) are strongly recommended by the Stakeholders. These Workshops are also intended to provide exposure to day-to-day issues and decisions that need to be made and the decision-making process that the Board should follow so they are prepared to be good stewards of the Co-Op property and serve the Co-op Members. The Workshops were developed and are delivered by CHFT. In addition to the Workshops, the Transition Plan contemplates the Board undertaking job shadowing exercises - attending monthly board meetings which are chaired by the Pro Edge, the property manager (the "**Board Meetings**" and, together with the Workshops, the "**Training**"). The intention of the Training is to educate the Board on various issues and topics critical to their future role as Board members and to assist them in working through various issues they will encounter and will have to make decisions regarding.

35. In addition to providing for the Training, the Transition Plan also provides for the development of procurement plans, maintenance plans, and operational plans and policies that are to be in place before the Board can assume responsibility of the Co-Op's day-to-day operations.

36. Of the seven (7) elected Board members, two (2) were members of the Board at the time of the Interim Receiver's appointment. The other five (5) members do not have any prior Co-Op board experience.

37. Below is a summary of the Training schedule developed by CHFT and approved by the City. The Training includes all six (6) key and all seven (7) strongly recommended Workshops (one of the Workshops has two parts, and so there are fourteen (14) total Workshop sessions) and fourteen (14) Board Meetings. As of the date of this Fourth Report, five (5) Workshops and four (4) Board Meetings have been completed.

	Purpose of Meeting	Meeting Topics	Proposed Date

1.	Board Meeting	• Review Director Duties • Election of Officers	Completed – August 13, 2025
2.	Ethical Conduct Agreement Workshop	• Points 1 to 17 of Ethical Conduct Agreement	Completed – August 18, 2025
3.	Ethical Conduct Agreement Workshop (continued)	• Points 18 to 21 of Ethical Conduct Agreement • Confidentiality/Conflict of Interest Agreement	Completed – September 10, 2025
4.	Board Meeting / What Makes a Good Board workshop	• Governance vs. Management • Board Responsibilities	Completed – September 23, 2025
5.	Board Meeting		Completed – October 23, 2025
6.	What Makes a Good Board workshop (continued)	• Board's relationship with staff, members and committees • Good meeting tips	Completed – November 13, 2025
7.	What Makes a Good Board workshop (continued)	• Director's Legal Responsibilities • Conflict of Interest • Holding directors accountable	Completed – November 20, 2025
8.	Board Meeting		Completed – November 27, 2025
9.	Board Meeting		TBD
10.	Understanding Audited Financial Statements workshop	• Understanding Audited Financial Statements	January 15, 2026
11.	Board Meeting		January 29, 2026
12.	Succession Planning Workshop	• Board succession planning and leadership renewal	February 12, 2026
13.	Board Meeting		February 26, 2026
14.	Strategic Planning and Oversight workshop	• How to set goals and plan for the Co-Op's future	March 12, 2026
15.	Board Meeting		March 26, 2026
16.	Asset Management workshop	• Investment Oversight • Asset Protection and Preservation • Capital Reserve Fund Allocation	April 9, 2026

17.	Board Meeting		April 30, 2026
18.	Financial Training Workshop	• Financial Oversight and Accountability • Budgeting and forecasting • Approving/Monitoring Expenditures	May 14, 2026
19.	Board Meeting		May 28, 2026
20.	Understanding Board's Legal Obligations workshop	• Regulatory Compliance • Legal Risk Management	June 11, 2026
21.	Board Meeting		June 25, 2026
22.	AODA Refresher workshop	• Co-Op's responsibilities under the *Accessibility for Ontarians with Disabilities Act*	July 9, 2026
23.	Board Meeting		July 30, 2026
24.	Organizational Bylaw Overview work	• Co-Op's rules about how governance decisions are made in the Co-Op	August 13, 2026
25.	Board Meeting		August 27, 2026
26.	End of Mortgage workshop	• Issues for board to consider for the Co-Op's future planning	September 17, 2026
27.	Board Meeting		October 1, 2026

38. As of the date of this Fourth Report, certain critical Workshop topics have not yet been delivered to the Board including:

- Financial Oversight and Accountability
- Budgeting and Forecasting
- Asset Protection and Preservation
- Capital Reserve Fund Allocation
- Approving and Monitoring Expenditures

39. In addition, and critically, as of the date of this Fourth Report, the procurement plans, the maintenance plans, and operational policies and practices to be developed during the Transition Period still have to be drafted, refined and put in place.

ASSESSMENT OF THE BOARD'S READINESS

40. As part of a process implemented to help assess the Board's readiness to self-govern and make decisions on behalf of the Co-Op, the Stakeholders developed a survey to allow the Board to self-evaluate their skills and readiness to take on their Board positions (the "**Survey**"). In addition, CHFT and the Interim Receiver held one-on-one interviews (the "**Interviews**") with each Board member and asked them five (5) open ended questions (the "**Interview Questions**"). The responses to the Interview Questions together with CHFT's and the Interim Receiver's observations during the Workshops and Board Meetings have helped the Stakeholders to evaluate the Board's readiness.

The Survey

41. The Survey consisted of the following eight (8) questions which each Board member was asked to answer:

    i. **Completion of Required Training:** I have finished the training given by CHFT so far, I understand it, and I know how to use what I learned.

    ii. **Competency to Fulfill Governance Duties:** I have the skills and knowledge I need to do the legal, financial, and leadership duties of a Co-op Director.

    iii. **Understanding of Operational Controls:** I understand the Co-op's rules and procedures (like rules for collecting arrears, spending money, and filling vacant units) that the Board will have to follow when day-to-day work moves from the Interim Receiver back to the Board.

    iv. **Ability to Provide Oversight:** I can read, understand, and ask questions about the monthly reports from Property Management, including information on finances, capital plans, rent-geared-to-income (RGI) administration, and maintenance.

    v. **Understanding of Risk Management:** I understand the different risks the Co-op faces (financial, operational, legal/compliance, and reputational) and how the Board needs to watch and manage these risks.

    vi. **Engagement During Transition Activities:** I have taken part in the monthly Board Transition meetings and feel confident that I can help oversee these responsibilities with the other Directors without needing help from the Interim Receiver or CHFT.

    vii. **Readiness for Return to Full Self-Governance:** Based on what I know, what I've learned, and my experience so far, I believe the Board is ready to follow good governance practices, make fair and informed decisions, and take full responsibility for running the Co-op without the Interim Receiver.

    viii. **Additional Support:** I think it would help the Board to have a little more time in the Transition Period to finish the remaining training in the Transition Plan so that we are fully ready to run the Co-op.

42. The Board was requested to respond to the questions using the following rating scale:

1 = Strongly Disagree — I do not show this at all
2 = Disagree — I need a lot of improvement
3 = Neutral — I am partway there but not ready yet
4 = Agree — I am doing this well most of the time
5 = Strongly Agree — I am doing this very well and can show it consistently

43. By December 17, 2025, the City received, on an anonymous basis, the responses to the Survey which are summarized in the table below:

44.

Board Responses	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8
Board Member #1	5	5	5	5	4	4	5	3
Board Member #2	3	2	2	2	1	3	3	5
Board Member #3	5	5	5	5	5	5	5	5
Board Member #4	5	5	5	5	5	5	5	5
Board Member #5	5	NR	4	4	5	5	5	2
Board Member #6	4	3	4	4	4	4	3	4
Board Member #7	5	5	4	4	5	5	5	1

45. The Interim Receiver's Observations from the responses include:

a. Question 2 - four (4) individuals responded "Strongly Agree" to having the skills and knowledge needed to perform the legal, financial, and leadership duties of a Co-op Director. At the date of the Survey the legal and financial Workshop sessions had not yet been delivered.

b. Question 3 - three (3) individuals responded "Strongly Agree" and three (3) individuals responded "Agree" to understanding the Co-op's rules and procedures for collecting arrears, spending money, and filling vacant units that the Board will have to follow when day-to-day work moves from the Interim Receiver back to the Board. At the date of the Survey, the Board had been provided with the written procedures for filling vacancies and how arrears are collected. The session on approving and monitoring expenses has not yet been delivered.

c. Question 4 - three (3) individuals responded "Strongly Agree" and three (3) individuals responded "Agree" to their ability read, understand, and ask questions about the monthly reports from Property Management, including information on finances, capital plans, rent-geared-to-income (RGI) administration, and maintenance. During the various Workshops

and Board Meetings, the Interim Receiver observed the Board members asking questions regarding these topics.

d. Question 6 – four (4) individuals responded, “Strongly Agree” and three (3) individuals responded “Agree” to feeling confident that individual Board members can perform their responsibilities with the other Directors without needing help from the Interim Receiver or CHFT. The Interim Receiver has concerns regarding the responses given that less than half of the Workshops sessions have been delivered, and the majority of the Board do not have prior experience as Board members or dealing with the Co-Op’s business and affairs, all of which impact over 800 residents of the Properties. While two (2) members were previously on the Board, they have not held those positions nor been involved in making decisions for the Co-Op for over 5 years.

e. Question 7 – five (5) individuals responded “Strongly Agree” and two (2) individuals responded “Neutral” to the belief that the Board is ready to follow good governance practices, make fair and informed decisions, and take full responsibility for running the Co-Op without the Interim Receiver.

f. Question 8 – three (3) individuals answered “Strongly Agree” and the balance of the individuals responded: “Agree” (1), “Neutral” (1), “Disagree” (1) and “Strongly Disagree” (1) to the question of whether it would help the Board to have a little more time in the Transition Period to finish the remaining training in the Transition Plan so that they are fully ready to run the Co-Op. Given that only a portion of the Workshops have been delivered, the responses are consistent with the expectation that the Board needs additional training to be prepared to self-govern and deal with the Co-Op’s business and affairs.

The Interview Questions

46. Prior to the Interviews, the Board was provided with the following five (5) questions and asked to prepare responses to be delivered during the in-person Interviews. All Board members except one attended the Interviews.

    a. What skills or knowledge have you acquired from your board experience since August 2025?

    b. Here is a list of the workshop sessions conducted to date.
        i. Which training sessions were most useful to you and why?
        ii. Which training sessions were most challenging and why?
        iii. Which workshop topics would you like more information on?

    c. These actions have come up in past meetings. Please rank them in order of importance and briefly explain why?

        i. Building Condition Assessment

ii. Bike rack installation
iii. Arrears management
iv. Procurement of property management services
v. Review of the internal transfer policy

d. Do you feel ready to make business decisions and governance decisions on behalf of the co-op, as a whole? If yes or no, why?

e. If two or more governing documents conflict with each other, which one takes priority?
i. Board of directors resolution
ii. Co-op by-laws
iii. The *Provincial Co-operative Act*
iv. Co-Op Policies

47. Each of the Board members who attended the Interviews was prepared and their responses were well articulated. Each Board member responded that they feel ready to make decisions on behalf of the Co-Op.

48. The Interim Receiver notes that, based on the feedback received, the degree to which the Board members felt comfortable and ready to make decisions on behalf of the Co-Op was based, in part, on the degree to which responsibility for the day-to-day operations of the Co-Op falls to the property management company and the degree to which CHFT is a resource they could rely on. The Interim Receiver notes that, although property managers are involved in the day-to-day management of housing co-ops such as Upwood, elements of the Training that the Board has yet to complete (such as the several outstanding financial courses that form part of the curriculum) are designed to give the Board tools so that they can, moving forward, assess whether the property management company (current or future) is able to fulfill its role and serve the interests of the Co-op and members.

INTERIM RECEIVER'S RECOMMENDATION ON TRANSITION

49. The Interim Receiver continues to support the Transition Plan. A significant amount of planning has gone into the transition framework, which will assist individual Board members in gaining the knowledge, skills and experience necessary to understand a board's roles and responsibilities.

50. Though there are some members of the Board that have not finished the Training courses that CHFT has provided to date, the elected Board have taken positive steps to comply with the Transition Plan and complete the Training. However, there remain steps in the Transition Plan that have yet to be completed.

51. As of the date of this Fourth Report, the Board has not completed the full curriculum designed to train the Board, nor has the Board been exposed to various critical issues/topics which are fundamental to

the operation of the Co-Op. The Interim Receiver believes that the Board members will benefit from further education and experience, as contemplated by the remainder of the Transition Plan, prior to resuming authority over the Co-Op.

52. In addition, the Board and the Interim Receiver still have to develop and finalize the procurement plans, maintenance plans, and operational plans and policies that are to be in place before the Board can assume responsibility for the management of the Co-Op moving forward.

53. In the circumstances, the Interim Receiver recommends that the Transition Plan, including the full Training curriculum, be completed prior to the Interim Receiver's discharge. The Interim Receiver therefore recommends that it return to Court on or before June 30, 2026, to provide a further report on the Board's progress towards self-governance, along with its recommendation as to whether the Interim Receiver should be discharged at that time.

PROFESSIONAL FEES OF INTERIM RECEIVER AND ITS COUNSEL

54. Pursuant to the Interim Order, the Interim Receiver has provided services and incurred disbursements that are more particularly described in the Affidavit of Josie Parisi, sworn January 7, 2026 and detailed invoices attached hereto as **Appendix "K"**.

55. The detailed time descriptions contained in the invoices provide a fair and accurate description of the services provided and the amounts charged by BDO as Interim Receiver. Included with the invoices is a summary of the time charges of partners and staff, whose services are reflected in the invoices, including the total fees and hours billed.

56. BDO requests that the Court approve its accounts for the period from July 16, 2020, to November 30, 2025 in the amount of $1,409,083.57 for fees and disbursements, inclusive of HST of $162,091.79.

57. The fees of the Interim Receiver's counsel, Aird & Berlis LLP, for the period of July 17, 2020, to November 30, 2025 were $49,899.00 plus disbursements of $65.00 and HST of $6,492.24 for an aggregate amount of $56,456.24 as set out in the affidavit of Kyle Plunkett sworn January 7, 2026, a copy of which is attached hereto as **Appendix "L".**

58. The Interim Receiver respectfully submits that the fees and disbursements incurred by the Interim Receiver and its independent legal counsel are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Interim Order.

RECEIPTS AND DISBURSEMENTS

59. Appended hereto as **Appendix "M"**, is the Interim Receiver's Statement of Receipts and Disbursements for the period July 16, 2020 to November 30, 2025 (the "**R&D Statement**"). The R&D

Statement reports net receipts over disbursements of $459,491.79 for the period. The R&D Statement excludes the Co-Op's capital reserve fund.

SUMMARY AND RECOMMENDATIONS

60. The Interim Receiver respectfully requests that the Court grant the relief detailed in paragraph 27.b.

All of which is respectfully submitted this 8th day of January 2026.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of
Upwood Park/Salvador Del Mundo Cooperative Homes Inc.,
and not in its personal or corporate capacity

Per:



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice President

67031342.8

APPENDIX "A"

Court File Number CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

AFFIDAVIT of MARIO MENDES
(Sworn March 8, 2021)

I, MARIO MENDES, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Housing Consultant in the City of Toronto's Housing Stability Services Section within the City's Shelter, Support and Housing Administration Division. Prior to January 23, 2017 this Section was referred to as the Social Housing Unit. After that time it was re-aligned and became the Housing Stability Services Unit. For the purposes of this affidavit the Section will be referred to as the Housing Stability Services throughout.

2. Housing Stability Services is responsible for administering and funding housing provider organizations. Responsibility for social housing was transferred from the

Province of Ontario to the City on May 1, 2002. Housing Stability Services provides advice and support to housing providers in order to support the independent operation of their housing projects by their Boards of Directors and their staff.

3. Housing Stability Services also monitors housing provider operations to ensure they meet their obligations under the governing legislation. If issues with respect to the management of a given social housing project arise, Housing Stability Services works to ensure that these issues are resolved.

4. The social housing projects that the City is responsible for are monitored by Housing Consultants, like myself, who are in the City's employ, and who form part of Housing Stability Service's staff.

5. Since the City assumed responsibility for the administration and funding of the social housing programs within its boundaries, I have been actively involved in the administration of these programs, including the monitoring of the social housing program at 298 and 300 Queens Drive (the "Housing Project") that is operated by Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("Upwood" or the "Co-op"), which is a co-operative non-profit corporation. As such, I have knowledge of the matters to which I hereinafter depose.

6. This affidavit is sworn in support of the City of Toronto's Application to extend the appointment by the City of the receiver and manager BDO Canada Limited ("BDO") pursuant to subsection 95(3) of the *Housing Services Act, 2011,* S.O. 2011, c.6, Sch 1, as amended (the "HSA").

CONTEXT

The *Housing Services Act, 2011*, and the Municipality's Duty to Administer and Fund Social Housing Programs

7. Social housing programs are government-funded initiatives designed to provide affordable rental accommodation to low income households.

8. Municipal non-profit corporations, private non-profit corporations, and co-operative non-profit corporations that own residential properties throughout the province act as "housing providers". These housing providers make their rental units available to individuals and families who are part of low-income households. They are responsible for managing these housing projects.

9. Social housing in the City of Toronto was initially developed and administered by the federal and provincial governments.

10. The Housing Project operated by Upwood was developed under a provincial government program and was originally funded and administered by the provincial government.

11. In the late 1990s, as part of Ontario's initiative to realign local services, the province began to download its social housing responsibilities, both administrative and financial, to the local municipalities. This process culminated with the passage of the *Social Housing Reform Act, 2000*, S.O. 2000, c. 43 (the "SHRA"), which received royal assent on December 12, 2000. The responsibility to fund and transfer the Housing Project was transferred to the City in 2002.

12. The SHRA created a framework for the administration and funding of social housing projects, and created a comprehensive mechanism to help municipalities manage their new social housing responsibilities. The SHRA was repealed by the *Strong Communities through Affordable Housing Act, 2011*, S.O. 2011, c. 6 and replaced within the same act by the *Housing Services Act, 2011*, S.O. 2011, c. 6, Schedule 1 (the "HSA"), which came in to force on January 1, 2012. The purpose of the HSA was to:

> (i) - provide for community based planning and delivery of housing and homelessness services with general provincial oversight and policy direction; and
>
> (ii) – provide flexibility for service managers and housing providers while retaining requirements with respect to housing programs that predate the HSA (i.e. the SHRA and the Provincial and Federal Programs referenced above) and housing projects that are subject to those programs.

13. The framework created by the SHRA was carried through in the HSA, which is the operative legislation currently in effect.

14. Housing providers that were originally developed, administered and funded by the provincial government received two forms of subsidy. They received an operating subsidy and a rent subsidy.

15. The operating subsidy is paid to subsidize the building operating costs in excess of the building market rent potential.

16. The rent subsidy is paid to cover the difference between the amount that qualified tenants can pay, based upon their income, and the actual market rent for the unit they live in.

The Powers that the HSA Grants to Municipalities to Ensure that the Interests of Households that Depend on Social Housing Programs are Protected

17. The HSA provides a comprehensive administrative mechanism to help municipalities manage their social housing responsibilities.

18. Municipalities that are designated as “service managers” under the HSA and its regulations are able to supervise these housing providers. A housing provider is a person who operates a housing project. Under the HSA, the City is a service manager ("Service Manager") and Upwood is a housing provider ("Housing Provider") for the Housing Project.

19. The HSA includes specific enforcement provisions that grant municipal service managers powers that they can exercise to ensure that these housing projects are properly managed and that the tenants and members in these housing projects have access to the protections and services that they need.

20. In the event that a social housing provider fails to operate a housing project properly, having regard to the normal practices of similar housing providers, a service manager can take certain steps under the HSA to remedy the situation.

21. Subsection 85(6) of the HSA provides that the service manager may appoint a receiver or receiver and manager for the housing project. The receiver or receiver manager will manage the non-profit housing corporation and act as a surrogate housing provider.

22. Subsection 85(7) of the HSA provides that the service manager may seek the appointment of a receiver or receiver and manager for the housing project by the Superior Court of Justice.

23. In both instances, the receiver or receiver and manager are appointed in order to ensure that the housing project is operated and managed properly.

THE UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC. HOUSING PROVIDER

24. Upwood Co-op/Salvador Del Mundo Co-operative Homes Inc. ("Upwood") owns two neighbouring ten-story buildings residential buildings, with a total of 318 units, located at 298 and 300 Queens Drive in the former municipality of North York in the City of Toronto.

25. The Co-Op's 318 units include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income units and a minimum of 74 units paying market rent.

26. The two properties are provincially reformed housing projects that are funded and administered in accordance with the HSA.

The Critical Governance Issues That Arose on July 11, 2020, Resulting in Risks to the Health and Safety of Upwood's Members

27. A group of Upwood's members convened a meeting on Saturday July 11, 2020.

28. Those members present at this July 11th meeting took the following unauthorized and illegal action:

(i) They decided to remove four members of the existing Board (the "Former Board");

(ii) They purported to hold elections to fill these same four seats to form a new Board (the "Installed Board"); and

(iii) They decided to remove the existing property management company and to take immediate action to effect this removal.

29. The Service Manager determined that the July 11th meeting was unauthorized and illegal because the meeting was improperly requisitioned and was convened contrary to the provisions of Upwood's organizational by-law, the *Co-operative Corporations Act*, R.S.O. 1990, c. 35, the *Emergency Management and Civil Protection Act*, R.S.O, 1990, c. E.9, and the regulations enacted thereunder.

30. I provide an account of the events leading up to, and following, the July 11, 2020, meeting and the above-described contraventions below for the benefit of the Court:

(i) On June 3, 2020, a member of Upwood sent members of the Former Board a requisition to convene a meeting so that members of the Co-op could decide whether to terminate Upwood's existing contract with Auxillium Properties ("Auxillium") for the provision of property management services.

(ii) On June 30, 2020, that same member of the Co-op prepared and distributed what she described as "notice" of a "General Members Meeting" (the "Purported Notice"). The Purported Notice suggested that a "General Members

Meeting" was scheduled to take place on Saturday July 11, 2020, in order to secure the approval of the Co-op's membership to:

(a) Terminate Auxillium's contract;

(b) Remove four members of the Former Board; and

(c) Hold elections to fill any and all of any vacated Board positions.

(iii) The Service Manager, in conjunction with the Co-operative Housing Federation of Toronto ("CHFT") – a non-profit organization that provides assistance and advice to co-operative housing providers in Toronto and the surrounding region – identified a number of reasons why the scheduled July 11th meeting could not proceed as a "General Meeting" of the membership:

(a) A requisition to convene a general meeting must be delivered to the Co-op's office. The Board then has 30 days within which they are to call and hold a members meeting. If and only if the Board refuses to call the meeting, the member who submitted the requisition can call the meeting themselves. The requisition that was sent to the Board on June 3rd was not properly delivered and the meeting was called in contravention of the prescribed protocol.

(b) The requisition in question identified only one issue for the membership's consideration – the removal of Auxillium. Upwood's membership does not have the authority to terminate Auxillium's contract. The members of the Co-op did not have authority or jurisdiction to consider the issue that the June 3rd requisition called for.

(c) The requisition made no reference to the critical steps that the notice indicated the members would be considering concerning the governance structure at Upwood – the removal and replacement of members of the Former Board.

(d) Lastly, the Former Board was advised that the purported notice that was circulated suggested that the July 11th meeting would be an in person meeting. At the time, as at present, the City of Toronto was subject to restrictions imposed by provincial order prohibiting in-person gatherings of more than 10 people in light of the COVID-19 pandemic that has gripped the City and the world this past year. In order to establish

quorum, at least 50 people must be present at a "General Meeting". Even if the proposed in-person meeting was not improperly called, it would be unsafe.

31. These reasons were shared with the members of the Former Board at a meeting of that Former Board that was convened on July 9th – in advance of July 11th.

32. In addition, in advance of July 11th, a majority of the Former Board members directed that all the Co-op members be advised that the purported notice was reviewed, that the purported notice did not comply with the governing legislation, and that the proposed July 11th meeting was not valid and was therefore cancelled.

The City Learns That the Improper July 11th was Convened

33. On July 11, 2020, the City received the following information:

(a) An unknown number of the Co-op members did convene in person and held a meeting despite the previous advice sent, pursuant to the direction referenced in paragraph 32, above, that the meeting was improperly convened and had been cancelled.

(b) The City's 311 service line was notified that the meeting had taken place in contravention of the COVID-19 in person restrictions prevailing at the time;

(c) Following the meeting, the Installed Board had gained access to the property manager's office and arranged to have the locks changed, preventing Auxillium from continuing to serve as property manager.

The Untenable Situation at Upwood Following the Events of July 11th and 12th

(i) - The Critical Governing Issues

34. The steps taken at the improperly convened meeting resulted in a significant amount of unrest among Upwood's membership.

35. Members sent numerous emails to both the Service Manager and CHFT expressing concerns about the improperly convened meeting, the governance issues that resulted, the lack of property management, and the risk that members' personal information could be improperly accessed.

36. The Service Manager's concerns about the situation at Upwood were exacerbated by underlying financial control issues the Co-op had been struggling with. Based on information available to the Service Manager:

(a) Auxillium's records indicated that, as of June 30, 2020, Upwood had arrears for housing charges in the amount of $84,348;

(b) The Co-op's audited financial statements for the most recent fiscal year, which ended on August 31, 2019, showed an operating loss in the amount of $99,313; and

(c) Those same audited financial statements indicated a depletion of Upwood's Capital Reserve Fund as a result of $417,658 in expenditures in 2018 and an additional $573,339, in expenditures in 2019.

The City's Decision to Appoint BDO as the Receiver Manager for the Housing Provider

37. The governance structure at Upwood was uncertain in light of the steps taken to improperly remove and replace members of the Former Board at the unauthorized and illegal July 11th meeting.

38. The steps taken by the Installed Board immediately thereafter meant that there was no one managing the Housing Project properties. Among other things, this posed a risk to the health and safety of the housing provider, owing to the key role that a property

manager played in mitigating the risks to members during the COVID-19 pandemic and owing to the risk that the member's personal information could be improperly accessed.

39. There were underlying financial issues that had been percolating at the Co-op that showed Upwood had failed to establish financial management controls.

40. In light of the above, the City determined that Upwood had failed to operate the Housing Project properly.

41. The most appropriate course of action for the Service Manager to take in order to protect the interests of the membership in all the circumstances was to appoint a receiver to serve as Receiver and Manager of the housing project on an interim basis pursuant to subsection 85(6) of the HSA.

42. The City appointed BDO as the interim Receiver and Manager of Upwood on July 16, 2020, to preserve and protect the property, assets, business and undertakings of Upwood and to control their receipts and disbursements so that steps could be taken to begin rehabilitating the Housing Project.

Upwood Remains Incapable of Properly Operating the Housing Project

43. Since the appointment of BDO as the interim Receiver and Manager of the housing project, they have, in conjunction with the Service Manager and CHFT, been exploring and considering possible alternative governance structures that might be implemented at Upwood given that no functional Board is in place. As a result, Upwood

remains incapable of managing the Housing Project in an appropriate manner. This exploratory work is ongoing.

The Steps that the City and BDO Have Taken to Determine How to Best Preserve Upwood

44. BDO has also taken the following steps in an effort to preserve and protect the assets of Co-op. These steps include:

(a) Engaging a new property management company – Homestarts Incorporated ("Homestarts") – to serve the membership, maintain the two buildings, and assist with the day-to-day administration of the Co-op;

(b) They began a comprehensive review of Upwood's finances;

(c) They began a comprehensive review of the households in the Housing Project to ensure that they met the governing rent-geared-to-income eligibility criteria; and

(d) They have begun implementing financial controls in order to rehabilitate Upwood's financial position.

45. To date, the investigation undertaken by BDO has revealed the extent to which Upwood has failed to operate the housing project properly:

- Upwood has suffered significant operating losses based on a review of the Co-op's audited financial statements over the past two years. In 2019 the Co-op experienced operating losses of $99,313, and in 2020 it suffered operating losses of $121,145.

- Upwood's Capital Reserve Fund was depleted by expensing $417,658 in 2018, and $516,339 in 2019. The review undertaken by BDO shows that 60% of these funds had been used to address cosmetic unit upgrades rather than the requisite building repairs that these funds are to be allocated to. Building Condition Assessments that were prepared in September 17, 2015, and May 29, 2020, called for the prioritization of repairs to the exterior walls, elevators, and roofing systems.

- As of July 31, 2020, member rental arrears were significant. 115 households were delinquent and totaled $102,136.

- Vacancies had not been filled in a timely manner.

- There were a number of unpaid supplier invoices, dating back to 2019. BDO was required to pay over $10,000 in unpaid invoices from 2019, and over $50,000 in invoices that had accrued in 2020 prior to its appointment.

- There were ongoing mechanical issues with the recently upgraded boilers that were the result of improper maintenance.

- There were over 100 vehicles that the Receiver and Manager found in the underground parking garage whose owners could not be identified.

- The rent-geared-to-income files were incomplete. Requisite income and asset verification documentation was missing for a number of member household units. This information is critical to ensuring that the proper rent-geared-to-income assistance and building subsidies are provided.

46. BDO has delivered a report to the City of Toronto describing the steps they have taken as the interim Receiver and Manager of the Housing Project to address the issues at Upwood and their ongoing efforts to rehabilitate the Co-op. A copy of the BDO's report is attached as Exhibit "A" to my Affidavit.

In Order to Protect Upwood and the Interests of its Members, the Term of BDO's Appointment as Receiver and Manager of the Housing Project Should Be Extended

47. The term of BDO's appointment as interim Receiver and Manager of the Upwood housing project is scheduled to end unless the Service Manager brings an application before the Superior Court of Justice to extend the term of its appointment on or before March 15, 2021.

48. Since BDO's appointment, there remain outstanding issues with the governance structure of the Co-op that need to be resolved. The financial position of the Co-op requires rehabilitation. In light of these considerations and in light of the additional

pressures that all multi-unit residential properties are under given the ongoing health concerns raised by the COVID-19 pandemic, the City believes that Upwood is not in a position to resume normal operations without the benefit of a Receiver and Manager to oversee the housing project. Doing so would risk compromising the health and safety of its members and exacerbating the financial issues that threaten the ongoing viability of the Co-op.

49. In January 2021, the Service Manager prepared and provided a notice which it distributed to the members of Upwood sharing the City's views that an extension of the term of BDO's appointment as Receiver and Manager was warranted in all the circumstances and sharing the reasons why the Service Manager formulated this view. It invited members of the Co-op to provide written submissions in respect of this proposed action. A copy of this notice, dated January 14, 2021, is attached as Exhibit "B" to my Affidavit. To date, the submissions that the City has received all favour the extension of BDO's term and value the steps taken by BDO to rehabilitate the Housing Project.

50. An extension of the term of BDO’s receivership will allow the Receiver and Manager and the Service Manager necessary additional time to take appropriate steps to ensure that the housing project is maintained and operated in accordance with and in keeping with the HSA, over the long term.

51. In particular, an extension of the term of BDO’s receivership would afford the BDO additional time to continue its review and analysis of the Co-op's financial records and documents, to continue its review of the eligibility criteria of certain household's for

rent-geared-to-income assistance, and to explore and consider possible alternative corporate governance structures to ensure the continued health of the Upwood.

SWORN before me)
at the City of Toronto,)
in the Province of Ontario, on)
this 8th day of March, 2021.)
)
)
)
)
)





Mark Siboni)
A Commissioner for taking Affidavits)

Mario Mendes

APPENDIX "B"

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

INTERIM RECEIVER'S FIRST REPORT DATED MARCH 8, 2021

Table of Contents

BACKGROUND AND PURPOSE.....2
SUMMARY – APPOINTING THE RECEIVER.....3
IMMEDIATE ACTION TAKEN BY RECEIVER TO PROTECT ASSETS.....3
FINANCIAL, OPERATIONAL, MAINTENANCE FINDINGS.....4
OTHER MATTERS.....11
RECEIPTS AND DISBURSEMENTS.....13
FUTURE ACTIONS.....13

Appendices

Building Condition Assessment	A
Building Maintenance Report	B
Statement of Receipts and Disbursements	C

BACKGROUND AND PURPOSE

1. BDO Canada Limited ("**BDO**") was appointed as interim receiver (the "**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwoods**") on July 16, 2020 by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011*.

2. The Co-Op was incorporated under the Co-operative Corporations Act on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a lease agreement with Colandco Co-operative Homes Inc. for a forty-nine year term, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

3. The Co-Op is governed by a voluntary Board of Directors (the "**Board**") all of which are members of the Co-Op and reside at the Co-Op. The Board is comprised solely of residents of the Co-Op and has no outside member. The Board members are elected by the Co-Op's membership in accordance with its internal by-laws, which are subject to the Co-operative Corporations Act.

4. The Co-Op receives monthly funding from the City in the form of a subsidy, which consist of an operating subsidy and a rent subsidy. The operating subsidy funds the building operating costs in excess of the building market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City.

5. The Co-Op is comprised of 318 units in two ten-story buildings which include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (together the "**Properties**"). In total, there are 318 units (54 one-bedroom units, 194 two-bedroom units and 70 three-bedroom units. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income ("**RGI**") units and a minimum of 74 units paying market rent ("**Market**"). At February 1, 2021, the Co-op is had 168 RGI units and projecting to reach the minimum number of RGI units by March 31, 2021.

6. The Properties are physically adjoined via underground parking. Each of 298 and 300 have their own entrances and laundry facilities. 298 houses the Co-Op's gym and library. 300 has a shared community room. All these common use areas have been closed due to the mandated Covid-19 restrictions.

7. The City has requested that BDO prepare this report summarizing its findings to date to support the City's application for a court-appointed Receiver.

SUMMARY – APPOINTING THE INTERIM RECEIVER

8. The City of Toronto, as the social housing Service Manager, appointed BDO as interim receiver and manager over the Co-Op on July 16, 2020 pursuant to its authority under the Housing Services Act. The appointment was made after the City learned of events, detailed below, that resulted in risks to the health and safety of the Co-op members.

9. City staff learned that a members' meeting was held to remove and replace both the Board of Directors and the contracted property management company. The Interim Receiver is advised by the City that this meeting was improperly requisitioned and convened under the Co-operative Corporations Act and Upwoods' by-laws and was held contrary to the requirements of the Emergency Management and Civil Protection Act. As a result of these actions, there was no commonly accepted governance structure, there was no property management on-site and members' personal information contained in the former property manager's electronic files were vulnerable to unauthorized access contrary to the privacy requirements of the governing legislation.

IMMEDIATE ACTION TAKEN BY THE INTERIM RECEIVER TO PROTECT ASSETS

10. Since its appointment, the Interim Receiver has taken the following immediate actions to the protect the Co-Op's assets:

    a. Changed the locks to the management offices and all maintenance areas, as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

    b. Seized the funds in the Co-Op's bank account and opened trust accounts, which are used for the Co-Op's banking transactions.

    c. Communicated with the mortgage company, Peoples Trust, and authorized that the mortgage payments to be paid from the Interim Receiver's trust account.

    d. Notified Worldsource Financial Management Inc. of its appointment and advised that only the Interim Receiver has the ability to access the investment funds that are held by it. As of August 31, 2020, the investments had a market value of $560,484. The investment funds represent a restricted reserve for future capital investments, which are to be approved by the City.

e. Transferred all of the Co-Op's utility account to the name of the Interim Receiver.

f. Added the Interim Receiver as additional insured to the Co-Op's insurance policy and has made the monthly payments through its trust account.

g. Review, approve and make all payments related to the Co-Op's operations.

h. Retained Homestarts Incorporated ("**Homestarts**"), as the Co-Op's property manager to attend to the day-to-day activities and needs of the Co-Op. Homestarts is experienced in managing cooperative housing complexes.

i. Replaced the incumbent security company and increased the number of security guards on site between 3 a.m. and 7 .a.m.

j. Upon Court appointment, if received, the Receiver will fill the requisite Receiver's Notice and Statement with the Office of the Superintendent of Bankruptcy and the Co-Op's creditors pursuant to Sections 245 and 246 of the *Bankruptcy and Insolvency Act*.

FINANCIAL, OPERATIONAL & MAINTENANCE FINDINGS

11. The following represents the more significant financial, operational and maintenance findings since the Receiver's appointment.

FINANCIAL

a. The audited financial statements show significant operating losses have been incurred during the past two fiscal years, 2020 - $121,145 and 2019 - $99,313, indicating the Board and management's lack of oversight of the Co-op's spending compared to its budget. The Interim Receiver monitors the monthly financial performance and financial situation of the Co-op through a review of the monthly financial statements, bi-monthly arrears reports and keeping its own cash flow. In addition to closely monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with Homestarts on a regular basis as it attempts to stabilize the Co-Op.

b. The capital reserve fund is depleted as a result of spending $417,658 in 2018 and $573,339 in 2019 with 60% of these expenditures used for cosmetic unit upgrades. These funds could have been spent to address significant structural deficiencies with the Properties, which are

detailed in the Building Condition Assessment Reports dated September 17, 2015 and May 29, 2020 (the "**BCA"**). The BCA's identify the need for building structure repairs, exterior wall repairs, roofing systems replacement and elevators deficiencies requiring attention.

c. The Co-Op has significant member arrears. At December 31, 2019, rent arrears were approximately $119,000 and were comprised of arrears from 148 households; 44 households owed greater than $1,000 and a significant number were RGI recipients. This demonstrates the Board and management's failure to collect and take action on arrears in a timely manner. Housing charges (rent) are the Co-Op's lifeblood, and are necessary to pay bills and keep the Co-op in financial good standing. By August 31, 2020, shortly after the Interim Receiver took control of the Co-Op and commenced corrective actions, the arrears decreased to $91,000 owed by 91 households.

d. As of February 25, 2021, the total arrears were $73,540. 80% of the total ($59,207) relate to 31 households of which 16 are RGI. Over 50% of the total outstanding members in arrears are currently in payment plans to pay their arrears.

e. The Receiver has taken the following actions to collect housing charges (rents) in a timely manner and deal with tenant arrears:

    i. By initiating TenantPay, effective September 2020, the Interim Receiver has been able to collect rents on a timely basis via electronic money transfers. The majority of the tenants have switched to TenantPay, however the Co-Op still accepts cheque, debit and e-transfers. The plan is to limit payments to cheques (ideal for seniors) and TenantPay;

    ii. Issues Notices to Appear monthly and holds virtual meetings with tenants to resolve their arrears issues, negotiate, and approve payment plans. Since August 2020, four Notice to Appear meetings have been held.

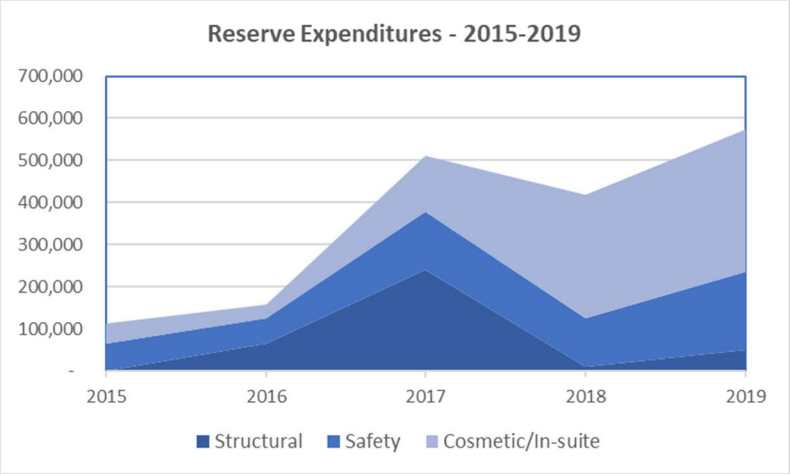
    iii. Recently announced a $25 late rent payment penalty, which has previously not been applied to accounts, but is permitted in the Co-Op's by-laws.

f. The Interim Receiver found that there were no active payment plans with households in significant arrears. The Interim Receiver has participated in virtual meetings with households in significant arrears and has entered into payment plans. There are currently over fifteen active payment agreements in place for households in arrears.

g. Despite the Receiver's best efforts to keep tenants housed, three household accounts have been sent to the Landlord and Tenant Board for eviction due to continued non-compliance of their payment agreements and excessive arrears.

h. The Interim Receiver found over $95,000 of bad debts pertaining to members who had moved out prior to the Interim Receiver's appointment. The Co-Op had not initiated any activity to attempt to collect the amounts or reduce the risk of loss. The Interim Receiver has engaged a collection agency to collect these amounts, which may include registering the arrears with credit agencies.

i. The Interim Receiver obtained copies of the audited financial statements prepared by the Co-Op's external auditor, Prentice Yale & Clark for the years ended 2015 through 2019. A summary of reserve expenditures categorized by safety, structural and cosmetic are shown below:



j. It appears that the recent poor financial condition of the Co-Op is the result of an accumulation of rent arrears and overspending on cosmetic upgrades. The 2019 financial statements show that over $573,000 of reserve funds were used with approximately 60% used for in suite upgrades. Draft internal financial statements for year-end 2020 (August 31) show that in suite repairs were 70% greater than budgeted. The Co-Op spending requires detailed monitoring so that available funds are not spent on priority items such as addressing the structural issues identified in the BCA.

k. Until recently, the Interim Receiver continued to find unpaid supplier invoices, which were delinquent prior to its appointment. Payments were made for over $10,000 of invoices dated 2019 and over $50,000 of invoices were paid that were due prior to the Interim Receiver's appointment. The Co-Op is now current with its accounts payable.

l. This illustrates the lack of oversight by the management and the board to ensure that bills authorized and paid on time.

m. Although the Co-Op had a bookkeeper who prepared an annual budget, the Board did not adhere to it when managing the Co-Op's cash flow. Upon appointment the Interim Receiver created a new cash flow (the "**Interim Receiver's Cash Flow**") to ensure the cash position was carefully monitored given the significant arrears at the time and the required repayment to the City of $159,422 for year ended August 31, 2018 subsidy over payment. The Interim Receiver's Cash Flow shows that the cash generated from operations may be sufficient to pay the Co-Op's expenses but only if rents are paid on time and the Co-Op prioritizes its spending.

n. The external auditors, Prentice Yates and Clark, issued qualified financial statements for the year ended August 31, 2020 due to lack of appropriate documentation and other deficiencies related to the RGI files together with certain missing information, including support for over $12,000 of expenses reported as Co-Op events, but not supported by any specific receipts.

OPERATIONAL

o. Upon its appointment, the Interim Receiver found that vacancies were not being filled in a timely manner; there were five (5) vacancies in the Properties. This was despite over 100 applications physically found in the management office, as well as the prospective tenants on the City's Access to Housing's centralized waiting list to fill those vacancies immediately. One unit had been vacant for almost a year and another since January 2020. The Interim Receiver has been filling the units with requisite RGI tenants or approved internal transfers as soon as they are available. As of March 1, 2021, there are no vacancies.

p. The Interim Receiver reviewed a sample of member files and found the information maintained in the member files to be deficient and in many cases did not include income and asset documentation to properly support the member's RGI eligibility and subsidy calculations. Annual reviews will begin shortly with a view to completing by May 2021.

q. On the day of its appointment, the Toronto Police requested that the Receiver provide fob activity for one of the households. When the Receiver attempted to recover this information from the fob system, it found that either the information had been deleted or that party was using an unregistered fob. No door activity could be found for this member since November 2019 and the second fob holder for the same unit showed no activity since March 2020. It is apparent that the fob system was not properly maintained and that as tenants moved out their fobs had not been disabled or returned which poses as a risk to the building and tenant security. The Receiver initiated a fob audit, issuing new fobs to the tenants on November 26,

2020 and disabling the old fobs by December 8, 2020. The number of new fobs issued to members are restricted the size of the unit.

r. The Interim Receiver found that the Co-Op did not maintain a current tenant contact list with basic information such as email address or the names of all individuals residing in each unit. This information would allow for better communication with the households and for issuing notices and newsletters. The Interim Receiver, with the assistance of Homestarts, has requested all households complete a membership survey, which allows the Interim Receiver to obtain basic contact information regarding the individuals residing in the Properties. At the date of this report, the majority of the members have returned their surveys.

s. The Interim Receiver found that a number of security cameras throughout the Co-Op had been disconnected while others were damaged and not working which compromised the safety and security of the Properties. These cameras have since been replaced or reconnected.

t. The Co-Op had not conducted a parking audit for several years and the Co-Op's parking log was outdated and inaccurate. When issuing parking passes the Interim Receiver found that parking spots marked in the Co-Op's records as vacant were often already assigned to other tenants. In addition, the Co-Op records do not reflect accurate locations with corresponding authorized vehicle. Shortly after the Interim Receiver's appointment, the incumbent security company, Blackhawk Security ("**Blackhawk**"), advised that over 100 vehicles in the Co-Op's underground parking lot are either abandoned or stolen. The Interim Receiver has initiated a parking audit, which should be complete by April 2021. The first phase of the audit entails updating the vehicle log to reflect the information included in the membership survey and address any discrepancies. The second phase will involve identifying vehicles not registered to members and removing them from the premises. The Receiver plans to contact any last known owners and provide 30 days to remove their vehicle or they will be towed. The Toronto Police will be contacted for any stolen vehicles.

u. The Interim Receiver was advised by various members that Blackhawk had not remained impartial in a tenant dispute and that one of Blackhawk's employees resided in the Co-Op potentially resulting in biased decisions/actions. Given the conflict of interest and the concerns from the members, the Receiver requested proposals from three security companies and replaced Blackhawk with First Choice Security to ensure the Properties would be safe and that the security company remained impartial and neutral with no relationships to the members. The new service provider began security detail on September 1, 2020.

v. The Co-Op historically had security guards onsite from 2:00 p.m. through 7:00 a.m. each day with two guards during the evening and early morning hours (7:00 p.m. through 3:00 a.m.). Due to a number of reported vehicle break-ins, the Interim Receiver, in September 2020, added a second guard from 3:00 a.m. through 7:00 a.m. to ensure that one of the two guards could patrol during these hours while the other guarded the entrance to the Co-Op.

MAINTENANCE

w. The Receiver found that the Board and management failed to properly maintain the elevators and plan for their replacement in accordance with the BCA. As a result, the elevators are frequently out of service due to mechanical breakdown and in need of repair or replacement. The BCA report dated May 29, 2020 states that the elevators are original to the building construction in 1993 and have reached their life expectancy. Rust proofing is require immediately to prevent corrosion and the elevators require a major modernization, which will come at a significant cost. The Receiver intends to apply for any available government funding programs to pay for the necessary safety upgrades. A copy of the May 29, 2020 BCA is attached hereto as **Appendix "A"**.

x. The BCA also calls for structural investigation and repairs to the roof and pipes. Both these issues require urgent attention and funding. The Receiver understands the Board of Directors or former property managers had not addressed or prioritized these issues.

y. The driveways and surrounding walkways are cracked and collect large pools of water after rain or when the snow melts. Some of the walkways are unsafe as they are uneven, cannot be properly ploughed after a snowfall, allow for health and safety implications to the members and represents a liability to the Co-Op. The Interim Receiver is obtaining quotes to understand the cost of repaving of the driveway and walkways or at a minimum the areas with the most urgent need and intends to repair these in 2021.

z. The Interim Receiver found that management did not follow best practices for pest control through an integrated pest management approach as evident by the number of households living in 300 that advised the Interim Receiver regarding the infestation of cockroaches and rodents in their units. Prior to the appointment of the Interim Receiver, the management of the Co-Op was dealing with these issues on an as reported only basis. The Interim Receiver had the entire building fumigated by an exterminator for both rodents and cockroaches and continues with monthly treatments in common areas.

aa. Since the Interim Receiver's appointment mold remediation has been completed in four units to ensure the health and safety of those tenants. Communications from tenants regarding suspected mold is immediately inspected and addressed by remediation professionals.

bb. The Interim Receiver found that air conditioning ("**AC**") units were not properly installed and were hanging from the windows without proper support and brackets as required by the Co-Op by-laws. This presents as a significant safety issue and liability to the Co-op. Households have now been notified that AC units older than 10 years and AC units, which were not professionally installed, will be removed if installed next season and that proper installation will be monitored or provided by a professional. The Interim Receiver required all AC units removed from the unit windows by October 15, 2020. The Interim Receiver initiated a $50 charge to tenants that did not have their air conditioners properly removed. Come spring 2021 the Interim Receiver will engage an electrician to assist in the proper installation of all AC units.

cc. Deteriorating and severe cracking of the exterior bricks is evident on both 298 and 300 and addressed in the BCA. The Interim Receiver ensured that to certain urgent repairs where made in the fall.

dd. The Interim Receiver has been addressing the ongoing leaks and water damage in both buildings. The Interim Receiver believes in-unit washing machines and dishwashers, which are prohibited by the Co-Op by-laws, are being used which has led to the weakness of the aged and fragile pipes. Unit inspections, which began in September and subsequently halted due to a case of Covid-19 in the building, will confirm whether the prohibited appliances are installed in the units. If found, these will be removed at the members costs and may result in fewer leaks, water damage and costly repairs. The unit audit will reconvene in 2021 once Covid restrictions in the City of Toronto have been lifted.

ee. Ongoing back up issues, particularly on the third floor of 300, required catch basin and stack cleaning. This was completed in October 2020 and ensure that all blockage was removed from the members units in both buildings.

ff. The Interim Receiver has found ongoing issues with the boilers including loss of hot water at both Properties. The boilers were installed in 2018 at a cost of $1.4 million and were not properly maintained in the first year resulting in corrosion and other operational issues. The Interim Receiver communicated its concerns with the current boiler service provider. After ongoing assessment to identify the issue, the Receiver's has recently received a commitment to have the boilers replaced at no charge. It has also found that the pipes had not been installed properly. The pipes will immediately be removed and installed correctly.

BUILDING MAINTENANCE

12. The Interim Receiver requested Homestarts tour the Properties and report on any maintenance deficiencies identified (the "**Building Maintenance Reports**"). Attached as **Appendix "B"** are the Building Maintenance Reports dated August 5, 2020 for each of 298 and 300.

13. Key defective items listed in the Building Maintenance Reports for 298 and 300 including any actions taken to date by the Interim Receiver include:

    a. Cracked asphalt in driveways causing pooling water – quotes are being received to smooth out and allow for proper snow plowing and no pooling.
    b. Deteriorating bricks – to date a small wall outside of the underground parking has been reconstructed to ensure the safety of tenants.
    c. Hot water boilers, although new, have insufficient hot water at times and one of the boilers requires parts, The Interim Receiver is currently reviewing quotes to attend to the recommended work required to maintain the boilers.
    d. Carpet cleaning in hallways and common arrears – this was completed in October 2020;
    e. Three contractors quoted on the costs of roof anchors required for 298 and this work was completed in November 2020.
    f. The parking lot will be power washed and urgent repairs will be addressed once the Receiver removes all the abandoned vehicles.
    g. Air leaks in the dry sprinklers system have been repaired in both buildings in August 2020 and the compressor was replaced.
    h. The Receiver found ongoing issues with the vent motor in the laundry room in 300, which required repair in order to proceed to clean the dryer exhaust. Furthermore, this laundry also required drain cleaning to assist with the chronic back-ups which, was completed in October 2020. The laundry room maintenance has been completed.

14. Most minor and moderate maintenance deficiencies identified in the Building Maintenance Reports, have been corrected and any urgent larger projects are being quoted and planned for 2021.

15. Further to the Building Maintenance Reports other identified issues are noted below and have been addressed and/or repaired.

OTHER MATTERS

16. On its appointment, the Interim Receiver contacted several property management companies to obtain property management proposals as the attempt to engage certain members did not support

Auxilium and the Interim Receiver in conjunction with the City determined it was not ideal for Auxilium's staff to return to the Co-Op. Of the proposals received, Homestarts was selected as the Interim Receiver's agent and property manager. The Interim Receiver has prior experience with Homestarts and was comfortable with their qualifications. The City supported the decision to engage Homestarts. The Interim Receiver notes that several of the property management companies declined to provide a quote as they indicated the Co-Op was a troubled property and would be difficult to manage.

17. On July 28, 2020 at a virtual general meeting was held to advise members of BDO's appointment, a number of members raised concerns that the former Board members had either access to or copies of the keys to member units. Consequently, the Interim Receiver arranged for the locks on these particular members' apartments to be changed.

18. The Interim Receiver changed the locks to the management offices and all maintenance areas as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

19. As noted above, the Interim Receiver terminated the services of Auxilium Property Managers as certain Co-Ops members were enraged when they saw Auxilium staff on the premises at the time of the Interim Receiver's appointment. Due to concerns for their safety, their contract was terminated pursuant to the termination clause in their contract. Auxilium continued to assist the Interim Receiver through the transition period remotely.

20. The Interim Receiver has communicated with the Fire Marshall regarding the several infractions and corrected all for 2020. We understand that the building is now in compliance with fire code.

21. The Interim Receiver through Homestarts issued Membership surveys to each unit with timeline for return. The survey addresses membership, current unit tenants, parking status and details, long-term guests, and accessibility needs in order to address health and safety needs.

22. The Interim Receiver attended to repairing and adding additional lighting to the underground parking and garage to ensure the safety of the members and the property.

23. The Interim Receiver has engaged an elevator consultant, F. Shaw Management and Consulting, to oversee elevator maintenance, attend to an elevator audit and assist in the purchasing and installation of new elevators when financially possible.

RECEIPTS AND DISBURSEMENTS

24. Appended hereto as **Appendix C**, is the Receiver's Statement of Receipts and Disbursements for the period July 16, 2020 to February 24, 2021 (the "**R&D Statement**"). The R&D statement reports net receipts over disbursements of $392,238 for the period. The R&D Statement excludes the Co-Op's capital reserve fund.

FUTURE ACTIONS

25. In addition to the foregoing, the Interim Receiver expects to investigate and complete the following items in the near future:

    a. Obtain quotes to level the driveways and eliminate the pooling of water. This extensive work will be schedule for the spring, if funds are available.
    b. Diligently attempt to collect the arrears which includes establishing and following stringent collection policies that adhere to the by-laws.
    c. Apply for any government grants, as initiated, to assist with capital improvements including the roof and elevator modernization.

BDO CANADA LIMITED, in its capacity as the Interim Receiver of
Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
and not in its personal or corporate capacity.
Per:



_____

Anna Koroneos, CIRP, LIT
Vice-President

APPENDIX "C"

Court File No. **CV-21-00658491-00CL**

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	FRIDAY, THE 12th
	)	
JUSTICE THOMAS JOHN McEWEN	)	DAY OF MARCH, 2021

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

INTERIM ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 95 (3) of the *Housing Services Act, 2011*, SO 2011, c. 6, Sch. 1, as amended (the "HSA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") extending the term of the appointment of BDO Canada Limited as interim receiver and manager (the "Receiver") without security, of all of the assets, undertakings and properties of Upwood Park/Salvador Del Mundo ("Upwood Park") acquired for, or used in relation to operating the housing project at 298 and 300 Queens Drive (the "Housing Project"), was scheduled to be heard this day via videoconference.

ON READING the affidavit of Mario Mendes sworn March 8, 2021 the Exhibits thereto and the Factum of the Applicant, and on hearing the joint submission of counsel for the Applicant City of Toronto, Ms. Saffia Abdul-Haqq (a member of the Respondent appearing in person), and Ms. Masbal Abokar (a member of the Respondent appearing in person), that the hearing of this

matter, scheduled to proceed on March 12, 2021, be adjourned and heard at a later date, and that, in the interim, the term of the BDO Canada Limited's appointment as Receiver and Manager of Upwood Park be extended pursuant to subsection 95(3) of the HSA,

SERVICE

1. THIS COURT ORDERS that the Notice of Application has been properly served so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 85 paragraph 7 of the HSA and section 101 of the CJA, BDO is hereby appointed as Receiver, without security, of all of the assets, undertakings and properties of Upwood Park acquired for, or used in relation to the operation of the Housing Project carried on by Upwood Park, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Respondent, its directors, employees, members and/or agents be and are hereby restrained from issuing cheques on, withdrawing any monies from, or in any way dealing with the property of the Respondent or in which the Respondent has an interest, including but not limited to personal property, bank accounts, trust accounts and real property.

4. THIS COURT ORDERS that the Respondent shall be deemed to ratify and confirm whatever the Receiver does in the course of the receivership, so long as it is done in accordance with the HSA, the HSA's regulations, and the terms of the Receiver's appointment, and the Receiver shall not be required to consult with, obtain the approval of, or have its actions ratified by the Respondent.

5. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable, providing that, in doing so, the Receiver continues to comply with the "Terms of Reference for Receiver" attached as Schedule 1 to the Receivership Services Agreement, and the HSA and its regulations:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Respondent, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Respondent;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Respondent or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;

(g) to settle, extend or compromise any indebtedness owing to the Respondent;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Respondent, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Respondent, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of the Respondent's business,

(i) without the approval of this Court in respect of any transaction not exceeding $ 25,000.00 , provided that the aggregate consideration for all such transactions does not exceed $ 100,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required.

(l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(m) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Respondent;

(o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;

(p) to exercise any member, partnership, joint venture or other rights which the Respondent may have;

(q) to increase the rents, housing charges, and any other fees and charges the occupants of the Housing Project (as that term is defined in the HSA) are required to pay, as the Receiver deems appropriate under the circumstances, and in accordance with the provisions of the HSA, the HSA's regulations, and the *Residential Tenancies Act, 2006*, S.O. 2006, c. 17, as amended (the "RTA");

(r) to terminate the occupancy of any resident of the Property, in accordance with the HSA, the HSA's regulations, and the RTA; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Respondent, and the Respondent's Board of Directors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

6. THIS COURT ORDERS that (i) the Respondent, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, members and all other persons acting on

its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

7. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Respondent, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 9 or in paragraph 10 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

8. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing

the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

9. THIS COURT ORDERS that no proceeding (including any arbitration proceeding) or enforcement process in any court, tribunal or before an arbitrator (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE RESPONDENT OR THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Respondent or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Respondent or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Respondent, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Respondent to carry on any business which the Respondent is not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Respondent, without written consent of the Respondent or leave of this Court.

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Respondent or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Respondent are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Respondent's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Respondent or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the collection of any rents and accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver or that have been opened by the Receiver since its initial appointment as a receiver by the Applicant (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Respondent shall remain the employees of the Respondent until such time as the Receiver, on the Respondent's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA or under any other applicable legislation, other than such amounts as the Receiver may

specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order,

be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation, including the protections afforded to the Receiver by the HSA and its regulations.

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall, subject to the limits set out in the provisions of the HSA and its regulations form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

20. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $ 200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge, subject to the limitations set out in the provisions of the HSA and its regulations.

23. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-

protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Respondent's creditors or other interested parties at their respective addresses as last shown on the records of the Respondent and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondent.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDER is made on an interim basis and on a without prejudice basis to any person's right to respond to the Application and oppose the Order being sought. Any interested party may apply to this Court to schedule a return date for the Application, on not less than ten (10) days' notice to the Applicant, Respondent, Receiver, Ms. Abdul-Haqq, and Ms. Abokar.

McEwen J.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties Upwood Park/Salvador Del Mundo Co-operative Homes Inc. acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2021.

BDO Canada Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

B E T W E E N :

CITY OF TORONTO

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Court File No. CV-21-00658491-00CL

12 March 21

The Order shall go on the consent of the Applicant, Ms. Abdul-Haqq and Ms. Abokar.
The Order is made on an interim basis pending the hearing of the matter.
No one else attended at the hearing today.
Mr. Siboni will provide copies of the Order to Ms. Abdul-Haqq and Ms. Abokar.

ONTARIO

SUPERIOR COURT OF JUSTICE –

COMMERCIAL LIST

ORDER

CITY SOLICITOR'S OFFICE
City of Toronto
Station 1260, Metro Hall
55 John St., 26th Floor
Toronto, Ontario, Canada
M5V 3C6

MARK SIBONI
Phone: **(416) 392-9786**
Fax: **(416) 397-5624**
Email: **mark.siboni@toronto.ca**

Solicitors for the Applicant

APPENDIX "D"

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondents

SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

DECEMBER 10, 2021

Table of Contents

INTRODUCTION AND PURPOSE 2
DISCLAIMER 3
OVERVIEW OF CO-OP 4
ACTIVITIES OF THE INTERIM RECEIVER SINCE THE FIRST REPORT 5
BUILDING MAINTENANCE 8
OTHER MATTERS RE ABDUL-HAQQ AFFIDAVIT 9

Appendix

Mendes Affidavit	A
First Report of the Interim Receiver (excluding appendices)	B
Interim Order dated March 12, 2021	C
2022 Upwood Park Budget	D
2020 Management Letter	E

INTRODUCTION AND PURPOSE

Background

1. On July 16, 2020, BDO Canada Limited ("**BDO**") was appointed interim receiver and manager (the "**Interim Receiver**") over Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwoods**") by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011* ("**HSA**"). Pursuant to sections 95(2) and 95(3) of the HSA the maximum period that an interim receiver may be appointed over a housing provider is 180 days. Such period may be extended by the Service Manager on application to the Ontario Superior Court of Justice (the "**Court**").

2. On March 12, 2021, the City brought an application before the Court to extend the Interim Receiver's appointment. In support of its application the City filed the affidavit of Mario Mendes, the Housing Consultant responsible for Upwoods, sworn March 8, 2021 (the "**Mendes Affidavit**"). The Mendes Affidavit provides a summary of the events which led the City to seek the appointment of the Interim Receiver and the reasons for the removal of Upwoods' board of directors. A copy of the Mendes Affidavit is attached hereto as **Appendix** "**A**".

3. Ms. Saffia Abdul-Haqq ("**Abdul-Haqq**") and Ms. Masbal Abokar, both individuals residing at Upwoods (together, the "**Opposing Members**"), appeared unrepresented at the March 12, 2021 hearing and requested an adjournment. The Opposing Members requested the adjournment to engage legal counsel to assist them in opposing the extension of the Interim Receiver's appointment.

4. On March 8, 2021, the Interim Receiver filed its first report to the Court ("**First Report**") which detailed its findings and activities from the date of its original appointment. A copy of the First Report, without appendices, is attached hereto as **Appendix "B".**

5. On March 12, 2021, the Honorable Justice McEwen of the Court (Commercial List), issued an interim order extending the appointment of BDO as the Court-Appointed Interim Receiver of Upwoods (the "**Interim Order**"). A copy of the Interim Order is attached hereto as **Appendix "C"**.

6. On March 24, 2021, the Opposing Members advised the Receiver they were impecunious and requested the Interim Receiver use the Co-Op's operating monies to fund the Opposing Member's efforts to continue to oppose the appointment of a receiver. The Interim Receiver advised the Opposing Members that Upwoods did not have funds available for their initiative and referred them to the City.

7. On November 23, 2021, after engaging legal counsel, the Opposing Members filed their motion materials setting out their request for $50,000 from the funds held by the City, on behalf of Upwoods, to challenge the appointment of the Interim Receiver. The Opposing Members rely on an affidavit affirmed by Abdul-Haqq dated November 22, 2021 (the "**Abdul-Haqq Affidavit**"), along with an affidavit sworn by Joann Duddy, a law clerk in their counsel's office, on November 23, 2021 (the "**Duddy Affidavit**").

8. The purposes of this second report to the Court (the "**Second Report**") are:

    a. to provide the Court with information regarding the activities of the Interim Receiver since filing of its First Report; and

    b. to clarify factual inaccuracies and/or mischaracterizations contained in the Abdul-Haqq Affidavit, including those relating to the events leading to the appointment of the Interim Receiver.

9. The Interim Receiver does not take a formal position with respect to the Opposing Member's motion. This Second Report is meant to provide the Court with pertinent information regarding the background and operations of Upwoods since its First Report, and to assist the Court in making a determination on whether to grant the relief sought.

DISCLAIMER

10. This Second Report has been prepared for the use of this Court and the Co-Op's stakeholders to provide general information in connection with the Opposing Members' motion. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose.

11. Except as otherwise described in this Second Report, the Interim Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Interim Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.

12. Capitalized terms used herein and not defined in this Second Report shall have the meaning ascribed to them in either the Interim Order or the First Report.

13. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

OVERVIEW OF CO-OP

14. The Co-Op was incorporated under the *Co-operative Corporations Act* ("**CCA**") on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a lease agreement with Colandco Co-operative Homes Inc. for a 49-year term, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

15. The Co-Op is governed by a volunteer board of directors (the "**Board**") all of which are members of the Co-Op and reside at the Co-Op. The Board is comprised solely of residents of the Co-Op with no outside parties. The Board members are elected by the Co-Op's membership in accordance with its internal by-laws.

16. The Co-Op receives monthly funding from the City in the form of a subsidy, which is made up of an operating subsidy and a rent subsidy. The operating subsidy funds the operating costs in excess of the building market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City and fiscally responsible spending.

17. The Co-Op is comprised of two ten-story buildings which include one, two, and three-bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (together, the "**Properties**"). In total, there are 318 units (54 one-bedroom units, 194 two-bedroom units and 70 three-bedroom units). The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income ("**RGI**") units and a minimum of 74 units paying market rent ("**Market**"). As at December 1, 2021, the Co-Op had 171 RGI units and projects to reach the minimum number of RGI units by January 1, 2022.

18. The Co-Op has approximately 500 Co-Op members ("**Members**") and, collectively with non-member tenants, there are approximately 656 adult residents and 220 children, residing at the Co-Op, between the Properties.

19. The Properties are physically adjoined via underground parking. Each of 298 and 300 has its own entrance and laundry facility. 298 houses the Co-Op's gym and library. 300 has a shared community room. All these common use rooms have been closed to the Members due to the mandated Covid-19 restrictions and are beginning to reopen, beginning with the gym in December 2021, as restrictions are lifted.

ACTIVITIES OF THE INTERIM RECEIVER SINCE THE FIRST REPORT

20. The following represents the more significant financial, operational and maintenance activities of the Interim Receiver since the First Report.

FINANCIAL

21. The August 31, 2021 year end ("**Fiscal 2021**") financial statement audit is currently being completed by Prentice Yates & Clark, Chartered Professional Accountants, the Co-Op's auditors ("**PYC**" or the "**Auditor**"). PYC has advised the Interim Receiver that a projected surplus of $20,415 in anticipated for Fiscal 2021. This compares to prior years where significant operating losses were incurred in both 2020 ($121,145) and 2019 ($99,313).

22. On November 18, 2021, the Interim Receiver and the property manager, Homestarts Incorporated (together, "**Management**"), held the Annual General Meeting ("**AGM**") for the Members to attend via conference call. The Auditor, also in attendance, presented the 2020 audited financial statements and Management presented the approved budget for 2022 (the "**2022 Budget**"). The 2022 Budget showed that without an increase of 1.6% in the housing charges, the Co-Op was unable to cover its budgeted costs. A copy of the 2022 Budget presentation prepared by Management is attached hereto as **Appendix "D"**.

23. Since the Interim Receiver's appointment, it has prioritized reducing housing charge arrears (i.e., rent arrears) which were approximately $106,000 at the time of its appointment. Since that time, arrears for individuals with amounts greater than $1,000 have decreased to $60,735 by November 30, 2021. To facilitate timely monthly rent payments, the Interim Receiver made available to all Members additional payment methods which have allowed for easier and more timely rent payments (i.e. Tenant Pay via bank debit). The Interim Receiver continues to issue Notices to Appear to Members and holds virtual meetings with tenants to resolve their arrears issues, negotiate, and approve payment plans. There are currently eight households on payment plans.

24. Despite the Receiver's best efforts to negotiate payment plans with Members, four household accounts have been sent to the Landlord and Tenant Board for eviction due to continued non-compliance of their payment agreements and excessive arrears.

25. The Interim Receiver continues to monitor the monthly financial performance and financial situation of the Co-Op through a review of the monthly financial statements and bi-monthly arrears reports. In addition to closely monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with Management on a regular basis to discuss opportunities and solutions to stabilize the Co-Op.

26. As discussed in the First Report, the capital reserve fund was depleted because of increased spending in 2018 and 2019 totaling just under $1 million with 60% of these expenditures used for cosmetic unit upgrades as opposed to critical building envelope improvements. The Co-Op's capital reserve fund is projected to be $398,157 by August 31, 2022.

27. The Co-Op's Building Condition Assessment Reports dated September 17, 2015 and May 29, 2020 (the "**BCA"**) identify over $7 million in required building structure repairs, exterior wall repairs, roofing systems replacement and elevator modernization requiring attention by 2023. The Co-Op currently does not have sufficient funds or funding to address all these issues.

28. The Interim Receiver applied for and recently received approval for funding from the Canada-Ontario Community Housing Initiative ("**COCHI**") in the amount of $1,172,400 for some of the identified repairs, including replacing both roofs, brick remediation, installation of CO2 monitors and replacement of the garage ramp with heat tracing system.

29. In early 2021 the Interim Receiver arranged a three-month payment plan for the repayment to the City of subsidy overpayments incurred in 2018. The total paid was $159,422.

30. Recently, the Co-Op has been advised that the 2019 and the 2020 subsidy reconciliations are complete, and the overpayments due back from the Co-Op are $120,111 and $119,244 respectively, totaling an additional $239,355 to be repaid to the City in January (50%) and February (50%) 2022.

OPERATIONAL

31. The Interim Receiver has utilized the City of Toronto "Wait List" to fill vacant units and has reviewed and updated the extensive internal transfer list according to date of request and priority. The Interim Receiver is advised by the City that prior to its appointment, the proper protocol for filing vacancies was not being followed pursuant to the *Social Housing Reform Act* and the Co-Ops bylaws**.**

32. During 2021, Homestarts conducted a full RGI review ("**2021 RGI Review**"). The results were shared with the City and 61 letters have been sent to households due to non-production of information required to receive subsidy. 11 households have since complied and 50 remain noncompliant. Should these 50 households not produce the required information by December 2021, the market rent cost will be applied to their unit on January 1, 2022. Correspondence received from the auditors (the "**2020 Management Letter**") indicates that their testing for fiscal 2020 showed that several Member files which were reviewed lacked the appropriate documentation to support the Member's RGI status. A copy of the 2020 Management Letter is

attached hereto as **Appendix "E"**. Following the 2021 RGI Review, the Member files are now maintained properly.

33. The Interim Receiver continues to replace any malfunctioning security cameras as needed throughout the Co-Op and has added additional cameras where needed. Underground parking and garage lighting has been upgraded with additional cameras and lighting placed where required for the safety of the Members.

34. Subsequent to the appointment of the Interim Receiver, Blackhawk Security Services, the predecessor security guard provider, advised that it was their belief that there were several vehicles that had been either stolen or abandoned in Co-Op's parking garage. As a result, the Interim Receiver conducted a parking garage audit to identify the ownership of vehicles parked on the premises and to allow for the Co-Op's records to be updated, as an audit had not been conducted in several years. 24 vehicles which did not belong to current Members were found on the premises. The Interim Receiver shared this information with the Toronto Police to identify any stolen vehicles and the abandoned vehicles will be removed from the garage by the end of the year. The results of the parking audit were used to update the new fob entry system. Currently one fob is assigned to each numbered parking space. This will limit access to the parking garage to only Members with fobs.

35. Additional signage has been placed in the guest parking area and rules have been communicated and implemented to the Members. Only registered vehicles can now park in this above-ground lot.

36. Throughout the Covid-19 pandemic and as we return slowly reopen in the City of Toronto, the office continues to be open on a by-appointment-only basis. Given the number of tenants at the Co-Op, appointments are the only way to maintain social distancing in the small office space. The Interim Receiver continues to monitor the situation and office access will be adjusted as needed with the safety of the staff and Members being a priority.

37. The Interim Receiver has added additional security guards to patrol the Co-Op. There are currently two guards between 7 p.m. and 7 a.m., with an overlap hour from a third guard to allow for additional patrolling. Furthermore, a security supervisor attends on Fridays, Saturdays, and statutory holiday evenings to support an additional exterior and interior patrol on these active evenings. At the start of the Interim Receiver's appointment there was no security after 3 a.m. on any day.

38. The Co-Op gym reopened on December 1, 2021. An online booking system has been created to allow for prebooking and social distancing, with a maximum number of Members allowed in the gym at any time.

BUILDING MAINTENANCE

39. As noted in the First Report, the Interim Receiver received a commitment to have the boiler replaced at no charge by the manufacturer. The new boiler was installed on March 15, 2021. At that time, the manufacturer found that the pipes had not been installed properly. The pipes have now been removed and installed correctly. This has virtually eliminated the loss of hot water complaints from tenants.

40. Roof anchors were replaced in both buildings in early 2021.

41. The Elevator ceilings (2 in each building) have been replaced as required to pass safety inspection. The new ceilings are easily transferable to the new elevators to be installed when the modernization of the elevators can be completed.

42. The Interim Receiver has received proposals for new elevators from F. Shaw & Associates Inc., which prepared tender documents on the Interim Receiver's behalf. Five TSSA licensed elevator contractors submitted bids to modernize the four elevators. Once funding is available, this will be a priority at a cost of approximately $650,000.

43. Ongoing monthly service in the common areas continues with respect to the pest control issues at the Co-Op, and weekly service is ordered for specific units as needed. The Receiver is in the process of reviewing a new contract from Orkin for complete fumigation in both buildings for the second time this year.

44. The Interim Receiver engaged professionals to inspect and reinstall all the air conditioner units ("**AC Unit(s)**") privately owned by members. The AC Units were of concern to the Interim Receiver as many were not properly anchored and posed risks of falling and causing injury. Members who want window AC Units are required to use the service engaged by the Interim Receiver to ensure safe and secure installation. The AC Units are removed by October 15 and reinstalled in early spring.

45. Laundry room drains in both buildings are regularly snaked and cleaned out by plumbers. The laundry machines are owned and operated by Coinamatic Canada Inc., which is responsible for regular servicing of the machines, and addressing complaints and work orders when received by Management.

46. As noted above, the Interim Receiver has confirmed and executed agreements to receive the following funding from COCHI:

    a) $1,000,000 for the installation of two new roofs (298 and 300) for the two buildings;

b) $90,000 for the repaving of the garage ramp and new heat transfer system;
c) $67,400 for the brick remediation repair (75% of approximate cost); and
d) $15,000 for new CO2 monitors.

Plans for tendering this work and reviewing a minimum of 3 proposals for each item is underway.

OTHER MATTERS RE ABDUL-HAQQ AFFIDAVIT

47. The Interim Receiver has reviewed the Abdul-Haqq Affidavit and has identified the following factual inaccuracies contained therein:

a) *Paragraph 4*: Abdul-Haqq states that she served as President of the Board from mid-2019 until the Interim Receiver's appointment on July 16, 2020. The Corporate Profile Report lists Abdul-Haqq as a Board member and a Vice President since 2011, indicating her lengthy involvement on the Board and with the management of the Co-Op.

b) *Paragraph 39*: BDO staff attended on July 17, 2020 with its appointment instrument in hand, as is customary when taking possession and control of a debtor's operations.

c) *Paragraph 41*: BDO and the City Housing staff, including Mr. Mendes, arrived on July 17, 2020 together, meeting in the parking lot before entry. Two representatives of the Interim Receiver's staff, the Interim Receiver's locksmith and three representatives from the City attended to secure the property management office. A representative of Auxilium attended at the premises but remained in his vehicle until invited onto the premises by the Interim Receiver; he was not involved in taking possession and control of the property management office.

d) Paragraph 51: Abdul-Haqq states that at May 31, 2020, the Co-Op had "*over $390,000.00, after expenses had been paid*". This comment mischaracterizes the Co-Op's financial position because it does not consider the liabilities of the Co-Op including the subsidy overpayments for 2018, 2019 and 2020 and the trade payables.

As at the date of the Interim Receiver's appointment, the Co-Op had roughly the same amount in its operating bank account, $400,028, before repayment of subsidy overpayments and outstanding payables. While the Co-Op had more than $400,000 at the time of the Interim Receiver's appointment, the Co-Op was indebted to the City for 2018 and 2019 subsidy overpayments. To date, the full 2018 subsidy overpayment of $159,422 has been repaid. An additional $120,111 is owing for 2019 and for 2020 the subsidy overpayment is $119,244. These overpayments will be paid in January

and February 2022. The total subsidy repayment required since the appointment of the Interim Receiver is $398,777.

Further, the 2020 financial statements show that at August 31, 2020, trade payables and accrued liabilities (excluding the subsidy overpayments) were $480,149.97. In addition to these amounts and the mortgage, the Co-Op has ongoing costs of operations.

Contrary to the inference in the Abdul-Haqq Affidavit, the Co-Op does not have surplus operating funds available to fund the Opposing Members' action.

e) *Paragraph 52*: The audited financial statements were presented to the Members on November 18, 2021 at the AGM. The attendance records show that Ms. Abdul-Haqq was present at the AGM.

f) *Paragraph 55*: The Interim Receiver is unaware of any shootings at the Co-Op since its appointment. In April, 2021 an individual who suffered from a gunshot wound travelled onto the Co-Op Properties following his injury where he was picked up by ambulance and taken to the hospital. This victim subsequently succumbed to his injuries. The Interim Receiver was advised by the Toronto Police that this shooting took place elsewhere and the victim arrived at the Co-Op while fleeing the shooter. Management cooperated with the Toronto Police Homicide Unit on this matter, providing video and other required information. The Interim Receiver communicates with the Community Response Unit at Division 12 and has requested additional patrols and open ongoing communication for the safety of the residents.

g) Paragraph 55: The security company has extended its hours on site, including patrolling the building several times on weekend evenings. The security company has been employed by the Co-Op for over a year.

h) *Paragraphs 17, 20 and 48*: There are approximately 500 Co-Op members, with over 656 adult residents and 220 children living in the Properties.

48. The Interim Receiver continues to manage the Co-Op with the safety and security of all tenants as its priority.

All of which is respectfully submitted this 10th day of December 2021.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc., and not in its personal or corporate capacity

Per:

Koroneos, Anna

Digitally signed by Koroneos, Anna
DN: cn=Koroneos, Anna, email=akoroneos@bdo.ca
Reason: I am the author of this document
Location: Toronto, Ontario
Date: 2021.12.10 17:01:01 -05'00'

Name:
Title:

APPENDIX “A”

Court File Number CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

AFFIDAVIT of MARIO MENDES
(Sworn March 8, 2021)

I, MARIO MENDES, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Housing Consultant in the City of Toronto's Housing Stability Services Section within the City's Shelter, Support and Housing Administration Division. Prior to January 23, 2017 this Section was referred to as the Social Housing Unit. After that time it was re-aligned and became the Housing Stability Services Unit. For the purposes of this affidavit the Section will be referred to as the Housing Stability Services throughout.

2. Housing Stability Services is responsible for administering and funding housing provider organizations. Responsibility for social housing was transferred from the

Province of Ontario to the City on May 1, 2002. Housing Stability Services provides advice and support to housing providers in order to support the independent operation of their housing projects by their Boards of Directors and their staff.

3. Housing Stability Services also monitors housing provider operations to ensure they meet their obligations under the governing legislation. If issues with respect to the management of a given social housing project arise, Housing Stability Services works to ensure that these issues are resolved.

4. The social housing projects that the City is responsible for are monitored by Housing Consultants, like myself, who are in the City's employ, and who form part of Housing Stability Service's staff.

5. Since the City assumed responsibility for the administration and funding of the social housing programs within its boundaries, I have been actively involved in the administration of these programs, including the monitoring of the social housing program at 298 and 300 Queens Drive (the "Housing Project") that is operated by Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("Upwood" or the "Co-op"), which is a co-operative non-profit corporation. As such, I have knowledge of the matters to which I hereinafter depose.

6. This affidavit is sworn in support of the City of Toronto's Application to extend the appointment by the City of the receiver and manager BDO Canada Limited ("BDO") pursuant to subsection 95(3) of the *Housing Services Act, 2011,* S.O. 2011, c.6, Sch 1, as amended (the "HSA").

CONTEXT

The *Housing Services Act, 2011*, and the Municipality's Duty to Administer and Fund Social Housing Programs

7. Social housing programs are government-funded initiatives designed to provide affordable rental accommodation to low income households.

8. Municipal non-profit corporations, private non-profit corporations, and co-operative non-profit corporations that own residential properties throughout the province act as "housing providers". These housing providers make their rental units available to individuals and families who are part of low-income households. They are responsible for managing these housing projects.

9. Social housing in the City of Toronto was initially developed and administered by the federal and provincial governments.

10. The Housing Project operated by Upwood was developed under a provincial government program and was originally funded and administered by the provincial government.

11. In the late 1990s, as part of Ontario's initiative to realign local services, the province began to download its social housing responsibilities, both administrative and financial, to the local municipalities. This process culminated with the passage of the *Social Housing Reform Act, 2000*, S.O. 2000, c. 43 (the "SHRA"), which received royal assent on December 12, 2000. The responsibility to fund and transfer the Housing Project was transferred to the City in 2002.

12. The SHRA created a framework for the administration and funding of social housing projects, and created a comprehensive mechanism to help municipalities manage their new social housing responsibilities. The SHRA was repealed by the *Strong Communities through Affordable Housing Act, 2011*, S.O. 2011, c. 6 and replaced within the same act by the *Housing Services Act, 2011*, S.O. 2011, c. 6, Schedule 1 (the "HSA"), which came in to force on January 1, 2012. The purpose of the HSA was to:

> (i) - provide for community based planning and delivery of housing and homelessness services with general provincial oversight and policy direction; and
>
> (ii) – provide flexibility for service managers and housing providers while retaining requirements with respect to housing programs that predate the HSA (i.e. the SHRA and the Provincial and Federal Programs referenced above) and housing projects that are subject to those programs.

13. The framework created by the SHRA was carried through in the HSA, which is the operative legislation currently in effect.

14. Housing providers that were originally developed, administered and funded by the provincial government received two forms of subsidy. They received an operating subsidy and a rent subsidy.

15. The operating subsidy is paid to subsidize the building operating costs in excess of the building market rent potential.

16. The rent subsidy is paid to cover the difference between the amount that qualified tenants can pay, based upon their income, and the actual market rent for the unit they live in.

The Powers that the HSA Grants to Municipalities to Ensure that the Interests of Households that Depend on Social Housing Programs are Protected

17. The HSA provides a comprehensive administrative mechanism to help municipalities manage their social housing responsibilities.

18. Municipalities that are designated as “service managers” under the HSA and its regulations are able to supervise these housing providers. A housing provider is a person who operates a housing project. Under the HSA, the City is a service manager ("Service Manager") and Upwood is a housing provider ("Housing Provider") for the Housing Project.

19. The HSA includes specific enforcement provisions that grant municipal service managers powers that they can exercise to ensure that these housing projects are properly managed and that the tenants and members in these housing projects have access to the protections and services that they need.

20. In the event that a social housing provider fails to operate a housing project properly, having regard to the normal practices of similar housing providers, a service manager can take certain steps under the HSA to remedy the situation.

21. Subsection 85(6) of the HSA provides that the service manager may appoint a receiver or receiver and manager for the housing project. The receiver or receiver manager will manage the non-profit housing corporation and act as a surrogate housing provider.

22. Subsection 85(7) of the HSA provides that the service manager may seek the appointment of a receiver or receiver and manager for the housing project by the Superior Court of Justice.

23. In both instances, the receiver or receiver and manager are appointed in order to ensure that the housing project is operated and managed properly.

THE UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC. HOUSING PROVIDER

24. Upwood Co-op/Salvador Del Mundo Co-operative Homes Inc. ("Upwood") owns two neighbouring ten-story buildings residential buildings, with a total of 318 units, located at 298 and 300 Queens Drive in the former municipality of North York in the City of Toronto.

25. The Co-Op's 318 units include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income units and a minimum of 74 units paying market rent.

26. The two properties are provincially reformed housing projects that are funded and administered in accordance with the HSA.

The Critical Governance Issues That Arose on July 11, 2020, Resulting in Risks to the Health and Safety of Upwood's Members

27. A group of Upwood's members convened a meeting on Saturday July 11, 2020.

28. Those members present at this July 11th meeting took the following unauthorized and illegal action:

(i) They decided to remove four members of the existing Board (the "Former Board");

(ii) They purported to hold elections to fill these same four seats to form a new Board (the "Installed Board"); and

(iii) They decided to remove the existing property management company and to take immediate action to effect this removal.

29. The Service Manager determined that the July 11th meeting was unauthorized and illegal because the meeting was improperly requisitioned and was convened contrary to the provisions of Upwood's organizational by-law, the *Co-operative Corporations Act*, R.S.O. 1990, c. 35, the *Emergency Management and Civil Protection Act*, R.S.O, 1990, c. E.9, and the regulations enacted thereunder.

30. I provide an account of the events leading up to, and following, the July 11, 2020, meeting and the above-described contraventions below for the benefit of the Court:

(i) On June 3, 2020, a member of Upwood sent members of the Former Board a requisition to convene a meeting so that members of the Co-op could decide whether to terminate Upwood's existing contract with Auxillium Properties ("Auxillium") for the provision of property management services.

(ii) On June 30, 2020, that same member of the Co-op prepared and distributed what she described as "notice" of a "General Members Meeting" (the "Purported Notice"). The Purported Notice suggested that a "General Members

Meeting" was scheduled to take place on Saturday July 11, 2020, in order to secure the approval of the Co-op's membership to:

(a) Terminate Auxillium's contract;

(b) Remove four members of the Former Board; and

(c) Hold elections to fill any and all of any vacated Board positions.

(iii) The Service Manager, in conjunction with the Co-operative Housing Federation of Toronto ("CHFT") – a non-profit organization that provides assistance and advice to co-operative housing providers in Toronto and the surrounding region – identified a number of reasons why the scheduled July 11th meeting could not proceed as a "General Meeting" of the membership:

(a) A requisition to convene a general meeting must be delivered to the Co-op's office. The Board then has 30 days within which they are to call and hold a members meeting. If and only if the Board refuses to call the meeting, the member who submitted the requisition can call the meeting themselves. The requisition that was sent to the Board on June 3rd was not properly delivered and the meeting was called in contravention of the prescribed protocol.

(b) The requisition in question identified only one issue for the membership's consideration – the removal of Auxillium. Upwood's membership does not have the authority to terminate Auxillium's contract. The members of the Co-op did not have authority or jurisdiction to consider the issue that the June 3rd requisition called for.

(c) The requisition made no reference to the critical steps that the notice indicated the members would be considering concerning the governance structure at Upwood – the removal and replacement of members of the Former Board.

(d) Lastly, the Former Board was advised that the purported notice that was circulated suggested that the July 11th meeting would be an in person meeting. At the time, as at present, the City of Toronto was subject to restrictions imposed by provincial order prohibiting in-person gatherings of more than 10 people in light of the COVID-19 pandemic that has gripped the City and the world this past year. In order to establish

quorum, at least 50 people must be present at a "General Meeting". Even if the proposed in-person meeting was not improperly called, it would be unsafe.

31. These reasons were shared with the members of the Former Board at a meeting of that Former Board that was convened on July 9th – in advance of July 11th.

32. In addition, in advance of July 11th, a majority of the Former Board members directed that all the Co-op members be advised that the purported notice was reviewed, that the purported notice did not comply with the governing legislation, and that the proposed July 11th meeting was not valid and was therefore cancelled.

The City Learns That the Improper July 11th was Convened

33. On July 11, 2020, the City received the following information:

(a) An unknown number of the Co-op members did convene in person and held a meeting despite the previous advice sent, pursuant to the direction referenced in paragraph 32, above, that the meeting was improperly convened and had been cancelled.

(b) The City's 311 service line was notified that the meeting had taken place in contravention of the COVID-19 in person restrictions prevailing at the time;

(c) Following the meeting, the Installed Board had gained access to the property manager's office and arranged to have the locks changed, preventing Auxillium from continuing to serve as property manager.

The Untenable Situation at Upwood Following the Events of July 11th and 12th

(i) - The Critical Governing Issues

34. The steps taken at the improperly convened meeting resulted in a significant amount of unrest among Upwood's membership.

35. Members sent numerous emails to both the Service Manager and CHFT expressing concerns about the improperly convened meeting, the governance issues that resulted, the lack of property management, and the risk that members' personal information could be improperly accessed.

36. The Service Manager's concerns about the situation at Upwood were exacerbated by underlying financial control issues the Co-op had been struggling with. Based on information available to the Service Manager:

(a) Auxillium's records indicated that, as of June 30, 2020, Upwood had arrears for housing charges in the amount of $84,348;

(b) The Co-op's audited financial statements for the most recent fiscal year, which ended on August 31, 2019, showed an operating loss in the amount of $99,313; and

(c) Those same audited financial statements indicated a depletion of Upwood's Capital Reserve Fund as a result of $417,658 in expenditures in 2018 and an additional $573,339, in expenditures in 2019.

The City's Decision to Appoint BDO as the Receiver Manager for the Housing Provider

37. The governance structure at Upwood was uncertain in light of the steps taken to improperly remove and replace members of the Former Board at the unauthorized and illegal July 11th meeting.

38. The steps taken by the Installed Board immediately thereafter meant that there was no one managing the Housing Project properties. Among other things, this posed a risk to the health and safety of the housing provider, owing to the key role that a property

manager played in mitigating the risks to members during the COVID-19 pandemic and owing to the risk that the member's personal information could be improperly accessed.

39. There were underlying financial issues that had been percolating at the Co-op that showed Upwood had failed to establish financial management controls.

40. In light of the above, the City determined that Upwood had failed to operate the Housing Project properly.

41. The most appropriate course of action for the Service Manager to take in order to protect the interests of the membership in all the circumstances was to appoint a receiver to serve as Receiver and Manager of the housing project on an interim basis pursuant to subsection 85(6) of the HSA.

42. The City appointed BDO as the interim Receiver and Manager of Upwood on July 16, 2020, to preserve and protect the property, assets, business and undertakings of Upwood and to control their receipts and disbursements so that steps could be taken to begin rehabilitating the Housing Project.

Upwood Remains Incapable of Properly Operating the Housing Project

43. Since the appointment of BDO as the interim Receiver and Manager of the housing project, they have, in conjunction with the Service Manager and CHFT, been exploring and considering possible alternative governance structures that might be implemented at Upwood given that no functional Board is in place. As a result, Upwood

remains incapable of managing the Housing Project in an appropriate manner. This exploratory work is ongoing.

The Steps that the City and BDO Have Taken to Determine How to Best Preserve Upwood

44. BDO has also taken the following steps in an effort to preserve and protect the assets of Co-op. These steps include:

(a) Engaging a new property management company – Homestarts Incorporated ("Homestarts") – to serve the membership, maintain the two buildings, and assist with the day-to-day administration of the Co-op;

(b) They began a comprehensive review of Upwood's finances;

(c) They began a comprehensive review of the households in the Housing Project to ensure that they met the governing rent-geared-to-income eligibility criteria; and

(d) They have begun implementing financial controls in order to rehabilitate Upwood's financial position.

45. To date, the investigation undertaken by BDO has revealed the extent to which Upwood has failed to operate the housing project properly:

- Upwood has suffered significant operating losses based on a review of the Co-op's audited financial statements over the past two years. In 2019 the Co-op experienced operating losses of $99,313, and in 2020 it suffered operating losses of $121,145.

- Upwood's Capital Reserve Fund was depleted by expensing $417,658 in 2018, and $516,339 in 2019. The review undertaken by BDO shows that 60% of these funds had been used to address cosmetic unit upgrades rather than the requisite building repairs that these funds are to be allocated to. Building Condition Assessments that were prepared in September 17, 2015, and May 29, 2020, called for the prioritization of repairs to the exterior walls, elevators, and roofing systems.

- As of July 31, 2020, member rental arrears were significant. 115 households were delinquent and totaled $102,136.

- Vacancies had not been filled in a timely manner.

- There were a number of unpaid supplier invoices, dating back to 2019. BDO was required to pay over $10,000 in unpaid invoices from 2019, and over $50,000 in invoices that had accrued in 2020 prior to its appointment.

- There were ongoing mechanical issues with the recently upgraded boilers that were the result of improper maintenance.

- There were over 100 vehicles that the Receiver and Manager found in the underground parking garage whose owners could not be identified.

- The rent-geared-to-income files were incomplete. Requisite income and asset verification documentation was missing for a number of member household units. This information is critical to ensuring that the proper rent-geared-to-income assistance and building subsidies are provided.

46. BDO has delivered a report to the City of Toronto describing the steps they have taken as the interim Receiver and Manager of the Housing Project to address the issues at Upwood and their ongoing efforts to rehabilitate the Co-op. A copy of the BDO's report is attached as Exhibit "A" to my Affidavit.

In Order to Protect Upwood and the Interests of its Members, the Term of BDO's Appointment as Receiver and Manager of the Housing Project Should Be Extended

47. The term of BDO's appointment as interim Receiver and Manager of the Upwood housing project is scheduled to end unless the Service Manager brings an application before the Superior Court of Justice to extend the term of its appointment on or before March 15, 2021.

48. Since BDO's appointment, there remain outstanding issues with the governance structure of the Co-op that need to be resolved. The financial position of the Co-op requires rehabilitation. In light of these considerations and in light of the additional

pressures that all multi-unit residential properties are under given the ongoing health concerns raised by the COVID-19 pandemic, the City believes that Upwood is not in a position to resume normal operations without the benefit of a Receiver and Manager to oversee the housing project. Doing so would risk compromising the health and safety of its members and exacerbating the financial issues that threaten the ongoing viability of the Co-op.

49. In January 2021, the Service Manager prepared and provided a notice which it distributed to the members of Upwood sharing the City's views that an extension of the term of BDO's appointment as Receiver and Manager was warranted in all the circumstances and sharing the reasons why the Service Manager formulated this view. It invited members of the Co-op to provide written submissions in respect of this proposed action. A copy of this notice, dated January 14, 2021, is attached as Exhibit "B" to my Affidavit. To date, the submissions that the City has received all favour the extension of BDO's term and value the steps taken by BDO to rehabilitate the Housing Project.

50. An extension of the term of BDO’s receivership will allow the Receiver and Manager and the Service Manager necessary additional time to take appropriate steps to ensure that the housing project is maintained and operated in accordance with and in keeping with the HSA, over the long term.

51. In particular, an extension of the term of BDO’s receivership would afford the BDO additional time to continue its review and analysis of the Co-op's financial records and documents, to continue its review of the eligibility criteria of certain household's for

rent-geared-to-income assistance, and to explore and consider possible alternative corporate governance structures to ensure the continued health of the Upwood.

SWORN before me)
at the City of Toronto,)
in the Province of Ontario, on)
this 8th day of March, 2021.)
)
)
)
)
)





Mark Siboni)
A Commissioner for taking Affidavits)

Mario Mendes

APPENDIX “B”

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

INTERIM RECEIVER'S FIRST REPORT DATED MARCH 8, 2021

Table of Contents

BACKGROUND AND PURPOSE.....2
SUMMARY – APPOINTING THE RECEIVER.....3
IMMEDIATE ACTION TAKEN BY RECEIVER TO PROTECT ASSETS.....3
FINANCIAL, OPERATIONAL, MAINTENANCE FINDINGS.....4
OTHER MATTERS.....11
RECEIPTS AND DISBURSEMENTS.....13
FUTURE ACTIONS.....13

Appendices

Building Condition Assessment	A
Building Maintenance Report	B
Statement of Receipts and Disbursements	C

BACKGROUND AND PURPOSE

1. BDO Canada Limited ("**BDO**") was appointed as interim receiver (the "**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwoods**") on July 16, 2020 by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011*.

2. The Co-Op was incorporated under the Co-operative Corporations Act on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a lease agreement with Colandco Co-operative Homes Inc. for a forty-nine year term, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

3. The Co-Op is governed by a voluntary Board of Directors (the "**Board**") all of which are members of the Co-Op and reside at the Co-Op. The Board is comprised solely of residents of the Co-Op and has no outside member. The Board members are elected by the Co-Op's membership in accordance with its internal by-laws, which are subject to the Co-operative Corporations Act.

4. The Co-Op receives monthly funding from the City in the form of a subsidy, which consist of an operating subsidy and a rent subsidy. The operating subsidy funds the building operating costs in excess of the building market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City.

5. The Co-Op is comprised of 318 units in two ten-story buildings which include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (together the "**Properties**"). In total, there are 318 units (54 one-bedroom units, 194 two-bedroom units and 70 three-bedroom units. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income ("**RGI**") units and a minimum of 74 units paying market rent ("**Market**"). At February 1, 2021, the Co-op is had 168 RGI units and projecting to reach the minimum number of RGI units by March 31, 2021.

6. The Properties are physically adjoined via underground parking. Each of 298 and 300 have their own entrances and laundry facilities. 298 houses the Co-Op's gym and library. 300 has a shared community room. All these common use areas have been closed due to the mandated Covid-19 restrictions.

7. The City has requested that BDO prepare this report summarizing its findings to date to support the City's application for a court-appointed Receiver.

SUMMARY – APPOINTING THE INTERIM RECEIVER

8. The City of Toronto, as the social housing Service Manager, appointed BDO as interim receiver and manager over the Co-Op on July 16, 2020 pursuant to its authority under the Housing Services Act. The appointment was made after the City learned of events, detailed below, that resulted in risks to the health and safety of the Co-op members.

9. City staff learned that a members' meeting was held to remove and replace both the Board of Directors and the contracted property management company. The Interim Receiver is advised by the City that this meeting was improperly requisitioned and convened under the Co-operative Corporations Act and Upwoods' by-laws and was held contrary to the requirements of the Emergency Management and Civil Protection Act. As a result of these actions, there was no commonly accepted governance structure, there was no property management on-site and members' personal information contained in the former property manager's electronic files were vulnerable to unauthorized access contrary to the privacy requirements of the governing legislation.

IMMEDIATE ACTION TAKEN BY THE INTERIM RECEIVER TO PROTECT ASSETS

10. Since its appointment, the Interim Receiver has taken the following immediate actions to the protect the Co-Op's assets:

    a. Changed the locks to the management offices and all maintenance areas, as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

    b. Seized the funds in the Co-Op's bank account and opened trust accounts, which are used for the Co-Op's banking transactions.

    c. Communicated with the mortgage company, Peoples Trust, and authorized that the mortgage payments to be paid from the Interim Receiver's trust account.

    d. Notified Worldsource Financial Management Inc. of its appointment and advised that only the Interim Receiver has the ability to access the investment funds that are held by it. As of August 31, 2020, the investments had a market value of $560,484. The investment funds represent a restricted reserve for future capital investments, which are to be approved by the City.

e. Transferred all of the Co-Op's utility account to the name of the Interim Receiver.

f. Added the Interim Receiver as additional insured to the Co-Op's insurance policy and has made the monthly payments through its trust account.

g. Review, approve and make all payments related to the Co-Op's operations.

h. Retained Homestarts Incorporated ("**Homestarts**"), as the Co-Op's property manager to attend to the day-to-day activities and needs of the Co-Op. Homestarts is experienced in managing cooperative housing complexes.

i. Replaced the incumbent security company and increased the number of security guards on site between 3 a.m. and 7 .a.m.

j. Upon Court appointment, if received, the Receiver will fill the requisite Receiver's Notice and Statement with the Office of the Superintendent of Bankruptcy and the Co-Op's creditors pursuant to Sections 245 and 246 of the *Bankruptcy and Insolvency Act*.

FINANCIAL, OPERATIONAL & MAINTENANCE FINDINGS

11. The following represents the more significant financial, operational and maintenance findings since the Receiver's appointment.

FINANCIAL

a. The audited financial statements show significant operating losses have been incurred during the past two fiscal years, 2020 - $121,145 and 2019 - $99,313, indicating the Board and management's lack of oversight of the Co-op's spending compared to its budget. The Interim Receiver monitors the monthly financial performance and financial situation of the Co-op through a review of the monthly financial statements, bi-monthly arrears reports and keeping its own cash flow. In addition to closely monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with Homestarts on a regular basis as it attempts to stabilize the Co-Op.

b. The capital reserve fund is depleted as a result of spending $417,658 in 2018 and $573,339 in 2019 with 60% of these expenditures used for cosmetic unit upgrades. These funds could have been spent to address significant structural deficiencies with the Properties, which are

detailed in the Building Condition Assessment Reports dated September 17, 2015 and May 29, 2020 (the "**BCA"**). The BCA's identify the need for building structure repairs, exterior wall repairs, roofing systems replacement and elevators deficiencies requiring attention.

c. The Co-Op has significant member arrears. At December 31, 2019, rent arrears were approximately $119,000 and were comprised of arrears from 148 households; 44 households owed greater than $1,000 and a significant number were RGI recipients. This demonstrates the Board and management's failure to collect and take action on arrears in a timely manner. Housing charges (rent) are the Co-Op's lifeblood, and are necessary to pay bills and keep the Co-op in financial good standing. By August 31, 2020, shortly after the Interim Receiver took control of the Co-Op and commenced corrective actions, the arrears decreased to $91,000 owed by 91 households.

d. As of February 25, 2021, the total arrears were $73,540. 80% of the total ($59,207) relate to 31 households of which 16 are RGI. Over 50% of the total outstanding members in arrears are currently in payment plans to pay their arrears.

e. The Receiver has taken the following actions to collect housing charges (rents) in a timely manner and deal with tenant arrears:

    i. By initiating TenantPay, effective September 2020, the Interim Receiver has been able to collect rents on a timely basis via electronic money transfers. The majority of the tenants have switched to TenantPay, however the Co-Op still accepts cheque, debit and e-transfers. The plan is to limit payments to cheques (ideal for seniors) and TenantPay;

    ii. Issues Notices to Appear monthly and holds virtual meetings with tenants to resolve their arrears issues, negotiate, and approve payment plans. Since August 2020, four Notice to Appear meetings have been held.

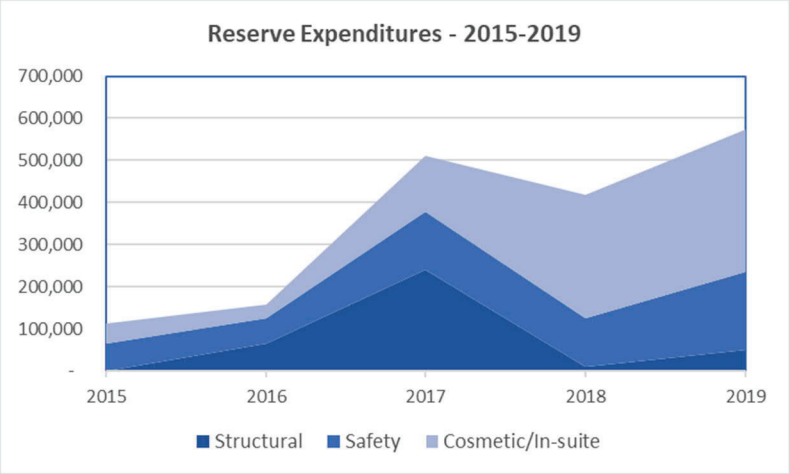
    iii. Recently announced a $25 late rent payment penalty, which has previously not been applied to accounts, but is permitted in the Co-Op's by-laws.

f. The Interim Receiver found that there were no active payment plans with households in significant arrears. The Interim Receiver has participated in virtual meetings with households in significant arrears and has entered into payment plans. There are currently over fifteen active payment agreements in place for households in arrears.

g. Despite the Receiver's best efforts to keep tenants housed, three household accounts have been sent to the Landlord and Tenant Board for eviction due to continued non-compliance of their payment agreements and excessive arrears.

h. The Interim Receiver found over $95,000 of bad debts pertaining to members who had moved out prior to the Interim Receiver's appointment. The Co-Op had not initiated any activity to attempt to collect the amounts or reduce the risk of loss. The Interim Receiver has engaged a collection agency to collect these amounts, which may include registering the arrears with credit agencies.

i. The Interim Receiver obtained copies of the audited financial statements prepared by the Co-Op's external auditor, Prentice Yale & Clark for the years ended 2015 through 2019. A summary of reserve expenditures categorized by safety, structural and cosmetic are shown below:



j. It appears that the recent poor financial condition of the Co-Op is the result of an accumulation of rent arrears and overspending on cosmetic upgrades. The 2019 financial statements show that over $573,000 of reserve funds were used with approximately 60% used for in suite upgrades. Draft internal financial statements for year-end 2020 (August 31) show that in suite repairs were 70% greater than budgeted. The Co-Op spending requires detailed monitoring so that available funds are not spent on priority items such as addressing the structural issues identified in the BCA.

k. Until recently, the Interim Receiver continued to find unpaid supplier invoices, which were delinquent prior to its appointment. Payments were made for over $10,000 of invoices dated 2019 and over $50,000 of invoices were paid that were due prior to the Interim Receiver's appointment. The Co-Op is now current with its accounts payable.

l. This illustrates the lack of oversight by the management and the board to ensure that bills authorized and paid on time.

m. Although the Co-Op had a bookkeeper who prepared an annual budget, the Board did not adhere to it when managing the Co-Op's cash flow. Upon appointment the Interim Receiver created a new cash flow (the "**Interim Receiver's Cash Flow**") to ensure the cash position was carefully monitored given the significant arrears at the time and the required repayment to the City of $159,422 for year ended August 31, 2018 subsidy over payment. The Interim Receiver's Cash Flow shows that the cash generated from operations may be sufficient to pay the Co-Op's expenses but only if rents are paid on time and the Co-Op prioritizes its spending.

n. The external auditors, Prentice Yates and Clark, issued qualified financial statements for the year ended August 31, 2020 due to lack of appropriate documentation and other deficiencies related to the RGI files together with certain missing information, including support for over $12,000 of expenses reported as Co-Op events, but not supported by any specific receipts.

OPERATIONAL

o. Upon its appointment, the Interim Receiver found that vacancies were not being filled in a timely manner; there were five (5) vacancies in the Properties. This was despite over 100 applications physically found in the management office, as well as the prospective tenants on the City's Access to Housing's centralized waiting list to fill those vacancies immediately. One unit had been vacant for almost a year and another since January 2020. The Interim Receiver has been filling the units with requisite RGI tenants or approved internal transfers as soon as they are available. As of March 1, 2021, there are no vacancies.

p. The Interim Receiver reviewed a sample of member files and found the information maintained in the member files to be deficient and in many cases did not include income and asset documentation to properly support the member's RGI eligibility and subsidy calculations. Annual reviews will begin shortly with a view to completing by May 2021.

q. On the day of its appointment, the Toronto Police requested that the Receiver provide fob activity for one of the households. When the Receiver attempted to recover this information from the fob system, it found that either the information had been deleted or that party was using an unregistered fob. No door activity could be found for this member since November 2019 and the second fob holder for the same unit showed no activity since March 2020. It is apparent that the fob system was not properly maintained and that as tenants moved out their fobs had not been disabled or returned which poses as a risk to the building and tenant security. The Receiver initiated a fob audit, issuing new fobs to the tenants on November 26,

2020 and disabling the old fobs by December 8, 2020. The number of new fobs issued to members are restricted the size of the unit.

r. The Interim Receiver found that the Co-Op did not maintain a current tenant contact list with basic information such as email address or the names of all individuals residing in each unit. This information would allow for better communication with the households and for issuing notices and newsletters. The Interim Receiver, with the assistance of Homestarts, has requested all households complete a membership survey, which allows the Interim Receiver to obtain basic contact information regarding the individuals residing in the Properties. At the date of this report, the majority of the members have returned their surveys.

s. The Interim Receiver found that a number of security cameras throughout the Co-Op had been disconnected while others were damaged and not working which compromised the safety and security of the Properties. These cameras have since been replaced or reconnected.

t. The Co-Op had not conducted a parking audit for several years and the Co-Op's parking log was outdated and inaccurate. When issuing parking passes the Interim Receiver found that parking spots marked in the Co-Op's records as vacant were often already assigned to other tenants. In addition, the Co-Op records do not reflect accurate locations with corresponding authorized vehicle. Shortly after the Interim Receiver's appointment, the incumbent security company, Blackhawk Security ("**Blackhawk**"), advised that over 100 vehicles in the Co-Op's underground parking lot are either abandoned or stolen. The Interim Receiver has initiated a parking audit, which should be complete by April 2021. The first phase of the audit entails updating the vehicle log to reflect the information included in the membership survey and address any discrepancies. The second phase will involve identifying vehicles not registered to members and removing them from the premises. The Receiver plans to contact any last known owners and provide 30 days to remove their vehicle or they will be towed. The Toronto Police will be contacted for any stolen vehicles.

u. The Interim Receiver was advised by various members that Blackhawk had not remained impartial in a tenant dispute and that one of Blackhawk's employees resided in the Co-Op potentially resulting in biased decisions/actions. Given the conflict of interest and the concerns from the members, the Receiver requested proposals from three security companies and replaced Blackhawk with First Choice Security to ensure the Properties would be safe and that the security company remained impartial and neutral with no relationships to the members. The new service provider began security detail on September 1, 2020.

v. The Co-Op historically had security guards onsite from 2:00 p.m. through 7:00 a.m. each day with two guards during the evening and early morning hours (7:00 p.m. through 3:00 a.m.). Due to a number of reported vehicle break-ins, the Interim Receiver, in September 2020, added a second guard from 3:00 a.m. through 7:00 a.m. to ensure that one of the two guards could patrol during these hours while the other guarded the entrance to the Co-Op.

MAINTENANCE

w. The Receiver found that the Board and management failed to properly maintain the elevators and plan for their replacement in accordance with the BCA. As a result, the elevators are frequently out of service due to mechanical breakdown and in need of repair or replacement. The BCA report dated May 29, 2020 states that the elevators are original to the building construction in 1993 and have reached their life expectancy. Rust proofing is require immediately to prevent corrosion and the elevators require a major modernization, which will come at a significant cost. The Receiver intends to apply for any available government funding programs to pay for the necessary safety upgrades. A copy of the May 29, 2020 BCA is attached hereto as **Appendix "A"**.

x. The BCA also calls for structural investigation and repairs to the roof and pipes. Both these issues require urgent attention and funding. The Receiver understands the Board of Directors or former property managers had not addressed or prioritized these issues.

y. The driveways and surrounding walkways are cracked and collect large pools of water after rain or when the snow melts. Some of the walkways are unsafe as they are uneven, cannot be properly ploughed after a snowfall, allow for health and safety implications to the members and represents a liability to the Co-Op. The Interim Receiver is obtaining quotes to understand the cost of repaving of the driveway and walkways or at a minimum the areas with the most urgent need and intends to repair these in 2021.

z. The Interim Receiver found that management did not follow best practices for pest control through an integrated pest management approach as evident by the number of households living in 300 that advised the Interim Receiver regarding the infestation of cockroaches and rodents in their units. Prior to the appointment of the Interim Receiver, the management of the Co-Op was dealing with these issues on an as reported only basis. The Interim Receiver had the entire building fumigated by an exterminator for both rodents and cockroaches and continues with monthly treatments in common areas.

aa. Since the Interim Receiver's appointment mold remediation has been completed in four units to ensure the health and safety of those tenants. Communications from tenants regarding suspected mold is immediately inspected and addressed by remediation professionals.

bb. The Interim Receiver found that air conditioning ("**AC**") units were not properly installed and were hanging from the windows without proper support and brackets as required by the Co-Op by-laws. This presents as a significant safety issue and liability to the Co-op. Households have now been notified that AC units older than 10 years and AC units, which were not professionally installed, will be removed if installed next season and that proper installation will be monitored or provided by a professional. The Interim Receiver required all AC units removed from the unit windows by October 15, 2020. The Interim Receiver initiated a $50 charge to tenants that did not have their air conditioners properly removed. Come spring 2021 the Interim Receiver will engage an electrician to assist in the proper installation of all AC units.

cc. Deteriorating and severe cracking of the exterior bricks is evident on both 298 and 300 and addressed in the BCA. The Interim Receiver ensured that to certain urgent repairs where made in the fall.

dd. The Interim Receiver has been addressing the ongoing leaks and water damage in both buildings. The Interim Receiver believes in-unit washing machines and dishwashers, which are prohibited by the Co-Op by-laws, are being used which has led to the weakness of the aged and fragile pipes. Unit inspections, which began in September and subsequently halted due to a case of Covid-19 in the building, will confirm whether the prohibited appliances are installed in the units. If found, these will be removed at the members costs and may result in fewer leaks, water damage and costly repairs. The unit audit will reconvene in 2021 once Covid restrictions in the City of Toronto have been lifted.

ee. Ongoing back up issues, particularly on the third floor of 300, required catch basin and stack cleaning. This was completed in October 2020 and ensure that all blockage was removed from the members units in both buildings.

ff. The Interim Receiver has found ongoing issues with the boilers including loss of hot water at both Properties. The boilers were installed in 2018 at a cost of $1.4 million and were not properly maintained in the first year resulting in corrosion and other operational issues. The Interim Receiver communicated its concerns with the current boiler service provider. After ongoing assessment to identify the issue, the Receiver's has recently received a commitment to have the boilers replaced at no charge. It has also found that the pipes had not been installed properly. The pipes will immediately be removed and installed correctly.

BUILDING MAINTENANCE

12. The Interim Receiver requested Homestarts tour the Properties and report on any maintenance deficiencies identified (the "**Building Maintenance Reports**"). Attached as **Appendix "B"** are the Building Maintenance Reports dated August 5, 2020 for each of 298 and 300.

13. Key defective items listed in the Building Maintenance Reports for 298 and 300 including any actions taken to date by the Interim Receiver include:

    a. Cracked asphalt in driveways causing pooling water – quotes are being received to smooth out and allow for proper snow plowing and no pooling.
    b. Deteriorating bricks – to date a small wall outside of the underground parking has been reconstructed to ensure the safety of tenants.
    c. Hot water boilers, although new, have insufficient hot water at times and one of the boilers requires parts, The Interim Receiver is currently reviewing quotes to attend to the recommended work required to maintain the boilers.
    d. Carpet cleaning in hallways and common arrears – this was completed in October 2020;
    e. Three contractors quoted on the costs of roof anchors required for 298 and this work was completed in November 2020.
    f. The parking lot will be power washed and urgent repairs will be addressed once the Receiver removes all the abandoned vehicles.
    g. Air leaks in the dry sprinklers system have been repaired in both buildings in August 2020 and the compressor was replaced.
    h. The Receiver found ongoing issues with the vent motor in the laundry room in 300, which required repair in order to proceed to clean the dryer exhaust. Furthermore, this laundry also required drain cleaning to assist with the chronic back-ups which, was completed in October 2020. The laundry room maintenance has been completed.

14. Most minor and moderate maintenance deficiencies identified in the Building Maintenance Reports, have been corrected and any urgent larger projects are being quoted and planned for 2021.

15. Further to the Building Maintenance Reports other identified issues are noted below and have been addressed and/or repaired.

OTHER MATTERS

16. On its appointment, the Interim Receiver contacted several property management companies to obtain property management proposals as the attempt to engage certain members did not support

Auxilium and the Interim Receiver in conjunction with the City determined it was not ideal for Auxilium's staff to return to the Co-Op. Of the proposals received, Homestarts was selected as the Interim Receiver's agent and property manager. The Interim Receiver has prior experience with Homestarts and was comfortable with their qualifications. The City supported the decision to engage Homestarts. The Interim Receiver notes that several of the property management companies declined to provide a quote as they indicated the Co-Op was a troubled property and would be difficult to manage.

17. On July 28, 2020 at a virtual general meeting was held to advise members of BDO's appointment, a number of members raised concerns that the former Board members had either access to or copies of the keys to member units. Consequently, the Interim Receiver arranged for the locks on these particular members' apartments to be changed.

18. The Interim Receiver changed the locks to the management offices and all maintenance areas as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

19. As noted above, the Interim Receiver terminated the services of Auxilium Property Managers as certain Co-Ops members were enraged when they saw Auxilium staff on the premises at the time of the Interim Receiver's appointment. Due to concerns for their safety, their contract was terminated pursuant to the termination clause in their contract. Auxilium continued to assist the Interim Receiver through the transition period remotely.

20. The Interim Receiver has communicated with the Fire Marshall regarding the several infractions and corrected all for 2020. We understand that the building is now in compliance with fire code.

21. The Interim Receiver through Homestarts issued Membership surveys to each unit with timeline for return. The survey addresses membership, current unit tenants, parking status and details, long-term guests, and accessibility needs in order to address health and safety needs.

22. The Interim Receiver attended to repairing and adding additional lighting to the underground parking and garage to ensure the safety of the members and the property.

23. The Interim Receiver has engaged an elevator consultant, F. Shaw Management and Consulting, to oversee elevator maintenance, attend to an elevator audit and assist in the purchasing and installation of new elevators when financially possible.

RECEIPTS AND DISBURSEMENTS

24. Appended hereto as **Appendix C**, is the Receiver's Statement of Receipts and Disbursements for the period July 16, 2020 to February 24, 2021 (the "**R&D Statement**"). The R&D statement reports net receipts over disbursements of $392,238 for the period. The R&D Statement excludes the Co-Op's capital reserve fund.

FUTURE ACTIONS

25. In addition to the foregoing, the Interim Receiver expects to investigate and complete the following items in the near future:

    a. Obtain quotes to level the driveways and eliminate the pooling of water. This extensive work will be schedule for the spring, if funds are available.
    b. Diligently attempt to collect the arrears which includes establishing and following stringent collection policies that adhere to the by-laws.
    c. Apply for any government grants, as initiated, to assist with capital improvements including the roof and elevator modernization.

BDO CANADA LIMITED, in its capacity as the Interim Receiver of
Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
and not in its personal or corporate capacity.
Per:



_____

Anna Koroneos, CIRP, LIT
Vice-President

APPENDIX “C”

Court File No. **CV-21-00658491-00CL**

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	FRIDAY, THE 12th
	)	
JUSTICE THOMAS JOHN McEWEN	)	DAY OF MARCH, 2021

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

INTERIM ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 95 (3) of the *Housing Services Act, 2011*, SO 2011, c. 6, Sch. 1, as amended (the "HSA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") extending the term of the appointment of BDO Canada Limited as interim receiver and manager (the "Receiver") without security, of all of the assets, undertakings and properties of Upwood Park/Salvador Del Mundo ("Upwood Park") acquired for, or used in relation to operating the housing project at 298 and 300 Queens Drive (the "Housing Project"), was scheduled to be heard this day via videoconference.

ON READING the affidavit of Mario Mendes sworn March 8, 2021 the Exhibits thereto and the Factum of the Applicant, and on hearing the joint submission of counsel for the Applicant City of Toronto, Ms. Saffia Abdul-Haqq (a member of the Respondent appearing in person), and Ms. Masbal Abokar (a member of the Respondent appearing in person), that the hearing of this

matter, scheduled to proceed on March 12, 2021, be adjourned and heard at a later date, and that, in the interim, the term of the BDO Canada Limited's appointment as Receiver and Manager of Upwood Park be extended pursuant to subsection 95(3) of the HSA,

SERVICE

1. THIS COURT ORDERS that the Notice of Application has been properly served so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 85 paragraph 7 of the HSA and section 101 of the CJA, BDO is hereby appointed as Receiver, without security, of all of the assets, undertakings and properties of Upwood Park acquired for, or used in relation to the operation of the Housing Project carried on by Upwood Park, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Respondent, its directors, employees, members and/or agents be and are hereby restrained from issuing cheques on, withdrawing any monies from, or in any way dealing with the property of the Respondent or in which the Respondent has an interest, including but not limited to personal property, bank accounts, trust accounts and real property.

4. THIS COURT ORDERS that the Respondent shall be deemed to ratify and confirm whatever the Receiver does in the course of the receivership, so long as it is done in accordance with the HSA, the HSA's regulations, and the terms of the Receiver's appointment, and the Receiver shall not be required to consult with, obtain the approval of, or have its actions ratified by the Respondent.

5. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable, providing that, in doing so, the Receiver continues to comply with the "Terms of Reference for Receiver" attached as Schedule 1 to the Receivership Services Agreement, and the HSA and its regulations:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Respondent, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Respondent;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Respondent or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;

(g) to settle, extend or compromise any indebtedness owing to the Respondent;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Respondent, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Respondent, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of the Respondent's business,

(i) without the approval of this Court in respect of any transaction not exceeding $ 25,000.00 , provided that the aggregate consideration for all such transactions does not exceed $ 100,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required.

(l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(m) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Respondent;

(o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;

(p) to exercise any member, partnership, joint venture or other rights which the Respondent may have;

(q) to increase the rents, housing charges, and any other fees and charges the occupants of the Housing Project (as that term is defined in the HSA) are required to pay, as the Receiver deems appropriate under the circumstances, and in accordance with the provisions of the HSA, the HSA's regulations, and the *Residential Tenancies Act, 2006*, S.O. 2006, c. 17, as amended (the "RTA");

(r) to terminate the occupancy of any resident of the Property, in accordance with the HSA, the HSA's regulations, and the RTA; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Respondent, and the Respondent's Board of Directors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

6. THIS COURT ORDERS that (i) the Respondent, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, members and all other persons acting on

its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

7. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Respondent, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 9 or in paragraph 10 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

8. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing

the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

9. THIS COURT ORDERS that no proceeding (including any arbitration proceeding) or enforcement process in any court, tribunal or before an arbitrator (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE RESPONDENT OR THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Respondent or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Respondent or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Respondent, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Respondent to carry on any business which the Respondent is not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Respondent, without written consent of the Respondent or leave of this Court.

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Respondent or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Respondent are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Respondent's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Respondent or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the collection of any rents and accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver or that have been opened by the Receiver since its initial appointment as a receiver by the Applicant (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Respondent shall remain the employees of the Respondent until such time as the Receiver, on the Respondent's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA or under any other applicable legislation, other than such amounts as the Receiver may

specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order,

be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation, including the protections afforded to the Receiver by the HSA and its regulations.

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall, subject to the limits set out in the provisions of the HSA and its regulations form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

20. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $ 200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge, subject to the limitations set out in the provisions of the HSA and its regulations.

23. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-

protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Respondent's creditors or other interested parties at their respective addresses as last shown on the records of the Respondent and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondent.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDER is made on an interim basis and on a without prejudice basis to any person's right to respond to the Application and oppose the Order being sought. Any interested party may apply to this Court to schedule a return date for the Application, on not less than ten (10) days' notice to the Applicant, Respondent, Receiver, Ms. Abdul-Haqq, and Ms. Abokar.

McEwen J.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties Upwood Park/Salvador Del Mundo Co-operative Homes Inc. acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2021.

BDO Canada Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

B E T W E E N :

CITY OF TORONTO

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Court File No. CV-21-00658491-00CL

12 March 21

The Order shall go on the consent of the Applicant, Ms. Abdul-Haqq and Ms. Abokar.
The Order is made on an interim basis pending the hearing of the matter.
No one else attended at the hearing today.
Mr. Siboni will provide copies of the Order to Ms. Abdul-Haqq and Ms. Abokar.

McEwen T.

ONTARIO

SUPERIOR COURT OF JUSTICE –

COMMERCIAL LIST

ORDER

CITY SOLICITOR'S OFFICE
City of Toronto
Station 1260, Metro Hall
55 John St., 26th Floor
Toronto, Ontario, Canada
M5V 3C6

MARK SIBONI
Phone: **(416) 392-9786**
Fax: **(416) 397-5624**
Email: **mark.siboni@toronto.ca**

Solicitors for the Applicant

APPENDIX “D”

Upwood Park/Salvador Del Mundo

Operating Summary

Proposed Operating Budget: September 1, 2021 to August 31, 2022

	Description	*Last Year* *FYE2020 Audit*	*Current Year* FYE2021 Budget	FYE2021 Pre Audit Proj	*Next Year* FYE2022 Budget	
	Income					
1	Market Value Housing Charges	*4,032,048*	4,032,048	4,032,048	4,094,824	*1.6%*
2	Operating Subsidy	*877,467*	866,202	866,202	801,917	*-7.4%*
3	Property Tax Subsidy	*295,764*	298,650	300,173	303,715	
4	Vacancy Loss	*(17,453)*	0	(11,889)	(12,000)	
5	Parking & Laundry Revenue	*151,374*	152,000	150,626	160,200	*6.4%*
6	Other Miscellaneous Revenue	*13,809*	17,400	14,372	20,360	
7	Interest	*22,303*	0	(2,555)	10,000	
8	**Total Income**	***5,375,312***	**5,366,300**	**5,348,977**	**5,379,016**	*0.6%*
	Expenses					
9	Grounds & Maintenance	*901,080*	778,061	873,690	865,177	*-1.0%*
10	Maint Employees & Maint Staff	*342,017*	298,392	219,061	201,639	
11	Utilities	*891,731*	870,000	853,140	878,740	*3.0%*
12	Management Services	*178,314*	211,776	176,923	204,870	
13	Office General	*49,723*	50,550	40,659	41,775	
15	Legal, Audit & Other Corporate	*23,616*	33,000	39,051	34,155	
16	Sector & Education	*31,159*	40,000	32,124	32,770	
17	Insurance	*76,513*	78,000	79,461	84,140	*5.9%*
18	Bad Debts (net of recovery)	*23,846*	15,000	16,736	10,000	
19	Property Taxes	*295,764*	298,650	300,173	303,715	
20	Mortgage	*2,519,982*	2,524,850	2,524,850	2,524,850	
21	Capital Reserve Contribution	*193,428*	198,012	198,012	197,161	*-0.4%*
22	**Total Expenses**	***5,527,173***	**5,396,291**	**5,353,880**	**5,378,991**	*0.5%*
24	**Surplus\(Loss)Before Audit Adj**	(151,861)	(29,991)	(4,904)	25	
25	FYE2021 audit adj (for prior year)			(3,078)	*0*	
26	**Surplus\(Loss) After Adjustment**	***(151,861)***	**(29,991)**	**(7,982)**	**25**	
27	**Ttl Net Sector Supp & Cable Surp**	***32,255***	**29,991**	**28,397**	**4,255**	
28	**Total Surplus**	**(119,606)**	**0**	**20,415**	**4,280**	
29	**Total Accumulated Surplus**	**255,839**		**276,254**	**280,534**	

Upwood Park/Salvador Del Mundo

Monthly Market Housings Charges	Last Year	This Year	*Monthly Increase*	Effective Feb 1 2022
1 Bedroom Apartment	$923	$923	*$12*	**$935**
2 Bedroom Apartment	$1,105	$1,105	*$16*	**$1,121**
3 Bedroom Apartment	$1,280	$1,280	*$20*	**$1,300**
Parking Per Spot	$25	$25	*$5*	**$30**

Includes sector support reduced from $14 to $7\unit (Sep 1 2021) + cable $42\unit

Upwood Park/Salvador Del Mundo

Operating Details

Proposed Operating Budget: September 1, 2021 to August 31, 2022

Description	*Last Year* *FYE2020 Audit*	*Current Year* FYE2021 Budget	FYE2021 Pre Audit Proj	*Next Year* FYE2022 Budget	
REVENUE					
200 Rents at Market Value	4,032,048	4,032,048	4,032,048	4,094,824	*1.6%*
201 Market Vacancy	(17,453)	0	(11,889)	(12,000)	
250 Operating Subsidy	877,467	866,202	866,202	801,917	*index*
250 Property Tax Subsidy	295,764	298,650	300,173	303,715	*2.5%*
222 Parking Revenue	100,971	100,000	101,266	110,900	*Eff Feb*
222 Laundry	50,403	52,000	49,360	49,300	
222 Storage Locker	7,640	7,500	7,610	7,560	
222 Gym Revenue	3,314	7,000	0	7,900	
221 Interest	22,303	0	(2,555)	10,000	
224 Other Income & Chargebacks	2,723	1,500	4,262	3,000	
224 Room Rental Income	0	0	0	0	
224 Late Payment Charges	0	1,200	2,390	1,800	
224 Non Bank NSF Charges	132	200	110	100	
Total Revenue	**5,375,312**	**5,366,300**	**5,348,977**	**5,379,016**	
EXPENSES					
Employees & Employer Costs					
Superintendents (2) Salary\Vacation Pay	213,496	160,000	92,800	94,192	*1.5%*
Janitorial Salary (1) Direct Hire \Vac Pay	50,094	47,664	46,354	47,049	*1.5%*
Superintendents\Janitorial Vac Pay-Out			16,885	0	
Temporary Help\On-Call	23,297	25,000	0	0	
Payroll Exp.(CPP&EI)	*incl above*	0	12,132	11,299	
WSIB Premium	*incl above*	0	3,417	2,500	
Maintenance Staff Benefits	42,542	40,000	21,397	20,200	
Other Maintenance Benefits	0	0	900	900	
Suite Allowance	12,588	25,728	25,176	25,498	
Ttl Maint Salaries & Employer Costs	**342,017**	**298,392**	**219,061**	**201,639**	
Grounds & Maintenance					
Building General					
Capital Items Less than $5K\invoice					
106 Floor Replacement			16,153	5,000	
106 Vanities\Countertops, etc,			19,139	5,000	
106 Other Capital Repairs				4,300	
Total Capital Costs Less than $5K	**0**	**0**	**35,292**	**14,300**	
106 Janitorial Srvcs(Contract)	0	0	63,300	58,200	
106 Roof Repairs\Inspection	0	8,000	5,135	5,000	
106 Building Repairs	189,804	75,000	31,409	40,000	
106 Building Supplies	0	0	10,173	15,000	
106 Key\Door Lock Replacement	6,707	6,000	4,655	4,800	

Upwood Park/Salvador Del Mundo

Operating Details

Proposed Operating Budget: September 1, 2021 to August 31, 2022

Description	*Last Year* *FYE2020 Audit*	*Current Year* FYE2021 Budget	FYE2021 Pre Audit Proj	*Next Year* FYE2022 Budget	
106 Floor Repairs	14,980	20,000	5,272	8,000	
106 Windows\Doors Rpl\Rprs	7,944	5,000	7,035	8,000	
106 Appliance Repairs	2,239	5,500	7,060	8,700	
106 Building Equipment	39,888		0	0	
106 Pest Control	13,938	17,000	22,079	20,000	
106 Janitorial,Mat Rntl,Carpet Cleaning	5,909	10,000	7,493	7,800	
106 Janitorial Sppls & Others	0	0	11,661	10,500	
106 Window Washing	0	5,000	0	5,000	
106 Garage & Door Repairs\Cleaning	10,701	15,000	4,166	10,000	
106 Accessible Upgrades			0	3,000	
106 Common Areas Furnishing	19,199	0	607	1,200	
106 Signs\First Aid\Other	1,771	1,500	92	1,500	
Turnover					
106 Drywall\Ceilng Rprs-TrnOvr	1,580	7,500	15,687	10,000	
106 Floor Rprs Unit Turnover	14,489	8,000	4,648	7,000	
106 Cleaning Unit Turnover	8,783	7,500	410	3,000	
106 Carpentry Unit Turnover	5,709	2,250	0	0	
106 Tubs & Tub Re-glazing	2,039	7,500	4,300	5,000	
Total Building General	**345,680**	**200,750**	**240,474**	**246,000**	
Building & Grounds Services					
107 Elevator Contract & Service Fees	17,098	18,000	20,334	21,000	
107 Elevator Inspctn & Repairs	12,534	10,160	21,143	10,000	
108 Electrical Supplies	3,582	6,000	1,024	3,500	
108 Electrical Repairs	22,670	25,000	10,934	12,000	
108 Generators Inspctn & Rprs	0	0	6,466	7,100	
108 ESA Continuous Safety Plan	0	0	4	2,137	
109 Heating\WHS Maint.	45,175	43,660	34,310	35,000	
109 Plumbing Repairs	32,960	50,000	37,758	36,500	
110 Catch Basins, Stack, Vents Annual			23,203	11,000	
109 Preventative HVAC Contrct	23,093	15,000	18,286	25,200	
110 Snow Rmvl Contract(5Mths)	31,396	31,396	27,235	38,140	
110 Landscapng Contract(7Mths)	11,251	31,395	14,341	17,600	
110 Grounds Supplies & Other Serv	9,951	15,000	5,892	5,000	
111 Painting,Turnover,Other	25,773	7,000	13,408	12,000	
112 Waste Remvl\Compactor Rpr	0	4,200	5,098	5,000	
112 Water Treatment	376	500	1,513	1,600	
112 Fire Safety Systems	29,713	30,000	36,212	40,000	
112 Fire Nuisance Calls			5,820	0	
112 Security Services (Patrol)	234,332	230,000	263,855	273,000	
112 Security Systems \Surveilance	0	0	28,682	4,000	
123 Solid Waste Mgmnt Fee(SWM)	55,496	60,000	57,697	59,400	3.0%

Upwood Park/Salvador Del Mundo

Operating Details

Proposed Operating Budget: September 1, 2021 to August 31, 2022

Description	*Last Year* *FYE2020 Audit*	*Current Year* FYE2021 Budget	FYE2021 Pre Audit Proj	*Next Year* FYE2022 Budget	
Total Services	**555,400**	**577,311**	**633,216**	**619,177**	
Total Grounds & Maintenance	**901,080**	**778,061**	**873,690**	**865,177**	
Utilities					
121 Electricity	350,689	340,000	330,606	340,525	
122 Fuel	153,033	150,000	152,036	156,600	
123 Water & Sewer	388,009	380,000	370,498	381,615	
Total Utilities	**891,731**	**870,000**	**853,140**	**878,740**	*3.0%*
Administration					
132 Management Service	153,690	187,152	170,767	204,870	est
132 Bookkeeping *End Nov\20	24,624	24,624	6,156	0	
Total Manangement & Bookkeeping	**178,314**	**211,776**	**176,923**	**204,870**	
Office General					
133 Telephone & Internet	21,351	22,000	15,767	15,700	
133 Courier Delivery Service	38	300	1,288	1,275	
133 Bank Charges, Ceridian, TP fees	1,856	2,200	5,632	6,000	
133 Insurance Premium \ Finance Chg			1,547	2,200	
133 Credit Checks	179	1,800	0	200	
133 Office Equipmnt \Software etc	3,656	4,500	4,630	3,000	
133 Office Supplies , Postage, etc	9,170	10,750	4,265	5,000	
133 Copier Rental & Usage	11,627	9,000	7,412	7,600	
133 Meeting \Community Expenses	1,846	0	118	800	
Total Office General	**49,723**	**50,550**	**40,659**	**41,775**	
Professional Services					
133 Legal	8,001	20,000	15,468	10,000	
133 Audit	15,615	13,000	21,510	22,155	*3.0%*
133 Other Corporate Fees	0	0	2,073	2,000	
Total Professional Services	**23,616**	**33,000**	**39,051**	**34,155**	
Sector & Education					
134 CHF Canada Conference	0	0	0	0	
134 CHFC\CHFT Membership Dues	31,159	33,000	32,124	32,770	*2.0%*
134 Member Education	0	7,000	0	0	
Total Sector & Education	**31,159**	**40,000**	**32,124**	**32,770**	
140 Total Administration	**282,812**	**335,326**	**288,758**	**313,570**	
Other					

Upwood Park/Salvador Del Mundo

Operating Details

Proposed Operating Budget: September 1, 2021 to August 31, 2022

Description	Last Year FYE2020 Audit	Current Year FYE2021 Budget	Current Year FYE2021 Pre Audit Proj	Next Year FYE2022 Budget	
141 Insurance	76,513	78,000	79,461	84,140	*5.9%*
142 Bad Debts	23,846	15,000	139	10,000	
142 Bad Debts\Evictn Decision	0	0	16,597	0	
142 Bad Debts Recovery	0	0		0	
Total Other	**100,359**	**93,000**	**96,197**	**94,140**	
185 Capital Reserve Contribution	193,428	198,012	198,012	197,161	*-0.4%*
170 Total Operating Expenses	**2,711,427**	**2,572,791**	**2,528,858**	**2,550,426**	
160 Property Taxes	295,764	298,650	300,173	303,715	*2.5%*
175 Mortgage *Rnwl Sep 1 2023	2,519,982	2,524,850	2,524,850	2,524,850	
199 Total Expenses	**5,527,173**	**5,396,291**	**5,353,880**	**5,378,991**	
Surplus\(Loss) Before Audit Adjustment	(151,861)	(29,991)	(4,904)	25	
FYE2021 audit adjustment (for prior year)	0	0	(3,078)	0	
Surplus\(Loss) After Adjustment	**(151,861)**	**(29,991)**	**(7,982)**	**25**	
Non Shelter Activities					
234 Sector Support-Income	52,481	52,860	52,759	26,544	
234 Sector Sup-Mortgage	(25,462)	(25,529)	(25,529)	(25,529)	
Net Sector support	**27,019**	**27,331**	**27,230**	**1,015**	
224 Cable Income		158,760	158,261	159,264	
224 Bulk Cable Serv Expense		(156,100)	(157,094)	(156,024)	
Net Cable	**5,236**	**2,660**	**1,167**	**3,240**	
Total Non Shelter Activities	**32,255**	**29,991**	**28,397**	**4,255**	
Total Surplus\(Loss)	**(119,606)**	**0**	**20,415**	**4,280**	
Total Accumulated Surplus	**255,839**		**276,254**	**280,534**	

Upwood Park/Salvador Del Mundo

Proposed Capital Budget: September 1, 2021 to August 31, 2022

		Last Year	*Current Year*		*Next Year*
	Description	***FYE2020 Audit***	**FYE2021 Budget**	**Aug 31 2021 Pre-audit**	**FYE2022 Budget**
	Capital Income				
1	Opening Balance	*0*	124,833	124,833	268,996
2	Required Allocation From Operations	*193,428*	198,012	198,012	197,161
3	Operating Surp Share ($100\un max)	*0*	0	0	0
4	Investment Interest	*1,617*		(2,595)	0
5	Energy Rebates\Incentives			18,270	0
6	**Total Capital Reserve**	***195,045***	**322,845**	**338,520**	**466,157**
	Capital Expenses				
	City Guideline Capital Invoices over $5K				
	*Exceptions Noted				
7	Appliances *	*13,562*		19,849	21,000
8	Flooring (Units)			0	12,000
9	Unit Renovations (Turnover)	*6,741*		6,161	15,000
10	Fire Safety Systems	*23,710*			
11	Security Systems	*5,171*			
12	Post Lights & Lighting	*15,103*			
13	Parking Garage Lighting			11,780	
14	Metal Heat Covers	*5,925*			
15	Boiler Systems			5,263	
16	Major Plumbing			7,182	
17	Elevators			13,133	
18	Curbs\Sidewalks			6,156	
19	Brick Masonry				
20	Garage\Podium Dec				
21	Consulting\Brick\Podium Deck				20,000
22	Professional Project Management				
23	**Total Capital Expenditures**	***70,212***	**0**	**69,524**	**68,000**
25	**Capital Reserve Balance**	***124,833***	**322,845**	**268,996**	**398,157**
	Common Room Reserve	***38,220***		**38,220**	**38,220**

FYE2022 Rent Revenue

Review of Rents & Sector Support\Cable not include for this purpose

A

FYE2021 Aug 31 2021	No Units	FYE21 Base Rent	Annual Rent	FY22 BM Rent	Annual BM	Upwood's Rent Shortfall
1 Bd	54	867	561,816	886	574,128	(12,312)
2 Bd	194	1,049	2,442,072	1,072	2,495,616	(53,544)
3 Bd	70	1,224	1,028,160	1,251	1,050,840	(22,680)
Total	**318**		**4,032,048**		**4,120,584**	**(88,536)**

Sector Support Surcharge (Reallocation)

	Mo Sector Supp\Unit	Annual	Annual Sector Support Mortgage	Surcharge Surplus
Per Unit	14	53,424		
Less Super 2 Units	(28)	(336)		
Net Sector Support		53,088	(25,529)	**27,559**

Reallocating $7 surplus sector support surcharge to Increase Rents closer to BM

B

FYE2022 Sep 1 2021	No Units	FYE21 Base Rent + $7	Annual Rent	FY22 BM Rent	Annual BM	Upwood's Rent Shortfall
1 Bd	54	874	566,352	886	574,128	(7,776)
2 Bd	194	1,056	2,458,368	1,072	2,495,616	(37,248)
3 Bd	70	1,231	1,034,040	1,251	1,050,840	(16,800)
Total	**318**		**4,058,760**		**4,120,584**	**(61,824)**

	Mo Sector Supp\Unit	Annual	Annual Sector Support Mortgage	Surcharge Surplus
Per Unit	7	26,712		
Less Super 2 Units	(14)	(168)		
Net Sector Support		26,544	(25,529)	**1,015**

Propose to Increase Rents equal to BM

C

FYE2022 Feb 1 2022	No Units	FYE21 Base Rent Increase	Annual Rent	FY22 BM Rent	Annual BM	Upwood's Rent Shortfall
1 Bd	54	886	574,128	886	574,128	0
2 Bd	194	1,072	2,495,616	1,072	2,495,616	0
3 Bd	70	1,251	1,050,840	1,251	1,050,840	0
Total	**318**		**4,120,584**		**4,120,584**	**0**

	Mo Sector Supp\Unit	Annual	Annual Sector Support Mortgage	Surcharge Surplus
Per Unit	7	26,712		
Less Super 2 Units	(14)	(168)		
Net Sector Support		26,544	(25,529)	**1,015**

D **SUMMARY**

	Aug 31 2021			Sep 1 2021			Feb 1 2022			
	Base Rent	Sec Sup	Total	Base Rent	Sec Sup	Total	Base Rent	Sec Sup	Total	Mo Increase
1 Bd	867	14	881	874	7	881	886	7	893	12 1.4%
2 Bd	1,049	14	1,063	1,056	7	1,063	1,072	7	1,079	16 1.5%
3 Bd	1,224	14	1,238	1,231	7	1,238	1,251	7	1,258	20 1.6%

APPENDIX “E”

PRENTICE YATES & CLARK
CHARTERED PROFESSIONAL ACCOUNTANTS
Serving our clients since 1944

January 22, 2021

Private and Confidential

Ms. Josie Parisi, Receiver
Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
298 Queens Drive, Management Office
North York, Ontario M6L 3E2

Re: Audit of Financial Statements for the period ending August 31, 2020

Dear Ms. Parisi:

The objective of our audit was to express an opinion on the financial statements. Included in our audit was the consideration of internal control relevant to the preparation and fair presentation of the financial statements. This consideration of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purposes of expressing an opinion on the effectiveness of internal control or for identifying all the significant control deficiencies that might exist.

During the course of our audit, we identified several deficiencies that met the definition of a significant deficiency. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance. Communicating significant deficiencies assists those charged with governance in fulfilling their oversight responsibilities.

The significant deficiencies identified are outlined below. Please note that this list includes all the significant deficiencies we have identified.

APPOINTMENT OF RECEIVER

On July 16, 2020, the City of Toronto appointed BDO Canada Limited as an interim receiver (receiver) of the Co-operative. Per letter from the City of Toronto dated July 17, 2020, this was due to the significant financial and operational issues that the Co-operative is experiencing. The City of Toronto has noted, among other items, concerns related to member receivable arrears increases, operating deficit for the year ending August 31, 2019 and depleted capital reserve. We understand that the receiver and management are working towards resolving these issues.

OPERATING DEFICITS

The Co-operative has experienced losses in the past two years, 2020 - $121,145 and 2019 – $99,313. A continuation of operating losses will further deplete cash and investments and may eventually put the Co-operative's ongoing operations in jeopardy.

The Co-operative must make every effort to have an operating surplus over the next few years. We understand that since its appointment the receiver has prepared a cash flow and monitors the revenues and expenditures on a regular basis. We would like to point out some areas of concern. Ensuring that the subsidies allocated to members are accurate is very important since it has a direct impact between the market housing charges, rent-geared-to-income (RGI) housing charges and subsidies provided by the City of Toronto. Another area of concern are housing charge arrears. If members fail to pay their arrears, this has a direct impact on operating cash flow and bad debt expense. Vacancy losses, as noted below, are higher than usual and especially market vacancy losses result in direct loss of income for the Co-operative. The Co-operative should review the actual costs versus budgeted costs on a regular basis to ensure that the expenditures are at or below budget. A review of the expenses should be conducted to see which ones can be reduced, possibly through preventative measures, utility retrofits, etc. In addition, the Co-operative should consider reviewing their benchmark operating costs and look at the option to increase the benchmarks, since the benchmarks have a direct impact in operating subsidies.

FINANCIAL STATEMENT ACCURACY

For the fiscal year ended August 31, 2020, we proposed eighteen (18) adjusting entries to correct the accounting records and these corrections also changed the financial statements that you would have been seeing during the year. In order to improve the accuracy of your monthly financial statements, we recommend that you review the audited adjusting entries to determine which ones can be made on a monthly basis. Accuracy of the monthly financial statements is very important when making decisions based on their content. This is especially important since the Co-operative should be particularly diligent to avoid further operating losses in the future.

RENT-GEARED-TO-INCOME (RGI) CALCULATIONS

Each year during our audit, we review a selection of members' files to ensure that subsidy calculations are correct, and that income verification documentation is adequate. During the audit, we were not able to find sufficient and appropriate audit evidence in regards to the RGI subsidies. As a result, the Independent Auditors' Report was qualified.

Specifically, during the review, we selected 24 RGI files for testing. Three of these files had the RGI subsidy calculation and the backup information; however we were not able to understand how the backup information was used to derive subsidy amounts allocated to the units. For 5 of these files, there was no calculation or backup information provided, therefore we were not able to verify whether subsidies allocated to the units were correct. Management was able to provide the RGI calculation sheet

for 3 files, however there was no backup to support the calculation of subsidies. In summary, we encountered issues with 11 of the 24 files selected.

In addition, we selected 4 files/units (included in the 24 files selected above) where one of the members living in the unit was a Board member during the fiscal year. We encountered issues in 3 (out of the 11 files with issues) out of the 4 files selected.

Finally, in one instance, we noted that one member appeared to be running childcare services based on the 2018 tax notice of assessment. It was not clear on whether these services were provided from the actual unit where the member resides. We suggest that you follow up to confirm this is the case and clarify the situation, on whether members are allowed to run childcare services from the Co-operative's units and whether there are any other precautions (such as insurance) that need to be taken into account.

We understand that the receiver and management are aware of this issue. We understand that the current management company has a process in place where all the RGI calculations are done by the on-site office staff and reviewed by a RGI team from the management company. We have also been told that all the RGI calculations are initialed to indicate review. We recommend that the management company continue to follow the above steps to prepare the RGI subsidies, to ensure the calculations are correct, to ensure subsidies allocated to members per the RGI calculation sheet agree to the accounting records, to ensure that the calculations are properly documents and ensure that the backup supporting the calculations is readily available and attached to the calculation sheet. We would also recommend that the management company review each file, possibly review the prior year calculation (for the fiscal year ending August 31, 2020) and consider whether a retroactive adjustment would be required. Whenever possible, following the RGI rules, any subsidies overallocated to members should be recovered.

In addition, during the audit, we noticed that some occupancy agreements were not available and some occupancy agreements were not signed. We recommend that you review each file and ensure that the occupancy agreements are available and signed for each unit. The occupancy agreement can be placed in a separate folder or kept on the left side of the regular RGI folders, so they can be carried forward every year.

HOUSING CHARGE ARREARS

At the Co-operative's fiscal year end, the arrears for housing charges were $89,109 ($280 per unit). This is quite high for a project of your size and represents a significant increase over the past two years 2019 - $70,678; 2018 - $38,949. High arrears represent an increased level of risk to the assets of the Co-operative. In addition, some of these members did not have repayment agreements. Prentice Yates and Clark recently analyzed the arrears balances of its Co-operative clients over a one-year period and the average current member's arrears was $130 per unit.

We understand that the situation has been more difficult due to the changes in the management structure and companies. We also understand that the situation has been worse because of the Covid-19 pandemic and current legislation which limits your

ability to evict delinquent members. We recommend that you review your collection and eviction process to ensure that your practices encourage the prompt payment of housing charges.

VACANCY LOSSES

The vacancy losses for fiscal 2020 were $43,476 (2019 - $15,430; 2018 - $12,091; 2017 - $18,045 and 2016 - $34,215). Vacancy losses have increased significantly over the prior years. In addition, we noticed that some units were vacant from three to five months. One unit was vacant for 8 months.

We recommend that you follow up and make every effort to occupy these units as soon as possible in order to avoid further losses of housing charges. To assist you in doing this, you may wish to establish a marketing checklist that is used for each vacant unit. The checklist should include all the activities that must be undertaken to re-rent a unit, and an expected timing for them to be done. Management should follow the process to ensure that it is operating efficiently and to change it if it is not.

MISSING SUPPLIER INVOICES

Each year during the audit, we select a sample of expenses and agree these expenses to supplier invoices and other backup documentation. During the audit, management was unable to provide invoices and backup documentation for some of the expenses selected. These are mainly expenses for the Co-operative's social events and based on the descriptions in the general ledger, they appeared to be advances for events. We understand that since then, there have been two changes in management and staff.

We recommend that, going forward, invoices and backup for all expenses should be attached to the cheque requisitions.

This communication is prepared solely for the information of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. and is not intended for any other purpose. We accept no responsibility to a third party who uses or relies upon it. This letter should not be used as a performance measure for your staff.

We would like to take this opportunity to thank Anna Koroneos and Zoe Stevenson for their assistance in completing the internal and computer control questionnaires and for their assistance during the audit.

Very truly yours,

PRENTICE YATES & CLARK

J.J. Pauze, CPA, CA, LPA
Partner
JJP:vb

VERBAL COMMENTS

TO: JOSIE PARISI, ANNA KORONEOS AND ZOE STEVENSON
UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

FROM: VIOLA BARDHOSHI, PRENTICE YATES & CLARK

SUBJECT: SUMMARY OF COMMENTS RE: FISCAL 2020 AUDIT

DATE: JANUARY 22, 2021

During our audit, we came across the following recommendation about your systems that we would like to mention, but did not include in your management letter because it did not specifically impact your controls:

DEPOSIT CLEARING ACCOUNT

The Co-operative has an account called deposit clearing account (#2250-0000). We have been told that this account includes deposits not yet allocated to each member. We recommend that you review this account, allocate balances to the appropriate member account after proof of deposit has been provided. We suggest that the account be adjusted down to $0 after the above procedure.

LEGAL INVOICES

The Co-operative paid 2 invoices to Rutherford & Mathews, specifically invoice #1528 dated June 10, 2019 for $1,525.50 and invoice #1725 dated September 11, 2019 for $1,779.75. Invoice #1725 included the outstanding balance of invoice #1528 and it appears that this invoice has been paid twice. If this is the case, it is possible that the credit has been applied to a subsequent invoice. We recommend that you follow up with the vendor to ensure that the Co-operative does not have a credit with the vendor. We would suggest that you obtain a statement of account that indicate the activity of all invoices and payments from June 2019.

MONTHLY FINANCIAL STATEMENTS

During the internal control questionnaire, we were told that the receiver does not review internal monthly financial reporting. We understand that this is temporary while the current year audit is being completed. Reviewing an up-to-date set of financial statements is one of the most important controls over the financial transactions. We recommend that management prepare monthly financial statements and the receive review these reports monthly. The monthly financial statements, at a minimum should include a statement of financial position, statement of operations that compares budget to actual, as well as actual to prior month. In addition, monthly reports of member receivables, payables, replacement reserve activity should be part of the monthly financial package.

If you have any questions regarding the above comments, please feel free to contact our office.

CITY OF TORONTO	and	**UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.**
Applicant		Respondents

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Kyle B. Plunkett (LSO # 31044N)
Tel (416) 865-3406
Email kplunkett@airdberlis.com

Miranda Spence (LSO # 60621M)
Tel: (416) 865-3414
Email: mspence@airdberlis.com

Fax: (416) 863-1515

Lawyers for the Interim Receiver

APPENDIX "E"

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondents

SUPPLEMENTARY REPORT TO THE SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

FEBRUARY 18, 2022

Table of Contents

INTRODUCTION AND PURPOSE..... 2
CO-OP'S FINANCIAL STATUS ON JANUARY 31, 2022..... 2

Appendix

Email of M. Spence, Aird & Berlis to A. Landry of Colautti Landry Partners LLP dated February 2, 2022 — A

INTRODUCTION AND PURPOSE

Background and purpose

1. This supplementary report dated February 18, 2022 (the "**Supplementary Report**") is filed by BDO Canada Limited in its capacity as the Interim Receiver and Manager ("**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. ("**Co-op" or "Upwood**") pursuant to section 85(6) of the *Housing Services Act, 2011* ("**HSA**") as appointed by the City of Toronto and subsequently the Interim Order of J. McEwen of the Ontario Superior Court of Justice (the "Court") dated March 12, 2021.

2. This Supplementary Report has been prepared for the use of this Court and the Co-Op's stakeholders to provide additional information in connection with the Moving Party's Factum. Accordingly, the reader is cautioned that this Supplementary Report may not be appropriate for any other purpose.

Co-op's Financial Status on January 31, 2022

3. At their request, the Interim Receiver provided access to the Co-op's bank accounts to the opposing tenants legal counsel, Colautti Landry Partners Professional Corporation, ("**CLP**") for the period beginning July 17, 2020 through December 31, 2021.

4. On February 2, 2022, following a follow-up request from CLP, the Interim Receiver's legal counsel, Aird & Berlis LLP ("**A&B**") wrote to CLP by email to confirm the additional upload of the January 2022 bank statements to CLP. A&B's email to CLP cautioned that the account balance did not reflect actual funds available and included deposits under contract with the Canada-Ontario Community Housing Initiative ("**COCHI Funding**"), numerous uncashed supplier and vendor payments, and approximately $120,000 of subsidy overpayments due on February 1, 2022. A copy of the A&B email of February 2, 2022 is attached as **Appendix "A"** to this Supplementary Report.

5. Paragraph 45 of the Moving Party's Factum disregards Ms. Spence's email advising that the funds in the bank accounts are earmarked for various operating issues and financial obligations.

6. A detailed calculation of amounts that should be deducted from the misrepresented amount in the Moving Party's Factum at paragraph 45 including, COCHI Funding, issued and uncashed cheques and subsidy overpayments confirmed for 2020 and estimated for 2021, is shown below:

Upwood Park/Salvador Del Mundo - Financial position on January 31, 2022

Balance in Receiver's trust account	$ 823,497	
Balance in Co-ops account	65,920	
Total account balances		**$ 889,417**
Amount payable for 2020 subsidy overpayment	(119,244)	
Estimated amount payable for 2021 subsidy overpayment	(176,280)	
Deposit for COCHI funding - 1/3 of funds (2 roofs)	(300,000)	
Deposit for COCHI funding - 1/3 of funds (brick remediation)	(20,205)	
Deposit for COCHI funding - 1/3 of funds (garage ramp/heat tracing)	(27,000)	
Deposit for COCHI funding - 1/3 of funds (CO Monitors)	(4,500)	
Issued and uncashed cheques- vendor/supplier	(237,057)	
Total funds reserved for repayment/capital projects		**(884,286)**
Balance of funds available		**$ 5,131**

7. Accordingly, there are no surplus funds available from the Co-Op's bank accounts.

All of which is respectfully submitted this 18th day of February 2022.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc., and not in its personal or corporate capacity

Per:



Anna Koroneos, CIRP, LIT
Vice President

APPENDIX “A”

Miranda Spence

From: Miranda Spence
Sent: February 2, 2022 8:44 PM
To: Anita Landry
Cc: Mark Siboni; Raymond Colautti; Patrick Clark; Joann Duddy
Subject: RE: Upwood Park financial disclosure

Hi Anita,

The January 2022 bank statements have now been uploaded to the file sharing site.

Please note that these bank statements include:

1. Approximately $400,000 in deposits for major repairs pursuant to agreements executed with the Canada-Ontario Community Housing Initiative (COCHI).
2. Approximately $120,000 due to the City of Toronto for 2020 RGI overpayments- to be paid in February 2022.
3. Numerous uncashed supplier/vendor payments.

Please let us know if you have any questions.

Best,
Miranda

Miranda Spence
Aird & Berlis LLP

T 416.865.3414
E mspence@airdberlis.com

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

From: Anita Landry <anita@clplaw.net>
Sent: January 28, 2022 11:06 AM
To: Miranda Spence <mspence@airdberlis.com>
Cc: Mark Siboni <Mark.Siboni@toronto.ca>; Raymond Colautti <ray@clplaw.net>; Patrick Clark <patrick@clplaw.net>; Joann Duddy <joann@clplaw.net>
Subject: Upwood Park financial disclosure

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hello Miranda
Thank you for providing the following financial information for Upwood:
1. Scotiabank bank statements for Business Account #44776 00202 14 from June 30, 2020 with a balance of $390,434.63 to December 29, 2021 with a closing balance of $46,995.91
2. Scotiabank bank statements for Business Account *****01*4914 dated January 2021 to December 2021 with an unchanged balance of $3,274.74
3. RBC Business Account Statements Trusteed Deposits from June 30, 2020 with an opening balance of $0 to December 31, 2021 with a closing balance of $591,232.53.
Will you please also provide these statements from December 31, 2021 to present?

Thank you and have a good day!
Anita

--

LAWYERS
CLP
COLAUTTI LANDRY PARTNERS

Anita Landry
Managing Partner
400 Erie Street E., Unit 1, Windsor, ON N9A 3X4
Tel: 519-966-1300 ext .502 | Fax: 519-966-1079
www.clplaw.net / anita@clplaw.net
Certified Specialists in Civil Litigation

CONFIDENTIALITY NOTICE *The contents of this email are confidential to the sender and ordinary user of the email address to which it was addressed and may also be privileged. If you are not the addressee of this email you may not review, copy, forward disclose or otherwise use it or any part of it in any form whatsoever. If you have received this email in error please notify and delete immediately.*

CITY OF TORONTO	and	**UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.**
Applicant		Respondents

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

SUPPLEMENTARY REPORT TO THE SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Kyle B. Plunkett (LSO # 31044N)
Tel (416) 865-3406
Email kplunkett@airdberlis.com

Miranda Spence (LSO # 60621M)
Tel: (416) 865-3414
Email: mspence@airdberlis.com

Fax: (416) 863-1515

Lawyers for the Interim Receiver

APPENDIX "F"

CITATION: *City of Toronto v. Upwood Park et al.,* 2022 ONSC 1229
COURT FILE NO.: CV-21-00658491-00CL
DATE: 2022-03-03

SUPERIOR COURT OF JUSTICE – ONTARIO (COMMERCIAL LIST)

RE: CITY OF TORONTO, Applicant

AND:

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC., Respondent

BEFORE: Penny J.

COUNSEL: Mark Siboni for the Applicant

Raymond G. Colautti and Anita Landry for Saffia Abdul-Haqq and Masbal Abokar

Miranda Spence for the Receiver

HEARD: February 22, 2022

ENDORSEMENT

Overview

[1] This is a motion for an order for advance payment of legal fees of $46,000 for the purposes of opposing a pending motion by the City of Toronto to extend the appointment of an interim receiver over the business and affairs of the respondent Uptown Park, a cooperative housing enterprise. The applicants, Saffia Abdul-Haqq and Masbal Abokar, are members of the respondent housing co-op who were elected to the co-op's board of directors at a meeting the validity of which has been challenged by the City.

[2] Notwithstanding the able and forceful arguments of Mr. Collautti, I am not satisfied the order sought in the present circumstances comes within the "highly exceptional" class of cases in which such orders may be made. The motion is therefore dismissed. There is no order as to costs of the motion.

Background

Regulatory Framework

[3] Upwood Co-op/Salvador Del Mundo Co-operative Homes Inc. owns two neighbouring residential buildings, with a total of 318 units, located in the City of Toronto. This housing

project is funded and administered in accordance with the *Housing Services Act, 2011*, S.O. 2011, c. 6, Sched. 1.

[4] Social housing programs are government funded initiatives designed to provide affordable rental accommodation to low-income households. Co-operative non-profit corporations that own residential properties throughout the province act as "housing providers". These housing providers make their rental units available to individuals and families who are part of low-income households. The government subsidizes the operating costs of the co-op and, in some cases, the rent paid by members.

[5] The HSA provides a comprehensive administrative mechanism to help municipalities manage their social housing responsibilities. Municipalities that are designated as "service managers" under the HSA and its regulations are able to supervise these housing providers. A housing provider is a person who operates a housing project under the HSA. The City is a service manager and Upwood is a housing provider.

[6] The HSA includes specific enforcement provisions that grant municipal service managers powers to ensure that these housing projects are properly managed and that the tenants and members in these housing projects have access to the protections and services that they need. In the event that a social housing provider fails to operate a housing project properly, having regard to the normal practices of similar housing providers, a service manager can take certain steps under the HSA to remedy the situation.

[7] Subsection 85(6) of the HSA provides that the service manager may appoint a receiver over a housing project. The receiver then manages the non-profit housing corporation and acts as a surrogate housing provider. Under ss. 95(2) and 95(3) of the HSA the maximum period that an interim receiver may be appointed over a housing provider is 180 days. That period may be extended on application to the Ontario Superior Court of Justice.

Events Giving Rise to the July 11, 2020 Members' Meeting

[8] On June 3, 2020, a member of Upwood sent to the Co-op Board a requisition to convene a meeting so that members of the Co-op could decide whether to terminate Upwood's existing contract with its property manager. On June 30, 2020, that member prepared and distributed what she described as Notice of a General Members Meeting. The notice suggested that a general members meeting was scheduled to take place on Saturday, July 11, 2020, to secure the approval of the Co-op's membership, not only to the termination of the property manager's contract but to the removal of four members of the Board and to hold elections to elect a new Board.

[9] The City, in conjunction with the Co-operative Housing Federation of Toronto (this is a non-profit organization that provides assistance and advice to co-operative housing providers in Toronto) identified a number of reasons why the scheduled July 11 meeting could not proceed:

(1) a requisition to convene a general meeting must be delivered to the Co-op's office. The Board then has 30 days within which it must call and hold a members' meeting. If, and only if, the Board refuses to call the meeting, the member who submitted

the requisition can call the meeting themselves. The requisition that was sent to the Board on June 3 was not properly delivered and the meeting was called in contravention of the prescribed protocol;

(2) the member's requisition identified only one issue for the membership's consideration – the removal of the property manager. Upwood's membership, however, does not have the authority to terminate a property manager's contract;

(3) the requisition made no reference to the critical issues (that is, concerning the governance structure at Upwood and the removal and replacement of members of the Board) that the subsequent purported notice of the meeting indicated would be considered at the meeting;

(4) lastly, the purported notice that was circulated for the July 11 meeting called for an in-person meeting. At the time, the City of Toronto was subject to restrictions imposed by provincial order prohibiting in-person gatherings of more than 10 people due to the COVID-19 pandemic. In order to establish a quorum, at least 50 people must be present at a "General Meeting". Even if the proposed in-person meeting was not improperly called, it would be unsafe and illegal.

[10] Mr. Mendes, a housing consultant for the City, along with Ms. Mary Ann Hannant, a co-op advisor at CHFT, advised the Co-op and the Board why the proposed July 11 meeting was improperly convened and could not proceed. As a result, a majority of the Board directed the property manager to alert all the Co-op's members that the notice of meeting did not comply with the provisions of the legislation or the Co-op's organizational by-law and that the July 11 meeting referenced in the notice was cancelled. This communication was circulated to the members of the Co-op on July 3, 2020.

[11] On July 9, 2020, Mr. Mendes and Ms. Hannant attended a meeting of the Co-op's Board convened in accordance with emergency orders put in place by the province of Ontario. Ms. Hannant chaired this meeting and, once again, specifically addressed the deficient notice of meeting to members and the reasons why it was improper.

[12] Notwithstanding the advice and direction of the City, the CFHT and the duly elected Board of the Co-op, on July 11, a group of Upwood's members convened an in-person meeting. Those members present at the July 11 meeting, which included Ms. Abdul-Haqq and Ms. Abokar, took the following actions:

(i) they purported to remove four members of the existing Board;

(ii) they purported to hold elections to fill these four vacancies to form a new Board; and

(iii) they purported to terminate the existing property management company and took immediate action to effect this removal by changing the locks to the Co-op's office.

[13] The steps taken at the purported members' meeting resulted in significant unrest among Upwood's membership. The City and CHFT received numerous emails from members expressing concerns about the improperly convened meeting, the governance issues that

resulted, the lack of property management, and the risk that members' personal information could be improperly accessed.

[14] The City's concerns about the situation at Upwood were exacerbated by a history of underlying problems with financial controls with which the Co-op had been struggling. This included arrears for housing charges of over $84,000 and that the Co-op's audited financial statements for the most recent fiscal year, showed (a) an operating loss in the amount of almost $100,000, and (b) a depletion of Upwood's capital reserve fund as a result of $400,000 in expenditures in 2018 and an additional expenditure of over $500,000 in 2019.

Initial Appointment of Receiver

[15] As a result of these concerns, on July 16, 2020, the City appointed BDO as receiver and manager of Upwood on an interim basis under s. 85(6) of the HSA.

[16] BDO took a number of initial steps in an effort to preserve and protect the assets of the Co-op, including:

(a) engaging a new property management company to serve the membership, maintain the two buildings, and assist with the day-to-day administration of the Co-op;

(b) conducting a comprehensive review of Upwood's finances;

(c) conducting a comprehensive review of the households in the Co-op to ensure that they met the governing rent-geared-to-income eligibility criteria; and

(d) implementing financial controls in order to rehabilitate Upwood's financial position.

[17] The initial investigation undertaken by BDO also revealed serious shortcomings in Upwood's financial management of the Co-op:

• Upwood had suffered significant operating losses based on a review of the Co-op's audited financial statements over the previous two years. In 2019 the Co-op experienced operating losses of $99,313, and in 2020 it suffered operating losses of $121,145.

• Upwood's capital reserve fund was depleted by expensing $417,658 in 2018, and $516,339 in 2019. The review undertaken by BDO showed that 60% of these funds had been used to address cosmetic unit upgrades rather than the requisite building repairs that these funds were to be used for. Building condition assessments prepared in 2015 and 2020 called for the prioritization of repairs to the exterior walls, elevators, and roofing systems which had not been done.

• As of July 31, 2020, member rental arrears were significant. 115 households were delinquent in a total amount of over $100,000.

• Vacancies had not been filled in a timely manner.

• There were a number of unpaid supplier invoices, dating back to 2019. BDO was required to pay over $10,000 in unpaid invoices from 2019 and over $50,000 in invoices that had accrued in 2020 prior to its appointment.

• There were ongoing mechanical issues with recently upgraded boilers that were the result of improper maintenance.

• There were over 100 vehicles that BDO found in the underground parking garage whose owners could not be identified.

Motion to Extend Appointment

[18] On March 12, 2021, the City brought an application before the Court to extend BDO's appointment. Ms. Abdul-Haqq and Ms. Abokar appeared unrepresented at the March 12, 2021 hearing and requested an adjournment in order to engage legal counsel to assist them in opposing the extension of the Receiver's appointment.

[19] Justice McEwen adjourned the application to extend the Receiver's appointment but made an interim order extending the appointment of BDO as the Receiver of Upwood pending the return of the application.

[20] Since March 2021, BDO has, among other things:

• Convened the 2021 Annual General Meeting, at which the 2022 budget was presented and approved.

• Prioritized reducing housing charge arrears and made available additional payment methods to all members in order to facilitate timely monthly payment of rent.

• Continued to monitor the monthly financial performance and the financial position of the Co-op.

• Reviewed the building condition assessment reports that Upwood had commissioned in 2015 and 2020 and identified over $7 million in required maintenance projects that had to be undertaken to keep the Upwood building in a proper state of repair over the next several years. The projects that would need to be undertaken include ones that involve the repair of structural elements of the building, replacement of the roof, modernization of the elevators, and repair of the exterior walls. These projects would require attention by 2023. To that end, BDO applied for, and secured funding to defray the cost of some of these repairs.

• Settled outstanding balances owed to the City for subsidy overpayments the Co-op received in 2019 and 2020.

• Conducted a full review of the rent-geared-to-income units.

• Maintained the building's security system and added additional security guards to patrol the Co-op.

• Replaced the boiler, AC units, and elevator ceilings.

• Overseen general building maintenance.

[21] On March 24, 2021, the moving parties advised the Receiver they were impecunious and ask that the Receiver use Upwood's operating monies to fund their efforts to oppose the extension of the Receiver's appointment. The Receiver advised these members that Upwood did not have funds available for their initiative and referred them to the City. On November 23, 2021, after engaging legal counsel, Ms. Abdul-Haqq and Ms. Abokar filed their motion seeking $50,000 (later reduced to $46,000) from Co-op funds to challenge the extension of the Receiver's appointment.

The Test for Advance Interim Costs

[22] Although framed by the applicants' factum slightly differently, the applicants' motion rests on s. 131 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, and the particular test for advance awards of interim costs laid out by the Supreme Court of Canada in *British Columbia (Minister of Forests) v. Okanagan Indian Band*, 2003 SCC 71, [2003] 3 S.C.R. 371.

[23] Section 131 of the CJA provides that the costs of, and incidental to, a proceeding or a step in a proceeding are in the discretion of the court, and the court may determine by whom and to what extent the costs shall be paid.

[24] In *Okanagan,* the Supreme Court held that the power to order interim costs is inherent in the nature of the equitable jurisdiction as to costs, in the exercise of which the court may determine at its discretion when and by whom costs are to be paid. In the Court's detailed review of the law, however, it emerged that such orders are, "highly unusual" and something that should be permitted "only in very rare cases".

[25] There are several conditions that the case law identifies as relevant to the exercise of this power, all of which must be present for an interim costs order to be granted. First, the party seeking the order must be impecunious to the extent that, without such an order, that party would be deprived of the opportunity to proceed with the case. Second, the claimant must establish a *prima facie* case of sufficient merit to warrant pursuit. And third, there must be special circumstances sufficient to satisfy the court that the case is within the narrow class of cases where this extraordinary exercise of its powers is appropriate: *Okanagan*, at para. 36. One, but not the only, category of special circumstances involves cases of significant public importance or interest.

The Applicants' Argument

[26] The applicants are residents and members of a subsidized housing project. They claim to be impecunious. The City does not challenge that claim.

[27] The applicants want to argue essentially two issues as the basis for denying any further extension of the receivership of the Co-op. First, they argue that s. 85(1) of the *Co-operative Corporations Act*, R.S.O. 1990, c. C.35, requires that every co-operative *shall*

have a board of directors however designated. The applicants wish to argue that the receivership denies the Board the ability to oversee the affairs of the Co-op, contrary to the CCA. Put another way, the applicants argue that there is a conflict between s. 85 of the HSA (permitting the appointment of a receiver to manage the Co-op) and s. 85 of the CCA, requiring there to be a board of the Co-op. They say this conflict raises a significant legal issue which warrants consideration by the court.

[28] The second issue the applicants wish to raise is the allegation that the actions of the City in seeking to extend the Receiver's mandate unduly interfere with the members' *Charter* protected rights to freedom of expression under s. 2(b), freedom of assembly under s. 2(c) and freedom of association under s. 2(d) of the *Charter*. This issue too, they say, raises important legal questions of public importance.

[29] Another issue raised on the motion was the Co-op's ability to pay the advance interim costs. Contrary to the claims of the City and the Receiver, the applicants took the position that the Co-op is in possession of sufficient funds to satisfy the applicants' funding request. According to the applicants, the Co-op had a total accumulated surplus of $255,839 for 2020. Further, the Co-op puts aside over $190,000 per year into the capital reserve account. Additionally, they point to financial disclosure statements provided by the Receiver which show over $800,000 in a trust account, held by the Receiver on behalf of the Co-op.

Analysis

Prima Facie *Case on the Merits*

The Alleged Conflict

[30] I am unable to agree with the applicants that there is any inconsistency or conflict between s. 85(1) of the CCA and s. 85(6) of the HSA. First, s. 85(1) of the CCA speaks of there *being* a board. It does not speak at all about the exercise of the board's powers, either in general or in relation to various regulatory and other powers exercised by the City. Private corporations are also required to *have* a board of directors, but every day the court appoints monitors, receivers and trustees, whose powers take precedence over the powers of the board.

[31] Cooperative social housing providers are subject to both Acts. These Acts must be read as a harmonious whole. Cooperatives are entitled to self-governance but when circumstances arise in which the interests of the membership as a whole are being compromised, the City has available to it a panoply of powers and remedies which it may use to intervene in the governance of the cooperative. There is nothing inconsistent between the conferral of governance powers on the board of directors and the City's ability to suspend the board's authority, by various means such as the appointment of an interim receiver, in prescribed circumstances.

[32] Even if this were not so, s. 180 of the HSA specifically provides that "this Act" prevails over any other Act or regulation in the event of a conflict.

The *Charter*

[33] Nothing about the appointment of the interim Receiver infringed in any way the members' freedom of expression, association or assembly. Indeed, under the auspices of BDO, there has been an annual general meeting and the members, including the applicants and those members who support them, have had ample opportunity to advance their concerns and positions. The right to be heard does not mean the right to have legal representation paid for by the opposing party. The applicants have cited no authority for the proposition that the provision of funds to hire a lawyer is an essential component of the freedom of expression.

Other Factors

[34] Apart from these two specific issues, it is also important to consider what the applicants have not alleged or argued. The applicants have not identified, for example, any specific steps taken by the Receiver, and specifically any financial expenditure, commitment or priority, that they say is improper or unjustified. They have likewise identified no harm or material prejudice arising from the existence or conduct of the interim Receiver. Put another way, on the record as it currently stands, everything the Receiver has done is, on its face, supported by the evidence, necessary and reflective of sound financial management.

Ability to Pay

[35] As to the issue of the availability of funds to pay for the applicants' costs, the applicants have confused the fact that the Co-op has money in reserve with the conclusion that the Co-op can therefore afford to pay for their costs. The Receiver's investigation has shown that the Board has been seriously deficient in its oversight of the financial affairs of the Co-op. Many residents were not current with their rent obligations, the capital fund was insufficient and had been depleted by non-essential improvements, security was lax and the parking garage, for example, had become burdened with over a hundred vehicles with no known connection to any resident. I accept the Receiver's analysis of future requirements for necessary capital improvements. The funds that the Co-op has are, I find, already spoken for to address priorities which themselves have not been subject to any challenge.

[36] This conclusion standing alone however, would not necessarily preclude the applicants' request. What the present financial situation shows, nevertheless, is that any contribution to the applicants' costs would have to be recovered either from increases to charges already being levied on the members or by reductions to spending on other crucial matters.

[37] The issue of ability to pay in such circumstances, therefore, brings us back to the overall question of the exercise of the discretion of the court under the CJA and the applicable constraints arising from the jurisprudence. Do the circumstances warrant the court, in effect, interfering in the spending priorities established by those responsible for the financial management of the Co-op (in this case, by law, the City and the Receiver) or visiting upon the members likely increases in their payment obligations to the Co-op? The

ability of the Co-op to pay for the applicants' costs and the financial consequences of ordering it to do so are, it seems to me, relevant considerations in the overall assessment of the applicants' request and the exercise of the discretion of the court.

[38] In the context of an assessment of the merits, therefore, a party seeking to advance a weak argument is less likely to be able to justify visiting what amount to adverse financial consequences on the Co-op and its membership at large. I will return to this issue again in my analysis of the final factor – special circumstances.

Special Circumstances

[39] The applicants have not established special circumstances warranting the extraordinary order they seek. The applicants have not shown any *prima facie* substantive grounds for why the extension of the interim receivership should not be granted. Their arguments are either plainly unmeritorious or no more than vague appeals to general principle.

[40] Nor have the applicants satisfied me that the issues they wish to raise involve matters of significant public interest. This case is entirely fact driven. The governance vacuum, the lack of sound financial oversight and what the Receiver has done about the lack of financial and management controls are all fact specific issues unique to this particular Co-op at this particular time. I can see no basis for exercising the discretion of the court on the ground of significant public interest.

[41] As noted earlier, the applicants' request, although modest in the scheme of things, will have a negative impact on the financial condition of the Co-op. It cannot be forgotten, as well, that Ms. Abdul-Haqq was a member of the prior board of directors which seems to have allowed, or at least failed to identify and take steps to correct, many of the financial and management practices that have so occupied the Receiver since its appointment.

[42] Finally, the timing of the applicants' request has only added to the problem of justifying the need to fund their participation in opposing the extension of the Receiver's appointment. I say this because the applicants only raised the issue of retaining counsel to oppose the extension at the end of the statutory period when the extension was first sought on March 12, 2021. An adjournment was granted to permit this, but along with an interim extension preserving the Receiver's appointment.

[43] While the applicants raised their wish to receive advance interim costs to fund their opposition (and were turned down) before the end of March 2021, they took almost a year to take steps to seek this relief. The point is not so much to criticize the applicants for delay but that, in the meantime, the Receiver has carried on with its program of financial and management rehabilitation. The list of the Receiver's extensive activities and accomplishments since the first, interim extension is set out in para. 20 above.

[44] One of Mr. Colautti's points is that, even if the applicants' request to deny the Receiver any further extension was to be dismissed on the return of the motion, there would still be questions about the terms and conditions of the appointment, including a plan laying out the timing and the steps necessary for a return of management authority to a properly elected board of the Co-op. While Mr Collautti's point is a good one, it is a very different

proposition than opposition to the extension of the Receiver's role at all. And, more importantly, given all that the Receiver has already accomplished, it seems to me that both the City and the Receiver can and will be addressing these questions and that it would be the expectation of the court in any further extension proceeding that they do so in any event. I will come back to this issue in my conclusion.

[45] For the forgoing reasons, I find that the applicants, in addition to failing to raise a *prima facie* case for termination of the Receiver's appointment, have also failed to establish the necessary special circumstances required for the court to order the extraordinary relief they are seeking.

Conclusion

[46] There are three requirements for the applicants to establish an entitlement to advance interim costs:

(i) impecuniosity;

(ii) a *prima facie* meritorious case; and

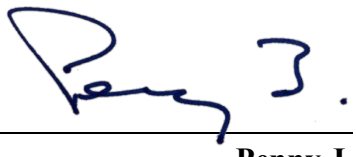
(iii) special circumstances.

[47] For the reasons set out above, the applicants have failed to establish either the second or third branches of the test. The motion is therefore dismissed.

[48] As noted earlier, the interim Receiver has been in place since July 2020. Its investigations and work appear to have set Upwood on a path to better management controls and financial health. Even though I have denied the applicants' motion for advance interim costs, the City must still bring on its motion for an extension. It is my expectation that, on the return of that motion, a full, up to date report will be provided to the court from the City and the Receiver outlining all that has been done to date, what remains to be done and, importantly, laying out a timetable and path for the termination of the interim receivership and the return of management authority to a properly elected board of directors of the Co-op.

Costs

[49] I make no order as to costs.



Penny J.

Date: 2022-03-03

APPENDIX "G"

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

ENDORSEMENT

COURT FILE NO.: CV-21-00658491-00CL **DATE:** April 16, 2025

NO. ON LIST: 2

TITLE OF PROCEEDING: CITY OF TORONTO v. UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

BEFORE JUSTICE: DIETRICH, J., J.

PARTICIPANT INFORMATION

For Plaintiff, Applicant or Moving Party:

Name of Person Appearing	Name of Party	Contact Info

For Defendant, Respondent or Responding Party:

Name of Person Appearing	Name of Party	Contact Info
TOKHY, FATEMA	UPWOOD PARK/SALVADOR DEL MUNDO	fatema@rutherfordlaw.ca

For Other or Self-Represented:

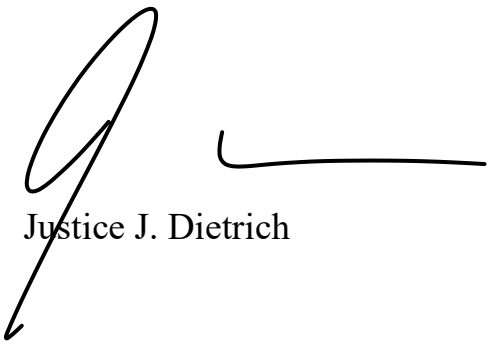
Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT:

[1] By endorsement of Justice Steel a motion was scheduled for April 28, 2025 at 11:00 am for 90 minutes to seek a termination of the receivership proceeding. There is no dispute the receivership should come to an end, but discussions regarding transition issues remain outstanding.

[2] A new board is expected to be elected for the respondent Cooperative at the annual general meeting now scheduled for May 7, 2025. At the request of the City, all parties have agreed to a brief adjournment to have the termination motion heard following the election of the new board.

[3] The time on April 28, 2025 is vacated and the hearing is rescheduled for **June 5, 2025 at 10:00 for 90 minutes (confirmed)**.



April 16, 2025 Justice J. Dietrich

APPENDIX "H"

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

THIRD REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

June 3, 2025

Table of Contents

INTRODUCTION AND PURPOSE 2
DISCLAIMER 4
BACKGROUND 5
ACTIVITIES OF THE INTERIM RECEIVER SINCE THE SECOND REPORT 6
TRANSITION PLAN - PATH TO SELF GOVERNANCE 13
OTHER MATTERS 16

Appendix

Mendes Affidavit	A
First Report of the Interim Receiver	B
Interim Order dated March 12, 2021	C
Second Report of the Interim Receiver	D
Supplemental Report to the Second Report of the Interim Receiver	E
Endorsement of Justice Penny dated March 3, 2022	F
Financial Statements for the year ended August 31, 2024	G
Interim Statement of Receipts and Disbursements	H
Path to Self Governance Plan	I
Attendance page of the Minutes of the Board of Director meeting held August 27, 2018,	J

INTRODUCTION AND PURPOSE

1. On July 16, 2020, BDO Canada Limited ("**BDO**") was appointed interim receiver and manager (the "**Interim Receiver**") over Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwood**") by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011* ("**HSA**"). Pursuant to sections 95(2) and 95(3) of the HSA, the maximum period that an interim receiver may be appointed over a housing provider is 180 days. Such period may be extended by the Service Manager on application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**").

2. The City brought an application, which was to be heard on March 12, 2021, for the purpose of extending the Interim Receiver's appointment and/or converting the interim receivership appointment to a full receivership appointment. In support of its application, the City filed the affidavit of Mario Mendes, the Housing Consultant responsible for Upwood, sworn March 8, 2021 (the "**Mendes Affidavit**"). The Mendes Affidavit provides a summary of the events which led the City to seek the appointment of the Interim Receiver and the reasons for the removal of Upwood's board of directors. A copy of the Mendes Affidavit is attached hereto as **Appendix** "**A**".

3. Upwood is the second largest cooperative housing project in the City of Toronto. It is comprised of two buildings with a total of 318 units housing over 800 people. Upwood receives an annual subsidy from the City's Housing Stability Services program. The buildings are situated on land owned by and leased to Upwood by Colandco Co-Operative Homes Inc. ("**Colandco**"). Colandco is owned by the Co-operative Housing Federation of Toronto ("**CHFT**"). For the twelve-month period ending August 2024, Upwood received a subsidy from the City of over $2.5 million. In total, Upwood's annual revenue is in excess of $6.2 million generated from rents, subsidies and ancillary revenue. The Co-Op holds significant cash balances between its operating and capital reserve accounts.

4. On March 8, 2021, the Interim Receiver filed its first report to the Court ("**First Report**") which detailed its findings and activities from the date of its appointment. A copy of the First Report, without appendices, is attached hereto as **Appendix "B".**

5. Ms. Saffia Abdul-Haqq ("**Abdul-Haqq**") and Ms. Masbal Abokar ("**Abokar**"), both individuals residing at Upwood, (together, the "**Opposing Members**"), appeared unrepresented at the March 12, 2021, hearing and requested an adjournment. The Opposing Members requested the adjournment to allow the two members time to engage legal counsel to assist them in opposing the extension of the Interim Receiver's appointment.

6. On March 12, 2021, the Honorable Justice McEwen issued an interim order extending the appointment of BDO as the Court-Appointed Interim Receiver of Upwood (the "**Interim Order**"). A copy of the Interim Order is attached hereto as **Appendix "C"**.

7. On March 24, 2021, the Opposing Members advised the Interim Receiver they were impecunious and requested the Interim Receiver use the Co-Op's operating funds to pay a retainer to their legal counsel. The Interim Receiver advised the Opposing Members that the operating funds of Upwood are to be used solely to fund the operation of the Co-Op and were not available to the Opposing Members.

8. On November 23, 2021, after engaging legal counsel, the Opposing Members filed their motion materials setting out their request for $50,000 to be provided to them from funds held by the City, on behalf of Upwood, to challenge the extension of the Interim Receiver's appointment. The Opposing Members relied on an affidavit sworn by Abdul-Haqq dated November 22, 2021 (the "**Abdul-Haqq Affidavit")**.

9. On December 10, 2021 the Interim Receiver filed its Second Report (the "**Second Report**") which provided the Court with updates including:

    a) information regarding the activities of the Interim Receiver since filing of its First Report; and

    b) clarifications of factual inaccuracies and/or mischaracterizations contained in the Abdul-Haqq Affidavit, including those relating to the events leading to the appointment of the Interim Receiver.

10. On February 18, 2022 the Interim Receiver filed a Supplementary Report to the Second Report ("**Supplementary Report**") which provided additional information in response to the Opposing Members' Factum. A copy of the Second Report and the Supplemental Report are attached as **Appendix "D"** and **Appendix "E"** respectively.

11. On February 22, 2022, the Opposing Members' funding request was heard before the Honourable Justice Penny. On March 3, 2022, Justice Penny issued an endorsement denying the Opposing Members' request for funding. A copy of the Endorsement of Justice Penny is attached as **Appendix "F"**.

12. On September 20, 2022, the Interim Receiver was advised by its counsel that the Opposing Members were in the process of retaining new legal counsel. However, it was not until November 5, 2024 when the Interim Receiver was informed by its legal counsel that the Opposing Members advised that they had retained legal counsel for the purposes of having the Interim Receiver discharged.

13. On November 18, 2024, Ms. Fatema Tokhy of Rutherford LLP ("**Tokhy**") confirmed that she had been retained by Abdul-Haqq, Abokar and Ms. Kesha Benjamin (collectively, the "**Three Opposing Members**") for the purposes of pursuing the discharge of the Interim Receiver and having the Co-Op returned to the members for self-governance.

14. The City and CHFT, together with the Interim Receiver, have been meeting regularly to consider whether the Co-Op is ready to be self-governed and to formulate a transition plan that can be used to set up the Co-Op and the newly elected board of directors on a successful path to self-governance. The transition plan includes: i) updating the Co-Op by-laws, ii) developing a training curriculum for the new board of directors to attend which will educate them on their roles and responsibilities as board members; iii) holding an election to elect a new board of directors; and iv) a shadowing period where the newly elected board will shadow the Interim Receiver in order to expose the new board members to the various decisions they will face in their role.

15. The purpose of this third report of the Interim Receiver ("**Third Report**") is to:

    a. provide the Court with information regarding the activities of the Interim Receiver since filing its Second Report;
    b. provide the Court with information on the steps taken to date by the City, CHFT (collectively, the "**Stakeholders**") and the Interim Receiver to prepare for a potential transition of governance and responsibility for the Co-Op back to a new board of directors to be elected by the members (the "**Transition Plan**");
    c. provide information regarding the issues that occurred in trying to execute the Transition Plan; and
    d. provide the Court with the Interim Receiver's proposed next steps.

DISCLAIMER

16. This Third Report has been prepared to provide the Court additional information in connection with the City's responding materials to the motion brought by the Three Opposing Members. Accordingly, the reader is cautioned that this Third Report may not be appropriate for any other purpose.

17. Except as otherwise described in this Third Report, the Interim Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Interim Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.

18. Capitalized terms used herein and not defined in this Third Report shall have the meaning ascribed to them in either the Interim Order or the First and Second Reports.

19. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

BACKGROUND

20. The Co-Op was incorporated under the *Co-operative Corporations Act* ("**CCA**") on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a 49-year land lease with Colandco, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

21. Co-Ops are typically governed by a volunteer board of directors (the "**Board**") all of which are members of the Co-Op and who reside at the Co-Op. The Board is comprised solely of residents of the Co-Op with no outside parties. The Board is elected by the Co-Op's members in accordance with the Co-Op's by-laws.

22. The Co-Op receives monthly funding from the City in the form of a subsidy, which is made up of an operating subsidy and a rent subsidy. The operating subsidy provides financial assistance to cover the operating costs in excess of the buildings' market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City, payment of rent from the residents of the Co-Op and fiscally responsible spending.

23. The Co-Op is comprised of two adjacent ten-story buildings with 318 units. The units include 54 one-bedroom units,194 two-bedroom units, and 70 three-bedroom units. The two buildings are located in Toronto's "Rustic" neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (collectively the "**Properties**").

24. The Co-Op has approximately 486 Co-Op members ("**Members**") and, collectively with non-member tenants and children, there are approximately 845 residents residing at the Properties. A Member is an individual who resides at the Properties, is in good standing in respect of their rent payments, is 16 years of age or older and has paid a $25 member fee.

25. The Properties are physically adjoined via underground parking. Each of 298 and 300 has its own entrance and laundry facilities. 298 houses the Co-Op's gym and library and 300 includes a shared community center.

ACTIVITIES OF THE INTERIM RECEIVER SINCE THE SECOND REPORT

26. The following represents the more significant financial, operational and maintenance and capital project activities of the Interim Receiver since the Second Report.

FINANCIAL

27. The financial statements are audited by Prentice Yates & Clark, Chartered Professional Accountants, the Co-Op's auditors ("**PYC**" or the "**Auditor**"). PYC has issued unqualified audit opinions for each year since the Interim Receiver's appointment.

28. The Interim Receiver together with the current property manager (discussed below) (together, "**Management**"), have prepared and approved the 2025-2026 budget (the "**2025-2026 Budget**"). The 2025-2026 Budget showed that without an increase of 2.5% in the housing charges, the Co-Op will be unable to cover its budgeted costs. A copy of the 2025-2026 Budget, which will be presented to the membership, together with the audited 2024 financial statements are appended hereto as **Appendix "G"**.

29. Since the Interim Receiver's appointment, it has prioritized reducing housing charge arrears (i.e., rent arrears). To facilitate timely monthly rent payments, the Interim Receiver made available to all Members additional payment methods which have allowed for easier and more timely rent payments (i.e. Tenant Pay via bank debit). In addition, the Interim Receiver directs the property manager to issue Notices to Appear ("**NTA**") to Members with significant arrears in order to negotiate and approve payment plans.

30. As of May 20, 2025, there are 37 households with arears over $500 totaling $99,108. Of these 37 households, there are 28 households that have entered into payment agreements, either initiated at a NTA or mandated by Landlord and Tenant Board (the "**LTB**") Order, totaling $66,807. There is only one household with rent arrears of over $13,000 that is waiting for LTB to advise of a court date. The remaining households in arrears (13) are recent arrears ($20,237) and have been issued arrears notices and may be scheduled for NTAs by Management in order to arrange for a viable payment plan to pay arrears where necessary.

31. Since its appointment, the Interim Receiver had made good progress in reducing the total arrears; however, changes implemented in 2021 to the subsidy requirements on income reporting have resulted in households losing their subsidy eligibility which causes subsequent increases in arrears. There have been approximately five (5) LTB evictions over the past two years due to behavior or significant arrears.

32. The Interim Receiver continues to monitor the financial performance and financial position of the Co-Op through a review of the monthly financial statements and arrears reports. In addition to closely

monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with the Property Manager on a regular basis to discuss opportunities and solutions to stabilize the Co-Op.

33. The Co-Op's Building Condition Assessment Reports are dated May 29, 2020 (the "**BCA"**) and identified over $7 million in required building structure repairs, exterior wall repairs, roofing systems replacement and elevator modernization requiring attention by 2023.

34. The Interim Receiver applied for and received funding under the Canada-Ontario Community Housing Initiative ("**COCHI**") program. To date, $3.9 million has been received and deployed to address urgent immediate repairs identified in the BCA, including replacing both roofs, brick remediation on the Co-Op's buildings, installing four new elevators and replacement of the garage ramp and its heat tracing system. The funding and these projects are discussed further under Capital Projects.

35. The Interim Receiver has repaid the 2019 through 2022 subsidy overpayments which are required to be repaid to the City from the Co-Op in the amounts of $120,111, $119,244, $175,573 and $278,786, for the years ended 2019, 2020, 2021 and 2022, respectively. The Interim Receiver is in the process of settling the 2023 overpayment of $389,119 by subsidy reductions for June through August 2025.

OPERATIONAL

36. Due to the Covid-19 pandemic restrictions, the Interim Receiver was unable to conduct unit inspections of the 318 households to identify any urgent repair requirements until 2022. Access to the units is important to ensure all life safety apparatuses are in working order and critical deficiencies/repairs are addressed.

37. Unit inspections were completed in 2022 and more recently again in 2024 at both buildings. Of the 318 units, 8 were not inspected due to the occupying members denying access to the inspector. However, after second and third attempts only 3 units remain uninspected. Pursuant to the Co-Op bylaws, members who deny access should be called to appear before the Board to discuss why entry was denied and discuss access. We note that two (2) of the three (3) units have since been evicted for other reasons and pursuant to LTB Order.

38. Management utilizes the City's "Wait List" to fill vacant units and has reviewed and updated the extensive internal transfer list according to date of request and priority. The Interim Receiver is advised that prior to its appointment, the proper protocols for filing vacancies were not being followed pursuant to the *Social Housing Reform Act* and the Co-Op's bylaws**.** Currently, the Co-Op's Property Manager is following the established protocols.

39. The Interim Receiver, upon consulting with the Co-Op's legal counsel, removed video surveillance access of elevators and laundry rooms for the membership on their television screens. Management has since advised the membership that this was an invasion of privacy, and they would no longer have video access to the elevators and laundry cameras however the videos will be used for security purposes only.

40. Management worked with onsite security to find the right balance of onsite security, including additional hours on weekends and long weekends, and overnight walk throughs to ensure there are no trespassers or illegal activities in the parking lot or stairwells.

41. The Interim Receiver worked with the security camera provider to add additional cameras to ensure the safety and security of the tenants. There are currently over 200 cameras collectively in both buildings.

Rent geared to income – subsidy threshold and loss of eligibility

42. The subsidy provided by the City, which, along with the subsidized rent geared to income ("**RGI**") and market rent payments, funds operations at the Co-Op. The City's funding is based on a minimum of 175 RGI units. The Property Manager has completed RGI audits annually since 2021. The last RGI audit was conducted in September 2024 during which 7 households lost their RGI eligibility due to not providing supporting documentation for their household income. In addition, 14 units which were RGI are now at market rent due to tenant increases in income. The requirements for RGI were amended by the City in 2021 and these households were not complying or had identified income above the eligibility level. Loss of eligibility allows for a unit, once subsidized, to incur market rent housing charges going forward.

43. The Interim Receiver understands that the annual RGI audits had not been completed for several years prior to the appointment of the Interim Receiver.

Parking audit and continued action

44. The Interim Receiver has conducted numerous parking garage audits to identify the ownership of abandoned vehicles parked on the premises and to allow for the Co-Op's records to be updated. A parking garage audit had not been conducted in several years prior to the Interim Receiver's appointment. The first parking garage audit resulted in identifying 24 vehicles which did not belong to current Members and had been abandoned on the premises. The Receiver shared this information with the Toronto Police to identify any stolen vehicles. The abandoned vehicles were removed from the garage. The results of the parking audit were used to update the new fob entry system. Currently one key fob is assigned to each numbered parking space.

45. Although the parking audits and the updated fob entry system have greatly improved managing the underground and above ground parking, Management and building security continue to monitor for any illegal parking and attend to having vehicles removed when there is no license plate and/or have been abandoned.

Internal transfer waitlist

46. Management maintains an internal transfer waitlist which provides a chronological record of requests from members waiting for an alternative housing unit to be assigned to them due to being over or under housed. At the time of the Interim Receiver's appointment, it was found that the internal transfer waitlist was not being properly maintained nor was it considered when units were available to be filled. This resulted in members being on the list for years while other members or long-term guests were being provided units without being included on the waitlist. In addition, it was found that the waitlist was not being properly updated in order to keep an accurate and current listing of the priority of parties waiting for an internal transfer. Over-housed members should have been prioritized to be able to provide larger units to growing families. This waitlist is now current and in date order noting level of urgency.

47. There are currently 65 households requesting internal transfers. Of the 65 households, 12 are RGI units, with the remaining 53 being market rent households. 38 of the households on the internal transfer list are underhoused and are requesting a larger unit and 27 households are looking to split their current household into two separate units of varying sizes. Management is currently managing the internal transfer waitlist according to the City's established protocols and its own policy.

Property management

48. At the time the Interim Receiver took possession of the Co-Op, it had intended to maintain the incumbent property manager, Auxilium Properties Inc. ("**Auxilium**"), due to their experience and knowledge of the property; however, the Receiver observed that the safety of Auxilium's staff was being threatened by certain members as they were displeased with Auxilium. The Interim Receiver therefore concluded that, for the safety of Auxilium's staff, they needed to be replaced. As a result, the Interim Receiver requested proposals from other property managers with experience in managing cooperative housing complexes and administering RGI requirements.

49. Given the expedited need for securing a property manager, only one proposal was received for the position. As BDO was managing another co-op in receivership, the decision was made to enter into a property management agreement with that property manager, Homestarts Incorporated ("**Homestarts**"), on July 27, 2020.

50. The initial few months were supported by a strong management team from Homestarts, however, in 2021 the senior manager from Homestarts assigned to Upwood resigned. At that time, and after some consideration, the Interim Receiver requested additional property management support given the magnitude of the Property and the number of members requiring attention from the property management staff. As a result, the Interim Receiver entered into an amended agreement in May 2021 (the "**Amending Agreement**") in order for Homestarts to provide added staff at an additional cost to deal with the significant number of calls and Member requests.

51. A year into the Amending Agreement, a significant number of Homestarts staff had resigned, and the lack of continuity caused slower reaction times to member requests and reporting to the Interim Receiver. Due to the turnover in Homestarts staff assigned to the Co-Op, there were gaps in the service promised under the Amending Agreement.

52. Without proper on-site support in the office from the property manager, the Interim Receiver spent a considerable amount of time dealing with Member calls and the Co-Op's day-to-day issues. After careful consideration, in March 2023 the Interim Receiver terminated the agreement with Homestarts and entered into a new property management agreement with Pro Edge Property Management ("**Pro Edge**").

BUILDING MAINTENANCE AND CAPITAL PROJECTS

New laundry machines

53. The Interim Receiver found that a significant amount of time was being spent attending to Member complaints on the operation of the washers and dryers in both 298 and 300. After numerous discussions with the existing laundry contractor about repairs, it came to the Interim Receiver's attention that there was no contract in place and the Co-Op's contract was a month-to-month with the provider. A proposal was presented and the Interim Receiver entered into a contract with Coinamatic which included the installation of 14 new washers and 14 new dryers in each of the buildings.

Carpet cleaning, window washing and garage power wash

54. The Interim Receiver has contracted for semi-annual cleaning of the carpets in common areas and hallways, annual window washing and garage power washing and drain cleaning. Prior to the Interim Receiver's appointment there had been no arrangement or contracts in place for these services.

Air conditioner safe installations/removals

55. The Interim Receiver continues to engage professionals to inspect and install or remove all the air conditioner units ("**AC Units**") privately owned by members. The AC Units were of concern to the Interim Receiver as many were not properly anchored and posed risks of falling and causing injury. Members who wish to install window AC Units are required to use the service engaged by the Co-Op

to ensure safe and secure installation. The AC Units are installed by April 15 and removed by October 15 each year.

COCHI Funding – Capital Projects

56. As noted herein, the Interim Receiver has confirmed and executed agreements to receive funding of $3.9 million from COCHI. Below is a summary of approved funding by project, including applicable completion dates.

Brick remediation

57. The Interim Receiver secured $67,350 of COCHI funding for brick remediation work. This work was required as the Properties were missing, had unsecure and/or worn bricks allowing water to seep through the building envelope.

58. The Interim Receiver engaged CMS Building Consultants & Engineers as Consultant to the Co-Op to prepare and issue the tender documents and supervise the brick masonry repair work ("**Brickwork**"). The Brickwork was awarded to Nurock Contracting Ltd. who had the winning bid for the contract at the price of $137,634.

59. There were two change orders resulting in an additional $70,000 of work and costs being incurred. Of the $70,000, $65,000 of the work was required to install 19 roof anchors to each of the two buildings in order to complete any work above the third floor. The Brickwork was completed in November 2022.

60. During the summer of 2024, it was found that there are significant leaks that required additional masonry restoration work for the replacement of worn bricks. This was identified following heavy rainfall which resulted in flooding in the electrical space and the 10th floor of both buildings.

61. This work was proposed and quoted, and the work was awarded to Holl Restoration. The additional masonry restoration work began on May 1, 2025 and should be completed in early July, 2025. The cost of this project was approved at $166,890 plus HST and not including engineer consulting costs.

Garage ramp and heat tracing replacement

62. The Interim Receiver secured funding of $90,000 for the garage ramp heating system replacement work. CMS prepared tender documents and issued the tender. Four (4) proposals were received on August 29, 2022 and Nurock was selected as the contractor.

63. Prior to the start of the garage ramp work, it was necessary to repair significant potholes. The cost of approximately $20,000 was not covered by COCHI funding and was funded by the Co-Op's cash reserves.

Roof replacements (both buildings)

64. In 2021, $1,000,000 of funding was approved for the replacement of the two roofs at the Co-Op. Morrison Hershfield prepared and issued the tender documents and five (5) bids were received. The lowest quote received was for $2,700,000 for the installation of two new roofs. The following year the Interim Receiver was able to secure an additional $1,700,000 in funding in order to replace both roofs.

65. The replacement of the roof at 298 was commenced by Provincial Roofing on September 23, 2022. The anticipated date of completion was November 15, 2022; however, inclement weather did not allow for this. The roof replacements were completed on October 27, 2023.

Elevator modernization 298 and 300 Queens

66. In 2021, the Interim Receiver received proposals for new elevators from F. Shaw & Associates Inc. ("**F. Shaw**") as its consultant. F. Shaw prepared the tender document, and five (5) Technical Standards and Safety Authority (TSSA) licensed elevator contractors submitted bids to modernize the four (4) Co-Op elevators.

67. In September 2022, the Interim Receiver was approved for $1,000,000 in funding to replace the four (4) elevators. F. Shaw managed the tender process. On October 13, 2022 the Interim Receiver received five (5) quotes for the elevator modernization and subsequently entered into an agreement with Quality Allied Elevator ("**QAE**") to install four (4) new elevators.

68. By September 4, 2024, the project was complete, with any deficiencies attended to and the holdback payment was released to QAE. The elevators passed inspection, and the Interim Receiver entered into a monthly maintenance agreement with QAE.

CO monitors

69. In 2021, the Interim Receiver was approved for $15,000 in funding to install new CO monitors in the garage. Unfortunately, the Co-Op's fans were too dated or in disrepair to support new CO monitors. A verbal report advised that this work would cost in excess of $155,000 including the cost of new fans at $53,000 and CO monitors at approximately $30,000. In this regard, the work has been put on hold until Upwood can financially support the balance to complete.

Boiler

70. The boiler presented issues prior to the Interim Receiver's appointment. When reviewing internal information, we found that a new boiler had been installed in 2019 however the boiler was improperly installed. In 2022, the Interim Receiver after speaking with the boiler manufacturer, arranged for a replacement boiler to be installed by the manufacturer at no cost to the Co-Op.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

71. The Interim Receiver's statement of receipts and disbursements from July 16, 2020 to May 26, 2025 is attached as **Appendix "H**".

TRANSITION PLAN - PATH TO SELF GOVERNANCE

72. In late fall of 2024, the Interim Receiver was advised that the City had been in discussions with legal counsel for the Three Opposing Members to discuss having the Interim Receiver discharged. The City advised the Interim Receiver that the City and counsel for the Three Opposing Members had developed broad strokes of a plan which would see a transition of the Co-Op back to being self-governed by the Members.

73. The City, CHFT and the Interim Receiver began formalizing a transition plan in December 2024. After several Stakeholder meetings with the Interim Receiver, a schedule of member meetings and key milestone dates was prepared. The following is a summary of key dates that were communicated to the Members. As detailed below, the plan was aborted on April 30, 2025 due to an incident which occurred during the election process.

Upwood Park/Salvador Del Mundo
Member Meetings and Key Dates

Date	Event	Details
07-Feb-25	**Notice to Members**	Communication to membership regarding the intent to transition the Co-Op back to the members and the requirement to elect a Board of Directors
12-Feb-25	**Information Session**	Onsite Member information session on the proposed amendments to the Occupancy By-Law (a By-Law about thte rights and obligations of the Co-Op and the Members) and the Organizational By-Law (a By-Law about the Co-Op's governance) in order to comply with legislation under the *Co-operative Corporations Act* , the *Residential Tenancies Act,* the *Ontario Human Rights Code* and the *Housing Services Act ("**Amended By-Laws**").*
19-Feb-25	**Special Members' Meeting**	Onsite meeting held to approve the Amended By-Laws. By-Laws can be found at: https://www.upwoodcoop.ca/bylaws
21-Mar-25	**Call for Election Committee**	Notification to Members asking for volunteers to participate on the Election Committee a) Six (6) volunteers applied; b) An in person live draw was held to select two (2) members from each building; c) Once elected after some discussion regarding potential conflicts or miscommunication on the role, only two volunteers remained.
02-Apr-25	**Information Session**	Onsite Member information session on the role and requirements of the Board.
2-Apr to 11-Apr-25	**Call for Board Candidates**	Board of Director candidate nominations open
14-Apr-25	**Candidate vetting**	No nominated candidates were excluded
17-Apr-25	**Notice of Candidates**	The list of candidates and their bios were distributed to the members.
22-Apr-25	**Meet the Candidates**	Onsite Meet the candidates held at the Co-Op; questions were put forth by CHFT and Members to all candidates.
23-Apr-25	**Election Materials**	Distirbution of the Election Materials to Members.
29-Apr-25	**Early Voting (Day 1)**	Held In Upwood's library between 1 and 4 p.m.
30-Apr-25	**Proposed Early Voting (Day 2)**	Cancelled due to Early Voting Day 1 incident
07-May-25	**Proposed: Election Meeting**	Cancelled due to early voting Day 1 incident

Election committee member perceived conflict

74. Following the April 22, 2025 "Meet the Candidates" night, it came to the Interim Receiver's and the Stakeholders' attention that one of the election committee members ("**ECM-1**") was identified as being part of the group members who had retained legal counsel (Three Opposing Members). As the Three Opposing Members were all candidates in the upcoming election, ECM-1 appeared to have a conflict of interest as an election committee member. When questioned about the conflict during an election committee meeting on April 28, 2025, ECM-1 advised the group that she had no conflict of interest.

Candidates

75. There were thirteen (13) candidates nominated and confirmed to run in the election for the Board.

Early voting (April 29, 2025) - the ballot box incident

76. When the early voting polls closed on April 29, 2025, the election committee, including a representative from each of CHFT and Management, sealed the ballot box with their signatures on pieces of paper that were affixed to the ballot box. Photos were also taken.

77. The Property Management staff that had been on site on April 29, 2025, were scheduled to start work at noon on April 30, 2025 as they would need to be in attendance through to the end of the second early voting day (4-8 p.m.). Upon arrival of the Property Management staff at the Co-Op on April 30, 2025, they noticed that the seals that were affixed to the ballot box were broken. When they questioned what has happened to the seals, they were advised that the seals had been removed by a member of the Property Manager's staff who had not worked on April 29, 2025, because he thought that the paper looked unprofessional, and he decided to create more professional signage for the ballot box. He did not realize the purpose of the seals.

78. Management immediately notified CHFT of the incident. The CHFT representative confirmed that she was the only person with the keys to the ballot box since the polls closed on April 29, 2025. Therefore, even if the seals were broken, it was not possible for the ballots to be removed or changed. This had been tested upon purchase of the ballot box by the Property Manager and the Interim Receiver. Furthermore, all ballots were numbered so the ballots could not be added and/or duplicated. The seal was an extra precaution added because one of the election committee members felt that the ballot box was not secure in the locked office, even before the early voting began. The office is locked by key and has an alarm system which is activated daily. In addition, there are security cameras inside and outside the entrance.

79. At 4:00 pm on April 30, 2025, the election committee met along with Property Management and CHFT wherein CHFT explained the issue with the ballot box and the person who had removed the seals also explained his actions to the committee. At this time, ECM-1 suggested that trust was lost, and the membership needed to know. ECM-1 began accusing the Property Management team of trying to

remove ECM-1 from the committee and made additional accusations which were unsupported. ECM-1 proceeded to accuse other Members, unrelated to the election committee, of accessing the ballot box.

80. The situation escalated with further unsupported accusations and the two election committee members, one being ECM-1, proceeded to communicate in their native language (not English). The two election committee members were close to a physical altercation with each other when representatives of CHFT and the Property Manager separated them. One of the two Members called the police as she advised CHFT and the Property Manager that the other Member had verbally threatened her and her family.

81. Upon hearing of this altercation, the Stakeholders and the Interim Receiver met to discuss and agreed that the election process was now tainted and that Upwood was not in a position to self-govern at this time.

82. Notices of cancellation of the election meeting were delivered to the membership on May 6, 2025 ("**Cancellation of Election Notification**").

Transition – Next Steps

83. Following the Cancellation of Election Notification, the Stakeholders, along with the Interim Receiver, have been meeting regularly to address any potential further issues that may arise and planning for a new path to self-governance for Upwood.

84. The Stakeholders and the Interim Receiver have worked together to identify dates for an election restart. Specifically, the election restart would begin on July 8, 2025 with an Information Session led by CHFT explaining the pathway to self-governance and the new election process. Details of the election restart can be found in the Recommended Transition Plan which is attached as **Appendix "I**" to this report.

85. The Stakeholders and the Interim Receiver have worked together to develop a new path to self governance which would include training of the newly elected Board. The training component would include a curriculum of courses identified and provided by CHFT, some being required and other courses being highly recommended. Details of the curriculum for the newly elected board can be found in the Recommended Transition Plan (**Appendix "I**").

86. In addition to the completion of the prescribed training and any highly recommended courses, the newly elected Board, along with the Interim Receiver, will hold monthly meetings as part of a shadowing period and for a minimum of six (6) months. Following the shadowing period, the Interim Receiver will report to the court on its findings and its recommendation on the newly elected board's

ability to self govern. Details of the shadowing during the transition period are documented in the Recommended Transition Plan (**Appendix "I"**).

OTHER MATTERS

Letter from other members

87. On May 23, 2025 an anonymous member(s) dropped off a letter into the Co-Op mailbox stating:

> "*Dear management,*
> *We know our coop's current situation. Some of the members would like to bring back Gordana (former property manager prior to Auxilium). We strongly suggest keeping it as is; we do not need a board. The previous board damaged our coop. We would like to work with BDO and this current management*"

88. The letter was signed by 18 households. The Interim Receiver has not included the letter as an attachment hereto or as a confidential supplement due to safety concerns for these members.

Affidavit of Masbal Abokar

89. The Interim Receiver has reviewed Affidavit of Masbal Abokar ("**Abokar Affidavit**") and has identified the following factual inaccuracies contained therein:

    a. Paragraph 1: The Abokar Affidavit states the Ms. Abokar has been a member of the Co-Op for 14 years (2011). However, Co-Op records show she has been a member since 2013 (12 years) when her membership application was approved by Ms. Abdul-Haqq. Prior to the membership approval, she was a long-term guest of another member.

    b. Paragraph 2: The Abokar Affidavit states she was a Board of Directors member from 2019 through to the date of the receivership (July 16, 2020). A copy of the attendance list of the minutes of the meeting of the Board of Directors dated August 27, 2018 showing Ms. Abokar was a director at that time is attached hereto as **Appendix "J**". Board elections would have occurred at the Annual General Meeting (AGM) which would have been held in May of 2018.

    c. Paragraph 27: The Abokar Affidavit states that financial statements were never provided to the Three Opposing Members. However, Financial statements have been provided on several occasions, including:

        - Annual General Meeting held in November 2021 wherein the 2020 audit was presented. One of the Three Opposing Members is noted on the attendance list.

- Bank statements and financial statements for the period beginning July 17, 2020, through December 31, 2021, were provided to the Three Opposing Members' legal counsel at the time, Colautti Landry Partners Professional Corporation in January 2022.

- On February 22, 2022, the Interim Receiver's legal counsel confirmed the additional upload of bank statements for the month of January 2022; and

- On July 3, 2024, financial statements for the years 2020 through 2023 were provided to the new legal counsel of the Three Opposing Members.

d. Paragraph 27: The Abokar Affidavit states that the Three Opposing Members requested information on the capital projects at the Co-Op. The Abokar Affidavit state that the Three Opposing Members felt they were "left in the dark for four years as to what was actually occurring".

The Interim Receiver attended to securing funding and actioning several significant capital projects including the new roofs, new elevators in both buildings, garage ramp heat tracing replacement and resurfacing and brick remediation, to name a few.

Ms. Abokar states she lives in the building. For any Member including Ms. Abokar, living at the property these major projects, and the related inconvenience, would have been obvious as they each took several months to complete. The table below summarises the timelines for some of these major projects.

Project	Contract signed or work start	Complete
Brick remediation 1	December 2021	October 2022
Brick remediation 2	April 2025	scheduled for July 2025
Garage ramp and heat tracing	September 2022	November 2022
Roofs - 298/300	November 2022	October 2023
Elevators (4)	November 2022	January 2024

In addition, the property manager regularly informs the membership of any significant work taking place at the buildings by way of notice and in the Co-Op newsletters.

90. The Interim Receiver continues to manage the Co-Op with the safety and security of all tenants as its priority. In addition, the Interim Receiver continues to ensure the financial stability of the Co-Op in short term and the long term by attending to necessary capital repairs together with monitoring housing arrears.

All of which is respectfully submitted this 3rd day of June 2025

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of
Upwood Park/Salvador Del Mundo Cooperative Homes Inc., and not in its personal or corporate capacity

Per: 

Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice President

64680072.2

APPENDIX “A”

Court File Number CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

AFFIDAVIT of MARIO MENDES
(Sworn March 8, 2021)

I, MARIO MENDES, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Housing Consultant in the City of Toronto's Housing Stability Services Section within the City's Shelter, Support and Housing Administration Division. Prior to January 23, 2017 this Section was referred to as the Social Housing Unit. After that time it was re-aligned and became the Housing Stability Services Unit. For the purposes of this affidavit the Section will be referred to as the Housing Stability Services throughout.

2. Housing Stability Services is responsible for administering and funding housing provider organizations. Responsibility for social housing was transferred from the

Province of Ontario to the City on May 1, 2002. Housing Stability Services provides advice and support to housing providers in order to support the independent operation of their housing projects by their Boards of Directors and their staff.

3. Housing Stability Services also monitors housing provider operations to ensure they meet their obligations under the governing legislation. If issues with respect to the management of a given social housing project arise, Housing Stability Services works to ensure that these issues are resolved.

4. The social housing projects that the City is responsible for are monitored by Housing Consultants, like myself, who are in the City's employ, and who form part of Housing Stability Service's staff.

5. Since the City assumed responsibility for the administration and funding of the social housing programs within its boundaries, I have been actively involved in the administration of these programs, including the monitoring of the social housing program at 298 and 300 Queens Drive (the "Housing Project") that is operated by Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("Upwood" or the "Co-op"), which is a co-operative non-profit corporation. As such, I have knowledge of the matters to which I hereinafter depose.

6. This affidavit is sworn in support of the City of Toronto's Application to extend the appointment by the City of the receiver and manager BDO Canada Limited ("BDO") pursuant to subsection 95(3) of the *Housing Services Act, 2011,* S.O. 2011, c.6, Sch 1, as amended (the "HSA").

CONTEXT

The *Housing Services Act, 2011*, and the Municipality's Duty to Administer and Fund Social Housing Programs

7. Social housing programs are government-funded initiatives designed to provide affordable rental accommodation to low income households.

8. Municipal non-profit corporations, private non-profit corporations, and co-operative non-profit corporations that own residential properties throughout the province act as "housing providers". These housing providers make their rental units available to individuals and families who are part of low-income households. They are responsible for managing these housing projects.

9. Social housing in the City of Toronto was initially developed and administered by the federal and provincial governments.

10. The Housing Project operated by Upwood was developed under a provincial government program and was originally funded and administered by the provincial government.

11. In the late 1990s, as part of Ontario's initiative to realign local services, the province began to download its social housing responsibilities, both administrative and financial, to the local municipalities. This process culminated with the passage of the *Social Housing Reform Act, 2000*, S.O. 2000, c. 43 (the "SHRA"), which received royal assent on December 12, 2000. The responsibility to fund and transfer the Housing Project was transferred to the City in 2002.

12. The SHRA created a framework for the administration and funding of social housing projects, and created a comprehensive mechanism to help municipalities manage their new social housing responsibilities. The SHRA was repealed by the *Strong Communities through Affordable Housing Act, 2011*, S.O. 2011, c. 6 and replaced within the same act by the *Housing Services Act, 2011*, S.O. 2011, c. 6, Schedule 1 (the "HSA"), which came in to force on January 1, 2012. The purpose of the HSA was to:

> (i) - provide for community based planning and delivery of housing and homelessness services with general provincial oversight and policy direction; and
>
> (ii) – provide flexibility for service managers and housing providers while retaining requirements with respect to housing programs that predate the HSA (i.e. the SHRA and the Provincial and Federal Programs referenced above) and housing projects that are subject to those programs.

13. The framework created by the SHRA was carried through in the HSA, which is the operative legislation currently in effect.

14. Housing providers that were originally developed, administered and funded by the provincial government received two forms of subsidy. They received an operating subsidy and a rent subsidy.

15. The operating subsidy is paid to subsidize the building operating costs in excess of the building market rent potential.

16. The rent subsidy is paid to cover the difference between the amount that qualified tenants can pay, based upon their income, and the actual market rent for the unit they live in.

The Powers that the HSA Grants to Municipalities to Ensure that the Interests of Households that Depend on Social Housing Programs are Protected

17. The HSA provides a comprehensive administrative mechanism to help municipalities manage their social housing responsibilities.

18. Municipalities that are designated as “service managers” under the HSA and its regulations are able to supervise these housing providers. A housing provider is a person who operates a housing project. Under the HSA, the City is a service manager ("Service Manager") and Upwood is a housing provider ("Housing Provider") for the Housing Project.

19. The HSA includes specific enforcement provisions that grant municipal service managers powers that they can exercise to ensure that these housing projects are properly managed and that the tenants and members in these housing projects have access to the protections and services that they need.

20. In the event that a social housing provider fails to operate a housing project properly, having regard to the normal practices of similar housing providers, a service manager can take certain steps under the HSA to remedy the situation.

21. Subsection 85(6) of the HSA provides that the service manager may appoint a receiver or receiver and manager for the housing project. The receiver or receiver manager will manage the non-profit housing corporation and act as a surrogate housing provider.

22. Subsection 85(7) of the HSA provides that the service manager may seek the appointment of a receiver or receiver and manager for the housing project by the Superior Court of Justice.

23. In both instances, the receiver or receiver and manager are appointed in order to ensure that the housing project is operated and managed properly.

THE UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC. HOUSING PROVIDER

24. Upwood Co-op/Salvador Del Mundo Co-operative Homes Inc. ("Upwood") owns two neighbouring ten-story buildings residential buildings, with a total of 318 units, located at 298 and 300 Queens Drive in the former municipality of North York in the City of Toronto.

25. The Co-Op's 318 units include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income units and a minimum of 74 units paying market rent.

26. The two properties are provincially reformed housing projects that are funded and administered in accordance with the HSA.

The Critical Governance Issues That Arose on July 11, 2020, Resulting in Risks to the Health and Safety of Upwood's Members

27. A group of Upwood's members convened a meeting on Saturday July 11, 2020.

28. Those members present at this July 11th meeting took the following unauthorized and illegal action:

(i) They decided to remove four members of the existing Board (the "Former Board");

(ii) They purported to hold elections to fill these same four seats to form a new Board (the "Installed Board"); and

(iii) They decided to remove the existing property management company and to take immediate action to effect this removal.

29. The Service Manager determined that the July 11th meeting was unauthorized and illegal because the meeting was improperly requisitioned and was convened contrary to the provisions of Upwood's organizational by-law, the *Co-operative Corporations Act*, R.S.O. 1990, c. 35, the *Emergency Management and Civil Protection Act*, R.S.O, 1990, c. E.9, and the regulations enacted thereunder.

30. I provide an account of the events leading up to, and following, the July 11, 2020, meeting and the above-described contraventions below for the benefit of the Court:

(i) On June 3, 2020, a member of Upwood sent members of the Former Board a requisition to convene a meeting so that members of the Co-op could decide whether to terminate Upwood's existing contract with Auxillium Properties ("Auxillium") for the provision of property management services.

(ii) On June 30, 2020, that same member of the Co-op prepared and distributed what she described as "notice" of a "General Members Meeting" (the "Purported Notice"). The Purported Notice suggested that a "General Members

Meeting" was scheduled to take place on Saturday July 11, 2020, in order to secure the approval of the Co-op's membership to:

(a) Terminate Auxillium's contract;

(b) Remove four members of the Former Board; and

(c) Hold elections to fill any and all of any vacated Board positions.

(iii) The Service Manager, in conjunction with the Co-operative Housing Federation of Toronto ("CHFT") – a non-profit organization that provides assistance and advice to co-operative housing providers in Toronto and the surrounding region – identified a number of reasons why the scheduled July 11th meeting could not proceed as a "General Meeting" of the membership:

(a) A requisition to convene a general meeting must be delivered to the Co-op's office. The Board then has 30 days within which they are to call and hold a members meeting. If and only if the Board refuses to call the meeting, the member who submitted the requisition can call the meeting themselves. The requisition that was sent to the Board on June 3rd was not properly delivered and the meeting was called in contravention of the prescribed protocol.

(b) The requisition in question identified only one issue for the membership's consideration – the removal of Auxillium. Upwood's membership does not have the authority to terminate Auxillium's contract. The members of the Co-op did not have authority or jurisdiction to consider the issue that the June 3rd requisition called for.

(c) The requisition made no reference to the critical steps that the notice indicated the members would be considering concerning the governance structure at Upwood – the removal and replacement of members of the Former Board.

(d) Lastly, the Former Board was advised that the purported notice that was circulated suggested that the July 11th meeting would be an in person meeting. At the time, as at present, the City of Toronto was subject to restrictions imposed by provincial order prohibiting in-person gatherings of more than 10 people in light of the COVID-19 pandemic that has gripped the City and the world this past year. In order to establish

quorum, at least 50 people must be present at a "General Meeting". Even if the proposed in-person meeting was not improperly called, it would be unsafe.

31. These reasons were shared with the members of the Former Board at a meeting of that Former Board that was convened on July 9th – in advance of July 11th.

32. In addition, in advance of July 11th, a majority of the Former Board members directed that all the Co-op members be advised that the purported notice was reviewed, that the purported notice did not comply with the governing legislation, and that the proposed July 11th meeting was not valid and was therefore cancelled.

The City Learns That the Improper July 11th was Convened

33. On July 11, 2020, the City received the following information:

(a) An unknown number of the Co-op members did convene in person and held a meeting despite the previous advice sent, pursuant to the direction referenced in paragraph 32, above, that the meeting was improperly convened and had been cancelled.

(b) The City's 311 service line was notified that the meeting had taken place in contravention of the COVID-19 in person restrictions prevailing at the time;

(c) Following the meeting, the Installed Board had gained access to the property manager's office and arranged to have the locks changed, preventing Auxillium from continuing to serve as property manager.

The Untenable Situation at Upwood Following the Events of July 11th and 12th

(i) - The Critical Governing Issues

34. The steps taken at the improperly convened meeting resulted in a significant amount of unrest among Upwood's membership.

35. Members sent numerous emails to both the Service Manager and CHFT expressing concerns about the improperly convened meeting, the governance issues that resulted, the lack of property management, and the risk that members' personal information could be improperly accessed.

36. The Service Manager's concerns about the situation at Upwood were exacerbated by underlying financial control issues the Co-op had been struggling with. Based on information available to the Service Manager:

(a) Auxillium's records indicated that, as of June 30, 2020, Upwood had arrears for housing charges in the amount of $84,348;

(b) The Co-op's audited financial statements for the most recent fiscal year, which ended on August 31, 2019, showed an operating loss in the amount of $99,313; and

(c) Those same audited financial statements indicated a depletion of Upwood's Capital Reserve Fund as a result of $417,658 in expenditures in 2018 and an additional $573,339, in expenditures in 2019.

The City's Decision to Appoint BDO as the Receiver Manager for the Housing Provider

37. The governance structure at Upwood was uncertain in light of the steps taken to improperly remove and replace members of the Former Board at the unauthorized and illegal July 11th meeting.

38. The steps taken by the Installed Board immediately thereafter meant that there was no one managing the Housing Project properties. Among other things, this posed a risk to the health and safety of the housing provider, owing to the key role that a property

manager played in mitigating the risks to members during the COVID-19 pandemic and owing to the risk that the member's personal information could be improperly accessed.

39. There were underlying financial issues that had been percolating at the Co-op that showed Upwood had failed to establish financial management controls.

40. In light of the above, the City determined that Upwood had failed to operate the Housing Project properly.

41. The most appropriate course of action for the Service Manager to take in order to protect the interests of the membership in all the circumstances was to appoint a receiver to serve as Receiver and Manager of the housing project on an interim basis pursuant to subsection 85(6) of the HSA.

42. The City appointed BDO as the interim Receiver and Manager of Upwood on July 16, 2020, to preserve and protect the property, assets, business and undertakings of Upwood and to control their receipts and disbursements so that steps could be taken to begin rehabilitating the Housing Project.

Upwood Remains Incapable of Properly Operating the Housing Project

43. Since the appointment of BDO as the interim Receiver and Manager of the housing project, they have, in conjunction with the Service Manager and CHFT, been exploring and considering possible alternative governance structures that might be implemented at Upwood given that no functional Board is in place. As a result, Upwood

remains incapable of managing the Housing Project in an appropriate manner. This exploratory work is ongoing.

The Steps that the City and BDO Have Taken to Determine How to Best Preserve Upwood

44. BDO has also taken the following steps in an effort to preserve and protect the assets of Co-op. These steps include:

(a) Engaging a new property management company – Homestarts Incorporated ("Homestarts") – to serve the membership, maintain the two buildings, and assist with the day-to-day administration of the Co-op;

(b) They began a comprehensive review of Upwood's finances;

(c) They began a comprehensive review of the households in the Housing Project to ensure that they met the governing rent-geared-to-income eligibility criteria; and

(d) They have begun implementing financial controls in order to rehabilitate Upwood's financial position.

45. To date, the investigation undertaken by BDO has revealed the extent to which Upwood has failed to operate the housing project properly:

- Upwood has suffered significant operating losses based on a review of the Co-op's audited financial statements over the past two years. In 2019 the Co-op experienced operating losses of $99,313, and in 2020 it suffered operating losses of $121,145.

- Upwood's Capital Reserve Fund was depleted by expensing $417,658 in 2018, and $516,339 in 2019. The review undertaken by BDO shows that 60% of these funds had been used to address cosmetic unit upgrades rather than the requisite building repairs that these funds are to be allocated to. Building Condition Assessments that were prepared in September 17, 2015, and May 29, 2020, called for the prioritization of repairs to the exterior walls, elevators, and roofing systems.

- As of July 31, 2020, member rental arrears were significant. 115 households were delinquent and totaled $102,136.

- Vacancies had not been filled in a timely manner.

- There were a number of unpaid supplier invoices, dating back to 2019. BDO was required to pay over $10,000 in unpaid invoices from 2019, and over $50,000 in invoices that had accrued in 2020 prior to its appointment.

- There were ongoing mechanical issues with the recently upgraded boilers that were the result of improper maintenance.

- There were over 100 vehicles that the Receiver and Manager found in the underground parking garage whose owners could not be identified.

- The rent-geared-to-income files were incomplete. Requisite income and asset verification documentation was missing for a number of member household units. This information is critical to ensuring that the proper rent-geared-to-income assistance and building subsidies are provided.

46. BDO has delivered a report to the City of Toronto describing the steps they have taken as the interim Receiver and Manager of the Housing Project to address the issues at Upwood and their ongoing efforts to rehabilitate the Co-op. A copy of the BDO's report is attached as Exhibit "A" to my Affidavit.

In Order to Protect Upwood and the Interests of its Members, the Term of BDO's Appointment as Receiver and Manager of the Housing Project Should Be Extended

47. The term of BDO's appointment as interim Receiver and Manager of the Upwood housing project is scheduled to end unless the Service Manager brings an application before the Superior Court of Justice to extend the term of its appointment on or before March 15, 2021.

48. Since BDO's appointment, there remain outstanding issues with the governance structure of the Co-op that need to be resolved. The financial position of the Co-op requires rehabilitation. In light of these considerations and in light of the additional

pressures that all multi-unit residential properties are under given the ongoing health concerns raised by the COVID-19 pandemic, the City believes that Upwood is not in a position to resume normal operations without the benefit of a Receiver and Manager to oversee the housing project. Doing so would risk compromising the health and safety of its members and exacerbating the financial issues that threaten the ongoing viability of the Co-op.

49. In January 2021, the Service Manager prepared and provided a notice which it distributed to the members of Upwood sharing the City's views that an extension of the term of BDO's appointment as Receiver and Manager was warranted in all the circumstances and sharing the reasons why the Service Manager formulated this view. It invited members of the Co-op to provide written submissions in respect of this proposed action. A copy of this notice, dated January 14, 2021, is attached as Exhibit "B" to my Affidavit. To date, the submissions that the City has received all favour the extension of BDO's term and value the steps taken by BDO to rehabilitate the Housing Project.

50. An extension of the term of BDO’s receivership will allow the Receiver and Manager and the Service Manager necessary additional time to take appropriate steps to ensure that the housing project is maintained and operated in accordance with and in keeping with the HSA, over the long term.

51. In particular, an extension of the term of BDO’s receivership would afford the BDO additional time to continue its review and analysis of the Co-op's financial records and documents, to continue its review of the eligibility criteria of certain household's for

rent-geared-to-income assistance, and to explore and consider possible alternative corporate governance structures to ensure the continued health of the Upwood.

SWORN before me)
at the City of Toronto,)
in the Province of Ontario, on)
this 8th day of March, 2021.)
)
)
)
)
)





Mark Siboni)
A Commissioner for taking Affidavits)

Mario Mendes

This is **Exhibit "A"** referred to in the ***Affidavit of Mario Mendes***, sworn on the 8th day of March, 2021.



MARK SIBONI
A Commissioner for Taking Affidavits

APPENDIX “B”

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

INTERIM RECEIVER'S FIRST REPORT DATED MARCH 8, 2021

Table of Contents

BACKGROUND AND PURPOSE.....2
SUMMARY – APPOINTING THE RECEIVER.....3
IMMEDIATE ACTION TAKEN BY RECEIVER TO PROTECT ASSETS.....3
FINANCIAL, OPERATIONAL, MAINTENANCE FINDINGS.....4
OTHER MATTERS.....11
RECEIPTS AND DISBURSEMENTS.....13
FUTURE ACTIONS.....13

Appendices

Building Condition Assessment	A
Building Maintenance Report	B
Statement of Receipts and Disbursements	C

BACKGROUND AND PURPOSE

1. BDO Canada Limited ("**BDO**") was appointed as interim receiver (the "**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwoods**") on July 16, 2020 by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011*.

2. The Co-Op was incorporated under the Co-operative Corporations Act on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a lease agreement with Colandco Co-operative Homes Inc. for a forty-nine year term, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

3. The Co-Op is governed by a voluntary Board of Directors (the "**Board**") all of which are members of the Co-Op and reside at the Co-Op. The Board is comprised solely of residents of the Co-Op and has no outside member. The Board members are elected by the Co-Op's membership in accordance with its internal by-laws, which are subject to the Co-operative Corporations Act.

4. The Co-Op receives monthly funding from the City in the form of a subsidy, which consist of an operating subsidy and a rent subsidy. The operating subsidy funds the building operating costs in excess of the building market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City.

5. The Co-Op is comprised of 318 units in two ten-story buildings which include one, two and three bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (together the "**Properties**"). In total, there are 318 units (54 one-bedroom units, 194 two-bedroom units and 70 three-bedroom units. The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income ("**RGI**") units and a minimum of 74 units paying market rent ("**Market**"). At February 1, 2021, the Co-op is had 168 RGI units and projecting to reach the minimum number of RGI units by March 31, 2021.

6. The Properties are physically adjoined via underground parking. Each of 298 and 300 have their own entrances and laundry facilities. 298 houses the Co-Op's gym and library. 300 has a shared community room. All these common use areas have been closed due to the mandated Covid-19 restrictions.

7. The City has requested that BDO prepare this report summarizing its findings to date to support the City's application for a court-appointed Receiver.

SUMMARY – APPOINTING THE INTERIM RECEIVER

8. The City of Toronto, as the social housing Service Manager, appointed BDO as interim receiver and manager over the Co-Op on July 16, 2020 pursuant to its authority under the Housing Services Act. The appointment was made after the City learned of events, detailed below, that resulted in risks to the health and safety of the Co-op members.

9. City staff learned that a members' meeting was held to remove and replace both the Board of Directors and the contracted property management company. The Interim Receiver is advised by the City that this meeting was improperly requisitioned and convened under the Co-operative Corporations Act and Upwoods' by-laws and was held contrary to the requirements of the Emergency Management and Civil Protection Act. As a result of these actions, there was no commonly accepted governance structure, there was no property management on-site and members' personal information contained in the former property manager's electronic files were vulnerable to unauthorized access contrary to the privacy requirements of the governing legislation.

IMMEDIATE ACTION TAKEN BY THE INTERIM RECEIVER TO PROTECT ASSETS

10. Since its appointment, the Interim Receiver has taken the following immediate actions to the protect the Co-Op's assets:

    a. Changed the locks to the management offices and all maintenance areas, as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

    b. Seized the funds in the Co-Op's bank account and opened trust accounts, which are used for the Co-Op's banking transactions.

    c. Communicated with the mortgage company, Peoples Trust, and authorized that the mortgage payments to be paid from the Interim Receiver's trust account.

    d. Notified Worldsource Financial Management Inc. of its appointment and advised that only the Interim Receiver has the ability to access the investment funds that are held by it. As of August 31, 2020, the investments had a market value of $560,484. The investment funds represent a restricted reserve for future capital investments, which are to be approved by the City.

e. Transferred all of the Co-Op's utility account to the name of the Interim Receiver.

f. Added the Interim Receiver as additional insured to the Co-Op's insurance policy and has made the monthly payments through its trust account.

g. Review, approve and make all payments related to the Co-Op's operations.

h. Retained Homestarts Incorporated ("**Homestarts**"), as the Co-Op's property manager to attend to the day-to-day activities and needs of the Co-Op. Homestarts is experienced in managing cooperative housing complexes.

i. Replaced the incumbent security company and increased the number of security guards on site between 3 a.m. and 7 .a.m.

j. Upon Court appointment, if received, the Receiver will fill the requisite Receiver's Notice and Statement with the Office of the Superintendent of Bankruptcy and the Co-Op's creditors pursuant to Sections 245 and 246 of the *Bankruptcy and Insolvency Act*.

FINANCIAL, OPERATIONAL & MAINTENANCE FINDINGS

11. The following represents the more significant financial, operational and maintenance findings since the Receiver's appointment.

FINANCIAL

a. The audited financial statements show significant operating losses have been incurred during the past two fiscal years, 2020 - $121,145 and 2019 - $99,313, indicating the Board and management's lack of oversight of the Co-op's spending compared to its budget. The Interim Receiver monitors the monthly financial performance and financial situation of the Co-op through a review of the monthly financial statements, bi-monthly arrears reports and keeping its own cash flow. In addition to closely monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with Homestarts on a regular basis as it attempts to stabilize the Co-Op.

b. The capital reserve fund is depleted as a result of spending $417,658 in 2018 and $573,339 in 2019 with 60% of these expenditures used for cosmetic unit upgrades. These funds could have been spent to address significant structural deficiencies with the Properties, which are

detailed in the Building Condition Assessment Reports dated September 17, 2015 and May 29, 2020 (the "**BCA"**). The BCA's identify the need for building structure repairs, exterior wall repairs, roofing systems replacement and elevators deficiencies requiring attention.

c. The Co-Op has significant member arrears. At December 31, 2019, rent arrears were approximately $119,000 and were comprised of arrears from 148 households; 44 households owed greater than $1,000 and a significant number were RGI recipients. This demonstrates the Board and management's failure to collect and take action on arrears in a timely manner. Housing charges (rent) are the Co-Op's lifeblood, and are necessary to pay bills and keep the Co-op in financial good standing. By August 31, 2020, shortly after the Interim Receiver took control of the Co-Op and commenced corrective actions, the arrears decreased to $91,000 owed by 91 households.

d. As of February 25, 2021, the total arrears were $73,540. 80% of the total ($59,207) relate to 31 households of which 16 are RGI. Over 50% of the total outstanding members in arrears are currently in payment plans to pay their arrears.

e. The Receiver has taken the following actions to collect housing charges (rents) in a timely manner and deal with tenant arrears:

    i. By initiating TenantPay, effective September 2020, the Interim Receiver has been able to collect rents on a timely basis via electronic money transfers. The majority of the tenants have switched to TenantPay, however the Co-Op still accepts cheque, debit and e-transfers. The plan is to limit payments to cheques (ideal for seniors) and TenantPay;

    ii. Issues Notices to Appear monthly and holds virtual meetings with tenants to resolve their arrears issues, negotiate, and approve payment plans. Since August 2020, four Notice to Appear meetings have been held.

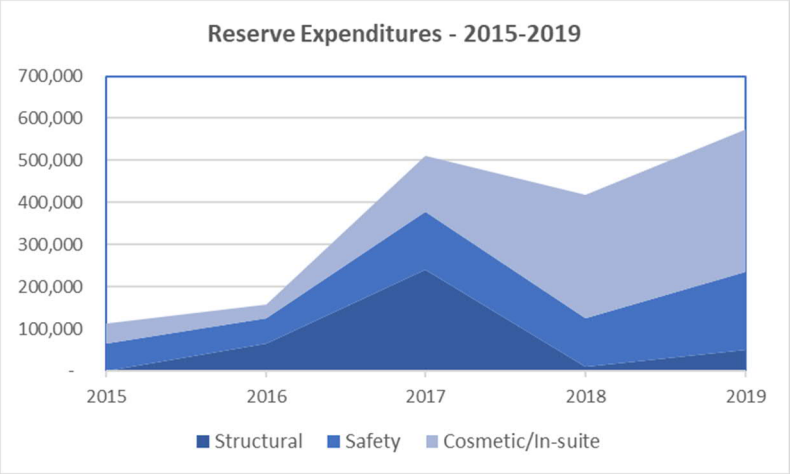
    iii. Recently announced a $25 late rent payment penalty, which has previously not been applied to accounts, but is permitted in the Co-Op's by-laws.

f. The Interim Receiver found that there were no active payment plans with households in significant arrears. The Interim Receiver has participated in virtual meetings with households in significant arrears and has entered into payment plans. There are currently over fifteen active payment agreements in place for households in arrears.

g. Despite the Receiver's best efforts to keep tenants housed, three household accounts have been sent to the Landlord and Tenant Board for eviction due to continued non-compliance of their payment agreements and excessive arrears.

h. The Interim Receiver found over $95,000 of bad debts pertaining to members who had moved out prior to the Interim Receiver's appointment. The Co-Op had not initiated any activity to attempt to collect the amounts or reduce the risk of loss. The Interim Receiver has engaged a collection agency to collect these amounts, which may include registering the arrears with credit agencies.

i. The Interim Receiver obtained copies of the audited financial statements prepared by the Co-Op's external auditor, Prentice Yale & Clark for the years ended 2015 through 2019. A summary of reserve expenditures categorized by safety, structural and cosmetic are shown below:



j. It appears that the recent poor financial condition of the Co-Op is the result of an accumulation of rent arrears and overspending on cosmetic upgrades. The 2019 financial statements show that over $573,000 of reserve funds were used with approximately 60% used for in suite upgrades. Draft internal financial statements for year-end 2020 (August 31) show that in suite repairs were 70% greater than budgeted. The Co-Op spending requires detailed monitoring so that available funds are not spent on priority items such as addressing the structural issues identified in the BCA.

k. Until recently, the Interim Receiver continued to find unpaid supplier invoices, which were delinquent prior to its appointment. Payments were made for over $10,000 of invoices dated 2019 and over $50,000 of invoices were paid that were due prior to the Interim Receiver's appointment. The Co-Op is now current with its accounts payable.

l. This illustrates the lack of oversight by the management and the board to ensure that bills authorized and paid on time.

m. Although the Co-Op had a bookkeeper who prepared an annual budget, the Board did not adhere to it when managing the Co-Op's cash flow. Upon appointment the Interim Receiver created a new cash flow (the "**Interim Receiver's Cash Flow**") to ensure the cash position was carefully monitored given the significant arrears at the time and the required repayment to the City of $159,422 for year ended August 31, 2018 subsidy over payment. The Interim Receiver's Cash Flow shows that the cash generated from operations may be sufficient to pay the Co-Op's expenses but only if rents are paid on time and the Co-Op prioritizes its spending.

n. The external auditors, Prentice Yates and Clark, issued qualified financial statements for the year ended August 31, 2020 due to lack of appropriate documentation and other deficiencies related to the RGI files together with certain missing information, including support for over $12,000 of expenses reported as Co-Op events, but not supported by any specific receipts.

OPERATIONAL

o. Upon its appointment, the Interim Receiver found that vacancies were not being filled in a timely manner; there were five (5) vacancies in the Properties. This was despite over 100 applications physically found in the management office, as well as the prospective tenants on the City's Access to Housing's centralized waiting list to fill those vacancies immediately. One unit had been vacant for almost a year and another since January 2020. The Interim Receiver has been filling the units with requisite RGI tenants or approved internal transfers as soon as they are available. As of March 1, 2021, there are no vacancies.

p. The Interim Receiver reviewed a sample of member files and found the information maintained in the member files to be deficient and in many cases did not include income and asset documentation to properly support the member's RGI eligibility and subsidy calculations. Annual reviews will begin shortly with a view to completing by May 2021.

q. On the day of its appointment, the Toronto Police requested that the Receiver provide fob activity for one of the households. When the Receiver attempted to recover this information from the fob system, it found that either the information had been deleted or that party was using an unregistered fob. No door activity could be found for this member since November 2019 and the second fob holder for the same unit showed no activity since March 2020. It is apparent that the fob system was not properly maintained and that as tenants moved out their fobs had not been disabled or returned which poses as a risk to the building and tenant security. The Receiver initiated a fob audit, issuing new fobs to the tenants on November 26,

2020 and disabling the old fobs by December 8, 2020. The number of new fobs issued to members are restricted the size of the unit.

r. The Interim Receiver found that the Co-Op did not maintain a current tenant contact list with basic information such as email address or the names of all individuals residing in each unit. This information would allow for better communication with the households and for issuing notices and newsletters. The Interim Receiver, with the assistance of Homestarts, has requested all households complete a membership survey, which allows the Interim Receiver to obtain basic contact information regarding the individuals residing in the Properties. At the date of this report, the majority of the members have returned their surveys.

s. The Interim Receiver found that a number of security cameras throughout the Co-Op had been disconnected while others were damaged and not working which compromised the safety and security of the Properties. These cameras have since been replaced or reconnected.

t. The Co-Op had not conducted a parking audit for several years and the Co-Op's parking log was outdated and inaccurate. When issuing parking passes the Interim Receiver found that parking spots marked in the Co-Op's records as vacant were often already assigned to other tenants. In addition, the Co-Op records do not reflect accurate locations with corresponding authorized vehicle. Shortly after the Interim Receiver's appointment, the incumbent security company, Blackhawk Security ("**Blackhawk**"), advised that over 100 vehicles in the Co-Op's underground parking lot are either abandoned or stolen. The Interim Receiver has initiated a parking audit, which should be complete by April 2021. The first phase of the audit entails updating the vehicle log to reflect the information included in the membership survey and address any discrepancies. The second phase will involve identifying vehicles not registered to members and removing them from the premises. The Receiver plans to contact any last known owners and provide 30 days to remove their vehicle or they will be towed. The Toronto Police will be contacted for any stolen vehicles.

u. The Interim Receiver was advised by various members that Blackhawk had not remained impartial in a tenant dispute and that one of Blackhawk's employees resided in the Co-Op potentially resulting in biased decisions/actions. Given the conflict of interest and the concerns from the members, the Receiver requested proposals from three security companies and replaced Blackhawk with First Choice Security to ensure the Properties would be safe and that the security company remained impartial and neutral with no relationships to the members. The new service provider began security detail on September 1, 2020.

v. The Co-Op historically had security guards onsite from 2:00 p.m. through 7:00 a.m. each day with two guards during the evening and early morning hours (7:00 p.m. through 3:00 a.m.). Due to a number of reported vehicle break-ins, the Interim Receiver, in September 2020, added a second guard from 3:00 a.m. through 7:00 a.m. to ensure that one of the two guards could patrol during these hours while the other guarded the entrance to the Co-Op.

MAINTENANCE

w. The Receiver found that the Board and management failed to properly maintain the elevators and plan for their replacement in accordance with the BCA. As a result, the elevators are frequently out of service due to mechanical breakdown and in need of repair or replacement. The BCA report dated May 29, 2020 states that the elevators are original to the building construction in 1993 and have reached their life expectancy. Rust proofing is require immediately to prevent corrosion and the elevators require a major modernization, which will come at a significant cost. The Receiver intends to apply for any available government funding programs to pay for the necessary safety upgrades. A copy of the May 29, 2020 BCA is attached hereto as **Appendix "A"**.

x. The BCA also calls for structural investigation and repairs to the roof and pipes. Both these issues require urgent attention and funding. The Receiver understands the Board of Directors or former property managers had not addressed or prioritized these issues.

y. The driveways and surrounding walkways are cracked and collect large pools of water after rain or when the snow melts. Some of the walkways are unsafe as they are uneven, cannot be properly ploughed after a snowfall, allow for health and safety implications to the members and represents a liability to the Co-Op. The Interim Receiver is obtaining quotes to understand the cost of repaving of the driveway and walkways or at a minimum the areas with the most urgent need and intends to repair these in 2021.

z. The Interim Receiver found that management did not follow best practices for pest control through an integrated pest management approach as evident by the number of households living in 300 that advised the Interim Receiver regarding the infestation of cockroaches and rodents in their units. Prior to the appointment of the Interim Receiver, the management of the Co-Op was dealing with these issues on an as reported only basis. The Interim Receiver had the entire building fumigated by an exterminator for both rodents and cockroaches and continues with monthly treatments in common areas.

aa. Since the Interim Receiver's appointment mold remediation has been completed in four units to ensure the health and safety of those tenants. Communications from tenants regarding suspected mold is immediately inspected and addressed by remediation professionals.

bb. The Interim Receiver found that air conditioning ("**AC**") units were not properly installed and were hanging from the windows without proper support and brackets as required by the Co-Op by-laws. This presents as a significant safety issue and liability to the Co-op. Households have now been notified that AC units older than 10 years and AC units, which were not professionally installed, will be removed if installed next season and that proper installation will be monitored or provided by a professional. The Interim Receiver required all AC units removed from the unit windows by October 15, 2020. The Interim Receiver initiated a $50 charge to tenants that did not have their air conditioners properly removed. Come spring 2021 the Interim Receiver will engage an electrician to assist in the proper installation of all AC units.

cc. Deteriorating and severe cracking of the exterior bricks is evident on both 298 and 300 and addressed in the BCA. The Interim Receiver ensured that to certain urgent repairs where made in the fall.

dd. The Interim Receiver has been addressing the ongoing leaks and water damage in both buildings. The Interim Receiver believes in-unit washing machines and dishwashers, which are prohibited by the Co-Op by-laws, are being used which has led to the weakness of the aged and fragile pipes. Unit inspections, which began in September and subsequently halted due to a case of Covid-19 in the building, will confirm whether the prohibited appliances are installed in the units. If found, these will be removed at the members costs and may result in fewer leaks, water damage and costly repairs. The unit audit will reconvene in 2021 once Covid restrictions in the City of Toronto have been lifted.

ee. Ongoing back up issues, particularly on the third floor of 300, required catch basin and stack cleaning. This was completed in October 2020 and ensure that all blockage was removed from the members units in both buildings.

ff. The Interim Receiver has found ongoing issues with the boilers including loss of hot water at both Properties. The boilers were installed in 2018 at a cost of $1.4 million and were not properly maintained in the first year resulting in corrosion and other operational issues. The Interim Receiver communicated its concerns with the current boiler service provider. After ongoing assessment to identify the issue, the Receiver's has recently received a commitment to have the boilers replaced at no charge. It has also found that the pipes had not been installed properly. The pipes will immediately be removed and installed correctly.

BUILDING MAINTENANCE

12. The Interim Receiver requested Homestarts tour the Properties and report on any maintenance deficiencies identified (the "**Building Maintenance Reports**"). Attached as **Appendix "B"** are the Building Maintenance Reports dated August 5, 2020 for each of 298 and 300.

13. Key defective items listed in the Building Maintenance Reports for 298 and 300 including any actions taken to date by the Interim Receiver include:

    a. Cracked asphalt in driveways causing pooling water – quotes are being received to smooth out and allow for proper snow plowing and no pooling.
    b. Deteriorating bricks – to date a small wall outside of the underground parking has been reconstructed to ensure the safety of tenants.
    c. Hot water boilers, although new, have insufficient hot water at times and one of the boilers requires parts, The Interim Receiver is currently reviewing quotes to attend to the recommended work required to maintain the boilers.
    d. Carpet cleaning in hallways and common arrears – this was completed in October 2020;
    e. Three contractors quoted on the costs of roof anchors required for 298 and this work was completed in November 2020.
    f. The parking lot will be power washed and urgent repairs will be addressed once the Receiver removes all the abandoned vehicles.
    g. Air leaks in the dry sprinklers system have been repaired in both buildings in August 2020 and the compressor was replaced.
    h. The Receiver found ongoing issues with the vent motor in the laundry room in 300, which required repair in order to proceed to clean the dryer exhaust. Furthermore, this laundry also required drain cleaning to assist with the chronic back-ups which, was completed in October 2020. The laundry room maintenance has been completed.

14. Most minor and moderate maintenance deficiencies identified in the Building Maintenance Reports, have been corrected and any urgent larger projects are being quoted and planned for 2021.

15. Further to the Building Maintenance Reports other identified issues are noted below and have been addressed and/or repaired.

OTHER MATTERS

16. On its appointment, the Interim Receiver contacted several property management companies to obtain property management proposals as the attempt to engage certain members did not support

Auxilium and the Interim Receiver in conjunction with the City determined it was not ideal for Auxilium's staff to return to the Co-Op. Of the proposals received, Homestarts was selected as the Interim Receiver's agent and property manager. The Interim Receiver has prior experience with Homestarts and was comfortable with their qualifications. The City supported the decision to engage Homestarts. The Interim Receiver notes that several of the property management companies declined to provide a quote as they indicated the Co-Op was a troubled property and would be difficult to manage.

17. On July 28, 2020 at a virtual general meeting was held to advise members of BDO's appointment, a number of members raised concerns that the former Board members had either access to or copies of the keys to member units. Consequently, the Interim Receiver arranged for the locks on these particular members' apartments to be changed.

18. The Interim Receiver changed the locks to the management offices and all maintenance areas as the Interim Receiver understood that various members had been provided or had access to keys to areas that had sensitive documentation.

19. As noted above, the Interim Receiver terminated the services of Auxilium Property Managers as certain Co-Ops members were enraged when they saw Auxilium staff on the premises at the time of the Interim Receiver's appointment. Due to concerns for their safety, their contract was terminated pursuant to the termination clause in their contract. Auxilium continued to assist the Interim Receiver through the transition period remotely.

20. The Interim Receiver has communicated with the Fire Marshall regarding the several infractions and corrected all for 2020. We understand that the building is now in compliance with fire code.

21. The Interim Receiver through Homestarts issued Membership surveys to each unit with timeline for return. The survey addresses membership, current unit tenants, parking status and details, long-term guests, and accessibility needs in order to address health and safety needs.

22. The Interim Receiver attended to repairing and adding additional lighting to the underground parking and garage to ensure the safety of the members and the property.

23. The Interim Receiver has engaged an elevator consultant, F. Shaw Management and Consulting, to oversee elevator maintenance, attend to an elevator audit and assist in the purchasing and installation of new elevators when financially possible.

RECEIPTS AND DISBURSEMENTS

24. Appended hereto as **Appendix C**, is the Receiver's Statement of Receipts and Disbursements for the period July 16, 2020 to February 24, 2021 (the "**R&D Statement**"). The R&D statement reports net receipts over disbursements of $392,238 for the period. The R&D Statement excludes the Co-Op's capital reserve fund.

FUTURE ACTIONS

25. In addition to the foregoing, the Interim Receiver expects to investigate and complete the following items in the near future:

    a. Obtain quotes to level the driveways and eliminate the pooling of water. This extensive work will be schedule for the spring, if funds are available.
    b. Diligently attempt to collect the arrears which includes establishing and following stringent collection policies that adhere to the by-laws.
    c. Apply for any government grants, as initiated, to assist with capital improvements including the roof and elevator modernization.

BDO CANADA LIMITED, in its capacity as the Interim Receiver of
Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
and not in its personal or corporate capacity.
Per:



_____

Anna Koroneos, CIRP, LIT
Vice-President

APPENDIX "C”

Court File No. **CV-21-00658491-00CL**

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	FRIDAY, THE 12th
	)	
JUSTICE THOMAS JOHN McEWEN	)	DAY OF MARCH, 2021

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

INTERIM ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 95 (3) of the *Housing Services Act, 2011*, SO 2011, c. 6, Sch. 1, as amended (the "HSA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") extending the term of the appointment of BDO Canada Limited as interim receiver and manager (the "Receiver") without security, of all of the assets, undertakings and properties of Upwood Park/Salvador Del Mundo ("Upwood Park") acquired for, or used in relation to operating the housing project at 298 and 300 Queens Drive (the "Housing Project"), was scheduled to be heard this day via videoconference.

ON READING the affidavit of Mario Mendes sworn March 8, 2021 the Exhibits thereto and the Factum of the Applicant, and on hearing the joint submission of counsel for the Applicant City of Toronto, Ms. Saffia Abdul-Haqq (a member of the Respondent appearing in person), and Ms. Masbal Abokar (a member of the Respondent appearing in person), that the hearing of this

matter, scheduled to proceed on March 12, 2021, be adjourned and heard at a later date, and that, in the interim, the term of the BDO Canada Limited's appointment as Receiver and Manager of Upwood Park be extended pursuant to subsection 95(3) of the HSA,

SERVICE

1. THIS COURT ORDERS that the Notice of Application has been properly served so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 85 paragraph 7 of the HSA and section 101 of the CJA, BDO is hereby appointed as Receiver, without security, of all of the assets, undertakings and properties of Upwood Park acquired for, or used in relation to the operation of the Housing Project carried on by Upwood Park, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Respondent, its directors, employees, members and/or agents be and are hereby restrained from issuing cheques on, withdrawing any monies from, or in any way dealing with the property of the Respondent or in which the Respondent has an interest, including but not limited to personal property, bank accounts, trust accounts and real property.

4. THIS COURT ORDERS that the Respondent shall be deemed to ratify and confirm whatever the Receiver does in the course of the receivership, so long as it is done in accordance with the HSA, the HSA's regulations, and the terms of the Receiver's appointment, and the Receiver shall not be required to consult with, obtain the approval of, or have its actions ratified by the Respondent.

5. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable, providing that, in doing so, the Receiver continues to comply with the "Terms of Reference for Receiver" attached as Schedule 1 to the Receivership Services Agreement, and the HSA and its regulations:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Respondent, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Respondent;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Respondent or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;

(g) to settle, extend or compromise any indebtedness owing to the Respondent;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Respondent, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Respondent, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of the Respondent's business,

(i) without the approval of this Court in respect of any transaction not exceeding $ 25,000.00 , provided that the aggregate consideration for all such transactions does not exceed $ 100,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required.

(l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(m) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Respondent;

(o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;

(p) to exercise any member, partnership, joint venture or other rights which the Respondent may have;

(q) to increase the rents, housing charges, and any other fees and charges the occupants of the Housing Project (as that term is defined in the HSA) are required to pay, as the Receiver deems appropriate under the circumstances, and in accordance with the provisions of the HSA, the HSA's regulations, and the *Residential Tenancies Act, 2006*, S.O. 2006, c. 17, as amended (the "RTA");

(r) to terminate the occupancy of any resident of the Property, in accordance with the HSA, the HSA's regulations, and the RTA; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Respondent, and the Respondent's Board of Directors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

6. THIS COURT ORDERS that (i) the Respondent, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, members and all other persons acting on

its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

7. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Respondent, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 9 or in paragraph 10 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

8. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing

the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

9. THIS COURT ORDERS that no proceeding (including any arbitration proceeding) or enforcement process in any court, tribunal or before an arbitrator (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE RESPONDENT OR THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Respondent or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Respondent or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Respondent, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Respondent to carry on any business which the Respondent is not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Respondent, without written consent of the Respondent or leave of this Court.

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Respondent or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Respondent are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Respondent's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Respondent or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the collection of any rents and accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver or that have been opened by the Receiver since its initial appointment as a receiver by the Applicant (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Respondent shall remain the employees of the Respondent until such time as the Receiver, on the Respondent's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA or under any other applicable legislation, other than such amounts as the Receiver may

specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order,

be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation, including the protections afforded to the Receiver by the HSA and its regulations.

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall, subject to the limits set out in the provisions of the HSA and its regulations form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

20. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $ 200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge, subject to the limitations set out in the provisions of the HSA and its regulations.

23. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-

protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Respondent's creditors or other interested parties at their respective addresses as last shown on the records of the Respondent and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondent.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDER is made on an interim basis and on a without prejudice basis to any person's right to respond to the Application and oppose the Order being sought. Any interested party may apply to this Court to schedule a return date for the Application, on not less than ten (10) days' notice to the Applicant, Respondent, Receiver, Ms. Abdul-Haqq, and Ms. Abokar.

McEwen J.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties Upwood Park/Salvador Del Mundo Co-operative Homes Inc. acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2021.

BDO Canada Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

B E T W E E N :

CITY OF TORONTO

and

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Court File No. CV-21-00658491-00CL

12 March 21

The Order shall go on the consent of the Applicant, Ms. Abdul-Haqq and Ms. Abokar.
The Order is made on an interim basis pending the hearing of the matter.
No one else attended at the hearing today.
Mr. Siboni will provide copies of the Order to Ms. Abdul-Haqq and Ms. Abokar.

ONTARIO

SUPERIOR COURT OF JUSTICE –

COMMERCIAL LIST

ORDER

CITY SOLICITOR'S OFFICE
City of Toronto
Station 1260, Metro Hall
55 John St., 26th Floor
Toronto, Ontario, Canada
M5V 3C6

MARK SIBONI
Phone: **(416) 392-9786**
Fax: **(416) 397-5624**
Email: **mark.siboni@toronto.ca**

Solicitors for the Applicant

APPENDIX "D”

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondents

SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

DECEMBER 10, 2021

Table of Contents

INTRODUCTION AND PURPOSE 2
DISCLAIMER 3
OVERVIEW OF CO-OP 4
ACTIVITIES OF THE INTERIM RECEIVER SINCE THE FIRST REPORT 5
BUILDING MAINTENANCE 8
OTHER MATTERS RE ABDUL-HAQQ AFFIDAVIT 9

Appendix

Mendes Affidavit	A
First Report of the Interim Receiver (excluding appendices)	B
Interim Order dated March 12, 2021	C
2022 Upwood Park Budget	D
2020 Management Letter	E

INTRODUCTION AND PURPOSE

Background

1. On July 16, 2020, BDO Canada Limited ("**BDO**") was appointed interim receiver and manager (the "**Interim Receiver**") over Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Co-Op**" or "**Upwoods**") by the City of Toronto (the "**Service Manager**" or "**City**") pursuant to section 85(6) of the *Housing Services Act, 2011* ("**HSA**"). Pursuant to sections 95(2) and 95(3) of the HSA the maximum period that an interim receiver may be appointed over a housing provider is 180 days. Such period may be extended by the Service Manager on application to the Ontario Superior Court of Justice (the "**Court**").

2. On March 12, 2021, the City brought an application before the Court to extend the Interim Receiver's appointment. In support of its application the City filed the affidavit of Mario Mendes, the Housing Consultant responsible for Upwoods, sworn March 8, 2021 (the "**Mendes Affidavit**"). The Mendes Affidavit provides a summary of the events which led the City to seek the appointment of the Interim Receiver and the reasons for the removal of Upwoods' board of directors. A copy of the Mendes Affidavit is attached hereto as **Appendix** "**A**".

3. Ms. Saffia Abdul-Haqq ("**Abdul-Haqq**") and Ms. Masbal Abokar, both individuals residing at Upwoods (together, the "**Opposing Members**"), appeared unrepresented at the March 12, 2021 hearing and requested an adjournment. The Opposing Members requested the adjournment to engage legal counsel to assist them in opposing the extension of the Interim Receiver's appointment.

4. On March 8, 2021, the Interim Receiver filed its first report to the Court ("**First Report**") which detailed its findings and activities from the date of its original appointment. A copy of the First Report, without appendices, is attached hereto as **Appendix "B".**

5. On March 12, 2021, the Honorable Justice McEwen of the Court (Commercial List), issued an interim order extending the appointment of BDO as the Court-Appointed Interim Receiver of Upwoods (the "**Interim Order**"). A copy of the Interim Order is attached hereto as **Appendix "C"**.

6. On March 24, 2021, the Opposing Members advised the Receiver they were impecunious and requested the Interim Receiver use the Co-Op's operating monies to fund the Opposing Member's efforts to continue to oppose the appointment of a receiver. The Interim Receiver advised the Opposing Members that Upwoods did not have funds available for their initiative and referred them to the City.

7. On November 23, 2021, after engaging legal counsel, the Opposing Members filed their motion materials setting out their request for $50,000 from the funds held by the City, on behalf of Upwoods, to challenge the appointment of the Interim Receiver. The Opposing Members rely on an affidavit affirmed by Abdul-Haqq dated November 22, 2021 (the "**Abdul-Haqq Affidavit**"), along with an affidavit sworn by Joann Duddy, a law clerk in their counsel's office, on November 23, 2021 (the "**Duddy Affidavit**").

8. The purposes of this second report to the Court (the "**Second Report**") are:

    a. to provide the Court with information regarding the activities of the Interim Receiver since filing of its First Report; and

    b. to clarify factual inaccuracies and/or mischaracterizations contained in the Abdul-Haqq Affidavit, including those relating to the events leading to the appointment of the Interim Receiver.

9. The Interim Receiver does not take a formal position with respect to the Opposing Member's motion. This Second Report is meant to provide the Court with pertinent information regarding the background and operations of Upwoods since its First Report, and to assist the Court in making a determination on whether to grant the relief sought.

DISCLAIMER

10. This Second Report has been prepared for the use of this Court and the Co-Op's stakeholders to provide general information in connection with the Opposing Members' motion. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose.

11. Except as otherwise described in this Second Report, the Interim Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Interim Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.

12. Capitalized terms used herein and not defined in this Second Report shall have the meaning ascribed to them in either the Interim Order or the First Report.

13. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

OVERVIEW OF CO-OP

14. The Co-Op was incorporated under the *Co-operative Corporations Act* ("**CCA**") on August 2, 1991, as a corporation without share capital to provide subsidized housing in the City of Toronto. The Co-Op became fully operational on September 1, 1993. The Co-Op entered into a lease agreement with Colandco Co-operative Homes Inc. for a 49-year term, which began in June 1992. The building and fixtures are owned by the Co-Op until the lease expires in 2041.

15. The Co-Op is governed by a volunteer board of directors (the "**Board**") all of which are members of the Co-Op and reside at the Co-Op. The Board is comprised solely of residents of the Co-Op with no outside parties. The Board members are elected by the Co-Op's membership in accordance with its internal by-laws.

16. The Co-Op receives monthly funding from the City in the form of a subsidy, which is made up of an operating subsidy and a rent subsidy. The operating subsidy funds the operating costs in excess of the building market rent potential. The rent subsidy covers the difference between the amount that qualifying members can pay, based upon their income, and the actual market (or benchmark) rent for the unit they live in. The Co-Op's financial viability is dependent upon funding from the City and fiscally responsible spending.

17. The Co-Op is comprised of two ten-story buildings which include one, two, and three-bedroom units. The buildings are located in Toronto's Rustic neighborhood, east of Jane Street just south of Highway 401 at 298 ("**298**") and 300 ("**300**") Queens Drive (together, the "**Properties**"). In total, there are 318 units (54 one-bedroom units, 194 two-bedroom units and 70 three-bedroom units). The Co-Op's targeting plan requires that it maintain a minimum of 175 rent-geared-to-income ("**RGI**") units and a minimum of 74 units paying market rent ("**Market**"). As at December 1, 2021, the Co-Op had 171 RGI units and projects to reach the minimum number of RGI units by January 1, 2022.

18. The Co-Op has approximately 500 Co-Op members ("**Members**") and, collectively with non-member tenants, there are approximately 656 adult residents and 220 children, residing at the Co-Op, between the Properties.

19. The Properties are physically adjoined via underground parking. Each of 298 and 300 has its own entrance and laundry facility. 298 houses the Co-Op's gym and library. 300 has a shared community room. All these common use rooms have been closed to the Members due to the mandated Covid-19 restrictions and are beginning to reopen, beginning with the gym in December 2021, as restrictions are lifted.

ACTIVITIES OF THE INTERIM RECEIVER SINCE THE FIRST REPORT

20. The following represents the more significant financial, operational and maintenance activities of the Interim Receiver since the First Report.

FINANCIAL

21. The August 31, 2021 year end ("**Fiscal 2021**") financial statement audit is currently being completed by Prentice Yates & Clark, Chartered Professional Accountants, the Co-Op's auditors ("**PYC**" or the "**Auditor**"). PYC has advised the Interim Receiver that a projected surplus of $20,415 in anticipated for Fiscal 2021. This compares to prior years where significant operating losses were incurred in both 2020 ($121,145) and 2019 ($99,313).

22. On November 18, 2021, the Interim Receiver and the property manager, Homestarts Incorporated (together, "**Management**"), held the Annual General Meeting ("**AGM**") for the Members to attend via conference call. The Auditor, also in attendance, presented the 2020 audited financial statements and Management presented the approved budget for 2022 (the "**2022 Budget**"). The 2022 Budget showed that without an increase of 1.6% in the housing charges, the Co-Op was unable to cover its budgeted costs. A copy of the 2022 Budget presentation prepared by Management is attached hereto as **Appendix "D"**.

23. Since the Interim Receiver's appointment, it has prioritized reducing housing charge arrears (i.e., rent arrears) which were approximately $106,000 at the time of its appointment. Since that time, arrears for individuals with amounts greater than $1,000 have decreased to $60,735 by November 30, 2021. To facilitate timely monthly rent payments, the Interim Receiver made available to all Members additional payment methods which have allowed for easier and more timely rent payments (i.e. Tenant Pay via bank debit). The Interim Receiver continues to issue Notices to Appear to Members and holds virtual meetings with tenants to resolve their arrears issues, negotiate, and approve payment plans. There are currently eight households on payment plans.

24. Despite the Receiver's best efforts to negotiate payment plans with Members, four household accounts have been sent to the Landlord and Tenant Board for eviction due to continued non-compliance of their payment agreements and excessive arrears.

25. The Interim Receiver continues to monitor the monthly financial performance and financial situation of the Co-Op through a review of the monthly financial statements and bi-monthly arrears reports. In addition to closely monitoring the Co-Op's expenditures and cash flows, the Interim Receiver meets with Management on a regular basis to discuss opportunities and solutions to stabilize the Co-Op.

26. As discussed in the First Report, the capital reserve fund was depleted because of increased spending in 2018 and 2019 totaling just under $1 million with 60% of these expenditures used for cosmetic unit upgrades as opposed to critical building envelope improvements. The Co-Op's capital reserve fund is projected to be $398,157 by August 31, 2022.

27. The Co-Op's Building Condition Assessment Reports dated September 17, 2015 and May 29, 2020 (the "**BCA"**) identify over $7 million in required building structure repairs, exterior wall repairs, roofing systems replacement and elevator modernization requiring attention by 2023. The Co-Op currently does not have sufficient funds or funding to address all these issues.

28. The Interim Receiver applied for and recently received approval for funding from the Canada-Ontario Community Housing Initiative ("**COCHI**") in the amount of $1,172,400 for some of the identified repairs, including replacing both roofs, brick remediation, installation of CO2 monitors and replacement of the garage ramp with heat tracing system.

29. In early 2021 the Interim Receiver arranged a three-month payment plan for the repayment to the City of subsidy overpayments incurred in 2018. The total paid was $159,422.

30. Recently, the Co-Op has been advised that the 2019 and the 2020 subsidy reconciliations are complete, and the overpayments due back from the Co-Op are $120,111 and $119,244 respectively, totaling an additional $239,355 to be repaid to the City in January (50%) and February (50%) 2022.

OPERATIONAL

31. The Interim Receiver has utilized the City of Toronto "Wait List" to fill vacant units and has reviewed and updated the extensive internal transfer list according to date of request and priority. The Interim Receiver is advised by the City that prior to its appointment, the proper protocol for filing vacancies was not being followed pursuant to the *Social Housing Reform Act* and the Co-Ops bylaws**.**

32. During 2021, Homestarts conducted a full RGI review ("**2021 RGI Review**"). The results were shared with the City and 61 letters have been sent to households due to non-production of information required to receive subsidy. 11 households have since complied and 50 remain noncompliant. Should these 50 households not produce the required information by December 2021, the market rent cost will be applied to their unit on January 1, 2022. Correspondence received from the auditors (the "**2020 Management Letter**") indicates that their testing for fiscal 2020 showed that several Member files which were reviewed lacked the appropriate documentation to support the Member's RGI status. A copy of the 2020 Management Letter is

attached hereto as **Appendix "E"**. Following the 2021 RGI Review, the Member files are now maintained properly.

33. The Interim Receiver continues to replace any malfunctioning security cameras as needed throughout the Co-Op and has added additional cameras where needed. Underground parking and garage lighting has been upgraded with additional cameras and lighting placed where required for the safety of the Members.

34. Subsequent to the appointment of the Interim Receiver, Blackhawk Security Services, the predecessor security guard provider, advised that it was their belief that there were several vehicles that had been either stolen or abandoned in Co-Op's parking garage. As a result, the Interim Receiver conducted a parking garage audit to identify the ownership of vehicles parked on the premises and to allow for the Co-Op's records to be updated, as an audit had not been conducted in several years. 24 vehicles which did not belong to current Members were found on the premises. The Interim Receiver shared this information with the Toronto Police to identify any stolen vehicles and the abandoned vehicles will be removed from the garage by the end of the year. The results of the parking audit were used to update the new fob entry system. Currently one fob is assigned to each numbered parking space. This will limit access to the parking garage to only Members with fobs.

35. Additional signage has been placed in the guest parking area and rules have been communicated and implemented to the Members. Only registered vehicles can now park in this above-ground lot.

36. Throughout the Covid-19 pandemic and as we return slowly reopen in the City of Toronto, the office continues to be open on a by-appointment-only basis. Given the number of tenants at the Co-Op, appointments are the only way to maintain social distancing in the small office space. The Interim Receiver continues to monitor the situation and office access will be adjusted as needed with the safety of the staff and Members being a priority.

37. The Interim Receiver has added additional security guards to patrol the Co-Op. There are currently two guards between 7 p.m. and 7 a.m., with an overlap hour from a third guard to allow for additional patrolling. Furthermore, a security supervisor attends on Fridays, Saturdays, and statutory holiday evenings to support an additional exterior and interior patrol on these active evenings. At the start of the Interim Receiver's appointment there was no security after 3 a.m. on any day.

38. The Co-Op gym reopened on December 1, 2021. An online booking system has been created to allow for prebooking and social distancing, with a maximum number of Members allowed in the gym at any time.

BUILDING MAINTENANCE

39. As noted in the First Report, the Interim Receiver received a commitment to have the boiler replaced at no charge by the manufacturer. The new boiler was installed on March 15, 2021. At that time, the manufacturer found that the pipes had not been installed properly. The pipes have now been removed and installed correctly. This has virtually eliminated the loss of hot water complaints from tenants.

40. Roof anchors were replaced in both buildings in early 2021.

41. The Elevator ceilings (2 in each building) have been replaced as required to pass safety inspection. The new ceilings are easily transferable to the new elevators to be installed when the modernization of the elevators can be completed.

42. The Interim Receiver has received proposals for new elevators from F. Shaw & Associates Inc., which prepared tender documents on the Interim Receiver's behalf. Five TSSA licensed elevator contractors submitted bids to modernize the four elevators. Once funding is available, this will be a priority at a cost of approximately $650,000.

43. Ongoing monthly service in the common areas continues with respect to the pest control issues at the Co-Op, and weekly service is ordered for specific units as needed. The Receiver is in the process of reviewing a new contract from Orkin for complete fumigation in both buildings for the second time this year.

44. The Interim Receiver engaged professionals to inspect and reinstall all the air conditioner units ("**AC Unit(s)**") privately owned by members. The AC Units were of concern to the Interim Receiver as many were not properly anchored and posed risks of falling and causing injury. Members who want window AC Units are required to use the service engaged by the Interim Receiver to ensure safe and secure installation. The AC Units are removed by October 15 and reinstalled in early spring.

45. Laundry room drains in both buildings are regularly snaked and cleaned out by plumbers. The laundry machines are owned and operated by Coinamatic Canada Inc., which is responsible for regular servicing of the machines, and addressing complaints and work orders when received by Management.

46. As noted above, the Interim Receiver has confirmed and executed agreements to receive the following funding from COCHI:

    a) $1,000,000 for the installation of two new roofs (298 and 300) for the two buildings;

b) $90,000 for the repaving of the garage ramp and new heat transfer system;
c) $67,400 for the brick remediation repair (75% of approximate cost); and
d) $15,000 for new CO2 monitors.

Plans for tendering this work and reviewing a minimum of 3 proposals for each item is underway.

OTHER MATTERS RE ABDUL-HAQQ AFFIDAVIT

47. The Interim Receiver has reviewed the Abdul-Haqq Affidavit and has identified the following factual inaccuracies contained therein:

a) *Paragraph 4*: Abdul-Haqq states that she served as President of the Board from mid-2019 until the Interim Receiver's appointment on July 16, 2020. The Corporate Profile Report lists Abdul-Haqq as a Board member and a Vice President since 2011, indicating her lengthy involvement on the Board and with the management of the Co-Op.

b) *Paragraph 39*: BDO staff attended on July 17, 2020 with its appointment instrument in hand, as is customary when taking possession and control of a debtor's operations.

c) *Paragraph 41*: BDO and the City Housing staff, including Mr. Mendes, arrived on July 17, 2020 together, meeting in the parking lot before entry. Two representatives of the Interim Receiver's staff, the Interim Receiver's locksmith and three representatives from the City attended to secure the property management office. A representative of Auxilium attended at the premises but remained in his vehicle until invited onto the premises by the Interim Receiver; he was not involved in taking possession and control of the property management office.

d) Paragraph 51: Abdul-Haqq states that at May 31, 2020, the Co-Op had "*over $390,000.00, after expenses had been paid*". This comment mischaracterizes the Co-Op's financial position because it does not consider the liabilities of the Co-Op including the subsidy overpayments for 2018, 2019 and 2020 and the trade payables.

As at the date of the Interim Receiver's appointment, the Co-Op had roughly the same amount in its operating bank account, $400,028, before repayment of subsidy overpayments and outstanding payables. While the Co-Op had more than $400,000 at the time of the Interim Receiver's appointment, the Co-Op was indebted to the City for 2018 and 2019 subsidy overpayments. To date, the full 2018 subsidy overpayment of $159,422 has been repaid. An additional $120,111 is owing for 2019 and for 2020 the subsidy overpayment is $119,244. These overpayments will be paid in January

and February 2022. The total subsidy repayment required since the appointment of the Interim Receiver is $398,777.

Further, the 2020 financial statements show that at August 31, 2020, trade payables and accrued liabilities (excluding the subsidy overpayments) were $480,149.97. In addition to these amounts and the mortgage, the Co-Op has ongoing costs of operations.

Contrary to the inference in the Abdul-Haqq Affidavit, the Co-Op does not have surplus operating funds available to fund the Opposing Members' action.

e) *Paragraph 52*: The audited financial statements were presented to the Members on November 18, 2021 at the AGM. The attendance records show that Ms. Abdul-Haqq was present at the AGM.

f) *Paragraph 55*: The Interim Receiver is unaware of any shootings at the Co-Op since its appointment. In April, 2021 an individual who suffered from a gunshot wound travelled onto the Co-Op Properties following his injury where he was picked up by ambulance and taken to the hospital. This victim subsequently succumbed to his injuries. The Interim Receiver was advised by the Toronto Police that this shooting took place elsewhere and the victim arrived at the Co-Op while fleeing the shooter. Management cooperated with the Toronto Police Homicide Unit on this matter, providing video and other required information. The Interim Receiver communicates with the Community Response Unit at Division 12 and has requested additional patrols and open ongoing communication for the safety of the residents.

g) Paragraph 55: The security company has extended its hours on site, including patrolling the building several times on weekend evenings. The security company has been employed by the Co-Op for over a year.

h) *Paragraphs 17, 20 and 48*: There are approximately 500 Co-Op members, with over 656 adult residents and 220 children living in the Properties.

48. The Interim Receiver continues to manage the Co-Op with the safety and security of all tenants as its priority.

All of which is respectfully submitted this 10th day of December 2021.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc., and not in its personal or corporate capacity

Per:

_____
Name:
Title:

APPENDIX "E”

Court File No. CV-21-00658491-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondents

SUPPLEMENTARY REPORT TO THE SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

FEBRUARY 18, 2022

Table of Contents

INTRODUCTION AND PURPOSE..... 2
CO-OP'S FINANCIAL STATUS ON JANUARY 31, 2022..... 2

Appendix

Email of M. Spence, Aird & Berlis to A. Landry of Colautti Landry Partners LLP dated February 2, 2022 — A

INTRODUCTION AND PURPOSE

Background and purpose

1. This supplementary report dated February 18, 2022 (the "**Supplementary Report**") is filed by BDO Canada Limited in its capacity as the Interim Receiver and Manager ("**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. ("**Co-op" or "Upwood**") pursuant to section 85(6) of the *Housing Services Act, 2011* ("**HSA**") as appointed by the City of Toronto and subsequently the Interim Order of J. McEwen of the Ontario Superior Court of Justice (the "Court") dated March 12, 2021.

2. This Supplementary Report has been prepared for the use of this Court and the Co-Op's stakeholders to provide additional information in connection with the Moving Party's Factum. Accordingly, the reader is cautioned that this Supplementary Report may not be appropriate for any other purpose.

Co-op's Financial Status on January 31, 2022

3. At their request, the Interim Receiver provided access to the Co-op's bank accounts to the opposing tenants legal counsel, Colautti Landry Partners Professional Corporation, ("**CLP**") for the period beginning July 17, 2020 through December 31, 2021.

4. On February 2, 2022, following a follow-up request from CLP, the Interim Receiver's legal counsel, Aird & Berlis LLP ("**A&B**") wrote to CLP by email to confirm the additional upload of the January 2022 bank statements to CLP. A&B's email to CLP cautioned that the account balance did not reflect actual funds available and included deposits under contract with the Canada-Ontario Community Housing Initiative ("**COCHI Funding**"), numerous uncashed supplier and vendor payments, and approximately $120,000 of subsidy overpayments due on February 1, 2022. A copy of the A&B email of February 2, 2022 is attached as **Appendix "A"** to this Supplementary Report.

5. Paragraph 45 of the Moving Party's Factum disregards Ms. Spence's email advising that the funds in the bank accounts are earmarked for various operating issues and financial obligations.

6. A detailed calculation of amounts that should be deducted from the misrepresented amount in the Moving Party's Factum at paragraph 45 including, COCHI Funding, issued and uncashed cheques and subsidy overpayments confirmed for 2020 and estimated for 2021, is shown below:

Upwood Park/Salvador Del Mundo - Financial position on January 31, 2022

Balance in Receiver's trust account	$ 823,497	
Balance in Co-ops account	65,920	
Total account balances		**$ 889,417**
Amount payable for 2020 subsidy overpayment	(119,244)	
Estimated amount payable for 2021 subsidy overpayment	(176,280)	
Deposit for COCHI funding - 1/3 of funds (2 roofs)	(300,000)	
Deposit for COCHI funding - 1/3 of funds (brick remediation)	(20,205)	
Deposit for COCHI funding - 1/3 of funds (garage ramp/heat tracing)	(27,000)	
Deposit for COCHI funding - 1/3 of funds (CO Monitors)	(4,500)	
Issued and uncashed cheques- vendor/supplier	(237,057)	
Total funds reserved for repayment/capital projects		**(884,286)**
Balance of funds available		**$ 5,131**

7. Accordingly, there are no surplus funds available from the Co-Op's bank accounts.

All of which is respectfully submitted this 18th day of February 2022.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc., and not in its personal or corporate capacity

Per:



Anna Koroneos, CIRP, LIT
Vice President

APPENDIX “A”

Miranda Spence

From: Miranda Spence
Sent: February 2, 2022 8:44 PM
To: Anita Landry
Cc: Mark Siboni; Raymond Colautti; Patrick Clark; Joann Duddy
Subject: RE: Upwood Park financial disclosure

Hi Anita,

The January 2022 bank statements have now been uploaded to the file sharing site.

Please note that these bank statements include:

1. Approximately $400,000 in deposits for major repairs pursuant to agreements executed with the Canada-Ontario Community Housing Initiative (COCHI).
2. Approximately $120,000 due to the City of Toronto for 2020 RGI overpayments- to be paid in February 2022.
3. Numerous uncashed supplier/vendor payments.

Please let us know if you have any questions.

Best,
Miranda

Miranda Spence
Aird & Berlis LLP

T 416.865.3414
E mspence@airdberlis.com

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

From: Anita Landry <anita@clplaw.net>
Sent: January 28, 2022 11:06 AM
To: Miranda Spence <mspence@airdberlis.com>
Cc: Mark Siboni <Mark.Siboni@toronto.ca>; Raymond Colautti <ray@clplaw.net>; Patrick Clark <patrick@clplaw.net>; Joann Duddy <joann@clplaw.net>
Subject: Upwood Park financial disclosure

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hello Miranda
Thank you for providing the following financial information for Upwood:
1. Scotiabank bank statements for Business Account #44776 00202 14 from June 30, 2020 with a balance of $390,434.63 to December 29, 2021 with a closing balance of $46,995.91
2. Scotiabank bank statements for Business Account *****01*4914 dated January 2021 to December 2021 with an unchanged balance of $3,274.74
3. RBC Business Account Statements Trusteed Deposits from June 30, 2020 with an opening balance of $0 to December 31, 2021 with a closing balance of $591,232.53.
Will you please also provide these statements from December 31, 2021 to present?

Thank you and have a good day!
Anita

--

LAWYERS
CLP
COLAUTTI LANDRY PARTNERS

Anita Landry
Managing Partner
400 Erie Street E., Unit 1, Windsor, ON N9A 3X4
Tel: 519-966-1300 ext .502 | Fax: 519-966-1079
www.clplaw.net / anita@clplaw.net
Certified Specialists in Civil Litigation

CONFIDENTIALITY NOTICE *The contents of this email are confidential to the sender and ordinary user of the email address to which it was addressed and may also be privileged. If you are not the addressee of this email you may not review, copy, forward disclose or otherwise use it or any part of it in any form whatsoever. If you have received this email in error please notify and delete immediately.*

CITY OF TORONTO	and	**UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.**
Applicant		Respondents

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

SUPPLEMENTARY REPORT TO THE SECOND REPORT OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Kyle B. Plunkett (LSO # 31044N)
Tel (416) 865-3406
Email kplunkett@airdberlis.com

Miranda Spence (LSO # 60621M)
Tel: (416) 865-3414
Email: mspence@airdberlis.com

Fax: (416) 863-1515

Lawyers for the Interim Receiver

APPENDIX "F”

CITATION: *City of Toronto v. Upwood Park et al.,* 2022 ONSC 1229
COURT FILE NO.: CV-21-00658491-00CL
DATE: 2022-03-03

SUPERIOR COURT OF JUSTICE – ONTARIO (COMMERCIAL LIST)

RE: CITY OF TORONTO, Applicant

AND:

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC., Respondent

BEFORE: Penny J.

COUNSEL: Mark Siboni for the Applicant

Raymond G. Colautti and Anita Landry for Saffia Abdul-Haqq and Masbal Abokar

Miranda Spence for the Receiver

HEARD: February 22, 2022

ENDORSEMENT

Overview

[1] This is a motion for an order for advance payment of legal fees of $46,000 for the purposes of opposing a pending motion by the City of Toronto to extend the appointment of an interim receiver over the business and affairs of the respondent Uptown Park, a cooperative housing enterprise. The applicants, Saffia Abdul-Haqq and Masbal Abokar, are members of the respondent housing co-op who were elected to the co-op's board of directors at a meeting the validity of which has been challenged by the City.

[2] Notwithstanding the able and forceful arguments of Mr. Collautti, I am not satisfied the order sought in the present circumstances comes within the "highly exceptional" class of cases in which such orders may be made. The motion is therefore dismissed. There is no order as to costs of the motion.

Background

Regulatory Framework

[3] Upwood Co-op/Salvador Del Mundo Co-operative Homes Inc. owns two neighbouring residential buildings, with a total of 318 units, located in the City of Toronto. This housing

project is funded and administered in accordance with the *Housing Services Act, 2011*, S.O. 2011, c. 6, Sched. 1.

[4] Social housing programs are government funded initiatives designed to provide affordable rental accommodation to low-income households. Co-operative non-profit corporations that own residential properties throughout the province act as "housing providers". These housing providers make their rental units available to individuals and families who are part of low-income households. The government subsidizes the operating costs of the co-op and, in some cases, the rent paid by members.

[5] The HSA provides a comprehensive administrative mechanism to help municipalities manage their social housing responsibilities. Municipalities that are designated as "service managers" under the HSA and its regulations are able to supervise these housing providers. A housing provider is a person who operates a housing project under the HSA. The City is a service manager and Upwood is a housing provider.

[6] The HSA includes specific enforcement provisions that grant municipal service managers powers to ensure that these housing projects are properly managed and that the tenants and members in these housing projects have access to the protections and services that they need. In the event that a social housing provider fails to operate a housing project properly, having regard to the normal practices of similar housing providers, a service manager can take certain steps under the HSA to remedy the situation.

[7] Subsection 85(6) of the HSA provides that the service manager may appoint a receiver over a housing project. The receiver then manages the non-profit housing corporation and acts as a surrogate housing provider. Under ss. 95(2) and 95(3) of the HSA the maximum period that an interim receiver may be appointed over a housing provider is 180 days. That period may be extended on application to the Ontario Superior Court of Justice.

Events Giving Rise to the July 11, 2020 Members' Meeting

[8] On June 3, 2020, a member of Upwood sent to the Co-op Board a requisition to convene a meeting so that members of the Co-op could decide whether to terminate Upwood's existing contract with its property manager. On June 30, 2020, that member prepared and distributed what she described as Notice of a General Members Meeting. The notice suggested that a general members meeting was scheduled to take place on Saturday, July 11, 2020, to secure the approval of the Co-op's membership, not only to the termination of the property manager's contract but to the removal of four members of the Board and to hold elections to elect a new Board.

[9] The City, in conjunction with the Co-operative Housing Federation of Toronto (this is a non-profit organization that provides assistance and advice to co-operative housing providers in Toronto) identified a number of reasons why the scheduled July 11 meeting could not proceed:

(1) a requisition to convene a general meeting must be delivered to the Co-op's office. The Board then has 30 days within which it must call and hold a members' meeting. If, and only if, the Board refuses to call the meeting, the member who submitted

the requisition can call the meeting themselves. The requisition that was sent to the Board on June 3 was not properly delivered and the meeting was called in contravention of the prescribed protocol;

(2) the member's requisition identified only one issue for the membership's consideration – the removal of the property manager. Upwood's membership, however, does not have the authority to terminate a property manager's contract;

(3) the requisition made no reference to the critical issues (that is, concerning the governance structure at Upwood and the removal and replacement of members of the Board) that the subsequent purported notice of the meeting indicated would be considered at the meeting;

(4) lastly, the purported notice that was circulated for the July 11 meeting called for an in-person meeting. At the time, the City of Toronto was subject to restrictions imposed by provincial order prohibiting in-person gatherings of more than 10 people due to the COVID-19 pandemic. In order to establish a quorum, at least 50 people must be present at a "General Meeting". Even if the proposed in-person meeting was not improperly called, it would be unsafe and illegal.

[10] Mr. Mendes, a housing consultant for the City, along with Ms. Mary Ann Hannant, a co-op advisor at CHFT, advised the Co-op and the Board why the proposed July 11 meeting was improperly convened and could not proceed. As a result, a majority of the Board directed the property manager to alert all the Co-op's members that the notice of meeting did not comply with the provisions of the legislation or the Co-op's organizational by-law and that the July 11 meeting referenced in the notice was cancelled. This communication was circulated to the members of the Co-op on July 3, 2020.

[11] On July 9, 2020, Mr. Mendes and Ms. Hannant attended a meeting of the Co-op's Board convened in accordance with emergency orders put in place by the province of Ontario. Ms. Hannant chaired this meeting and, once again, specifically addressed the deficient notice of meeting to members and the reasons why it was improper.

[12] Notwithstanding the advice and direction of the City, the CFHT and the duly elected Board of the Co-op, on July 11, a group of Upwood's members convened an in-person meeting. Those members present at the July 11 meeting, which included Ms. Abdul-Haqq and Ms. Abokar, took the following actions:

(i) they purported to remove four members of the existing Board;

(ii) they purported to hold elections to fill these four vacancies to form a new Board; and

(iii) they purported to terminate the existing property management company and took immediate action to effect this removal by changing the locks to the Co-op's office.

[13] The steps taken at the purported members' meeting resulted in significant unrest among Upwood's membership. The City and CHFT received numerous emails from members expressing concerns about the improperly convened meeting, the governance issues that

resulted, the lack of property management, and the risk that members' personal information could be improperly accessed.

[14] The City's concerns about the situation at Upwood were exacerbated by a history of underlying problems with financial controls with which the Co-op had been struggling. This included arrears for housing charges of over $84,000 and that the Co-op's audited financial statements for the most recent fiscal year, showed (a) an operating loss in the amount of almost $100,000, and (b) a depletion of Upwood's capital reserve fund as a result of $400,000 in expenditures in 2018 and an additional expenditure of over $500,000 in 2019.

Initial Appointment of Receiver

[15] As a result of these concerns, on July 16, 2020, the City appointed BDO as receiver and manager of Upwood on an interim basis under s. 85(6) of the HSA.

[16] BDO took a number of initial steps in an effort to preserve and protect the assets of the Co-op, including:

(a) engaging a new property management company to serve the membership, maintain the two buildings, and assist with the day-to-day administration of the Co-op;

(b) conducting a comprehensive review of Upwood's finances;

(c) conducting a comprehensive review of the households in the Co-op to ensure that they met the governing rent-geared-to-income eligibility criteria; and

(d) implementing financial controls in order to rehabilitate Upwood's financial position.

[17] The initial investigation undertaken by BDO also revealed serious shortcomings in Upwood's financial management of the Co-op:

• Upwood had suffered significant operating losses based on a review of the Co-op's audited financial statements over the previous two years. In 2019 the Co-op experienced operating losses of $99,313, and in 2020 it suffered operating losses of $121,145.

• Upwood's capital reserve fund was depleted by expensing $417,658 in 2018, and $516,339 in 2019. The review undertaken by BDO showed that 60% of these funds had been used to address cosmetic unit upgrades rather than the requisite building repairs that these funds were to be used for. Building condition assessments prepared in 2015 and 2020 called for the prioritization of repairs to the exterior walls, elevators, and roofing systems which had not been done.

• As of July 31, 2020, member rental arrears were significant. 115 households were delinquent in a total amount of over $100,000.

• Vacancies had not been filled in a timely manner.

• There were a number of unpaid supplier invoices, dating back to 2019. BDO was required to pay over $10,000 in unpaid invoices from 2019 and over $50,000 in invoices that had accrued in 2020 prior to its appointment.

• There were ongoing mechanical issues with recently upgraded boilers that were the result of improper maintenance.

• There were over 100 vehicles that BDO found in the underground parking garage whose owners could not be identified.

Motion to Extend Appointment

[18] On March 12, 2021, the City brought an application before the Court to extend BDO's appointment. Ms. Abdul-Haqq and Ms. Abokar appeared unrepresented at the March 12, 2021 hearing and requested an adjournment in order to engage legal counsel to assist them in opposing the extension of the Receiver's appointment.

[19] Justice McEwen adjourned the application to extend the Receiver's appointment but made an interim order extending the appointment of BDO as the Receiver of Upwood pending the return of the application.

[20] Since March 2021, BDO has, among other things:

• Convened the 2021 Annual General Meeting, at which the 2022 budget was presented and approved.

• Prioritized reducing housing charge arrears and made available additional payment methods to all members in order to facilitate timely monthly payment of rent.

• Continued to monitor the monthly financial performance and the financial position of the Co-op.

• Reviewed the building condition assessment reports that Upwood had commissioned in 2015 and 2020 and identified over $7 million in required maintenance projects that had to be undertaken to keep the Upwood building in a proper state of repair over the next several years. The projects that would need to be undertaken include ones that involve the repair of structural elements of the building, replacement of the roof, modernization of the elevators, and repair of the exterior walls. These projects would require attention by 2023. To that end, BDO applied for, and secured funding to defray the cost of some of these repairs.

• Settled outstanding balances owed to the City for subsidy overpayments the Co-op received in 2019 and 2020.

• Conducted a full review of the rent-geared-to-income units.

• Maintained the building's security system and added additional security guards to patrol the Co-op.

• Replaced the boiler, AC units, and elevator ceilings.

• Overseen general building maintenance.

[21] On March 24, 2021, the moving parties advised the Receiver they were impecunious and ask that the Receiver use Upwood's operating monies to fund their efforts to oppose the extension of the Receiver's appointment. The Receiver advised these members that Upwood did not have funds available for their initiative and referred them to the City. On November 23, 2021, after engaging legal counsel, Ms. Abdul-Haqq and Ms. Abokar filed their motion seeking $50,000 (later reduced to $46,000) from Co-op funds to challenge the extension of the Receiver's appointment.

The Test for Advance Interim Costs

[22] Although framed by the applicants' factum slightly differently, the applicants' motion rests on s. 131 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, and the particular test for advance awards of interim costs laid out by the Supreme Court of Canada in *British Columbia (Minister of Forests) v. Okanagan Indian Band*, 2003 SCC 71, [2003] 3 S.C.R. 371.

[23] Section 131 of the CJA provides that the costs of, and incidental to, a proceeding or a step in a proceeding are in the discretion of the court, and the court may determine by whom and to what extent the costs shall be paid.

[24] In *Okanagan,* the Supreme Court held that the power to order interim costs is inherent in the nature of the equitable jurisdiction as to costs, in the exercise of which the court may determine at its discretion when and by whom costs are to be paid. In the Court's detailed review of the law, however, it emerged that such orders are, "highly unusual" and something that should be permitted "only in very rare cases".

[25] There are several conditions that the case law identifies as relevant to the exercise of this power, all of which must be present for an interim costs order to be granted. First, the party seeking the order must be impecunious to the extent that, without such an order, that party would be deprived of the opportunity to proceed with the case. Second, the claimant must establish a *prima facie* case of sufficient merit to warrant pursuit. And third, there must be special circumstances sufficient to satisfy the court that the case is within the narrow class of cases where this extraordinary exercise of its powers is appropriate: *Okanagan*, at para. 36. One, but not the only, category of special circumstances involves cases of significant public importance or interest.

The Applicants' Argument

[26] The applicants are residents and members of a subsidized housing project. They claim to be impecunious. The City does not challenge that claim.

[27] The applicants want to argue essentially two issues as the basis for denying any further extension of the receivership of the Co-op. First, they argue that s. 85(1) of the *Co-operative Corporations Act*, R.S.O. 1990, c. C.35, requires that every co-operative *shall*

have a board of directors however designated. The applicants wish to argue that the receivership denies the Board the ability to oversee the affairs of the Co-op, contrary to the CCA. Put another way, the applicants argue that there is a conflict between s. 85 of the HSA (permitting the appointment of a receiver to manage the Co-op) and s. 85 of the CCA, requiring there to be a board of the Co-op. They say this conflict raises a significant legal issue which warrants consideration by the court.

[28] The second issue the applicants wish to raise is the allegation that the actions of the City in seeking to extend the Receiver's mandate unduly interfere with the members' *Charter* protected rights to freedom of expression under s. 2(b), freedom of assembly under s. 2(c) and freedom of association under s. 2(d) of the *Charter*. This issue too, they say, raises important legal questions of public importance.

[29] Another issue raised on the motion was the Co-op's ability to pay the advance interim costs. Contrary to the claims of the City and the Receiver, the applicants took the position that the Co-op is in possession of sufficient funds to satisfy the applicants' funding request. According to the applicants, the Co-op had a total accumulated surplus of $255,839 for 2020. Further, the Co-op puts aside over $190,000 per year into the capital reserve account. Additionally, they point to financial disclosure statements provided by the Receiver which show over $800,000 in a trust account, held by the Receiver on behalf of the Co-op.

Analysis

Prima Facie *Case on the Merits*

The Alleged Conflict

[30] I am unable to agree with the applicants that there is any inconsistency or conflict between s. 85(1) of the CCA and s. 85(6) of the HSA. First, s. 85(1) of the CCA speaks of there *being* a board. It does not speak at all about the exercise of the board's powers, either in general or in relation to various regulatory and other powers exercised by the City. Private corporations are also required to *have* a board of directors, but every day the court appoints monitors, receivers and trustees, whose powers take precedence over the powers of the board.

[31] Cooperative social housing providers are subject to both Acts. These Acts must be read as a harmonious whole. Cooperatives are entitled to self-governance but when circumstances arise in which the interests of the membership as a whole are being compromised, the City has available to it a panoply of powers and remedies which it may use to intervene in the governance of the cooperative. There is nothing inconsistent between the conferral of governance powers on the board of directors and the City's ability to suspend the board's authority, by various means such as the appointment of an interim receiver, in prescribed circumstances.

[32] Even if this were not so, s. 180 of the HSA specifically provides that "this Act" prevails over any other Act or regulation in the event of a conflict.

The *Charter*

[33] Nothing about the appointment of the interim Receiver infringed in any way the members' freedom of expression, association or assembly. Indeed, under the auspices of BDO, there has been an annual general meeting and the members, including the applicants and those members who support them, have had ample opportunity to advance their concerns and positions. The right to be heard does not mean the right to have legal representation paid for by the opposing party. The applicants have cited no authority for the proposition that the provision of funds to hire a lawyer is an essential component of the freedom of expression.

Other Factors

[34] Apart from these two specific issues, it is also important to consider what the applicants have not alleged or argued. The applicants have not identified, for example, any specific steps taken by the Receiver, and specifically any financial expenditure, commitment or priority, that they say is improper or unjustified. They have likewise identified no harm or material prejudice arising from the existence or conduct of the interim Receiver. Put another way, on the record as it currently stands, everything the Receiver has done is, on its face, supported by the evidence, necessary and reflective of sound financial management.

Ability to Pay

[35] As to the issue of the availability of funds to pay for the applicants' costs, the applicants have confused the fact that the Co-op has money in reserve with the conclusion that the Co-op can therefore afford to pay for their costs. The Receiver's investigation has shown that the Board has been seriously deficient in its oversight of the financial affairs of the Co-op. Many residents were not current with their rent obligations, the capital fund was insufficient and had been depleted by non-essential improvements, security was lax and the parking garage, for example, had become burdened with over a hundred vehicles with no known connection to any resident. I accept the Receiver's analysis of future requirements for necessary capital improvements. The funds that the Co-op has are, I find, already spoken for to address priorities which themselves have not been subject to any challenge.

[36] This conclusion standing alone however, would not necessarily preclude the applicants' request. What the present financial situation shows, nevertheless, is that any contribution to the applicants' costs would have to be recovered either from increases to charges already being levied on the members or by reductions to spending on other crucial matters.

[37] The issue of ability to pay in such circumstances, therefore, brings us back to the overall question of the exercise of the discretion of the court under the CJA and the applicable constraints arising from the jurisprudence. Do the circumstances warrant the court, in effect, interfering in the spending priorities established by those responsible for the financial management of the Co-op (in this case, by law, the City and the Receiver) or visiting upon the members likely increases in their payment obligations to the Co-op? The

ability of the Co-op to pay for the applicants' costs and the financial consequences of ordering it to do so are, it seems to me, relevant considerations in the overall assessment of the applicants' request and the exercise of the discretion of the court.

[38] In the context of an assessment of the merits, therefore, a party seeking to advance a weak argument is less likely to be able to justify visiting what amount to adverse financial consequences on the Co-op and its membership at large. I will return to this issue again in my analysis of the final factor – special circumstances.

Special Circumstances

[39] The applicants have not established special circumstances warranting the extraordinary order they seek. The applicants have not shown any *prima facie* substantive grounds for why the extension of the interim receivership should not be granted. Their arguments are either plainly unmeritorious or no more than vague appeals to general principle.

[40] Nor have the applicants satisfied me that the issues they wish to raise involve matters of significant public interest. This case is entirely fact driven. The governance vacuum, the lack of sound financial oversight and what the Receiver has done about the lack of financial and management controls are all fact specific issues unique to this particular Co-op at this particular time. I can see no basis for exercising the discretion of the court on the ground of significant public interest.

[41] As noted earlier, the applicants' request, although modest in the scheme of things, will have a negative impact on the financial condition of the Co-op. It cannot be forgotten, as well, that Ms. Abdul-Haqq was a member of the prior board of directors which seems to have allowed, or at least failed to identify and take steps to correct, many of the financial and management practices that have so occupied the Receiver since its appointment.

[42] Finally, the timing of the applicants' request has only added to the problem of justifying the need to fund their participation in opposing the extension of the Receiver's appointment. I say this because the applicants only raised the issue of retaining counsel to oppose the extension at the end of the statutory period when the extension was first sought on March 12, 2021. An adjournment was granted to permit this, but along with an interim extension preserving the Receiver's appointment.

[43] While the applicants raised their wish to receive advance interim costs to fund their opposition (and were turned down) before the end of March 2021, they took almost a year to take steps to seek this relief. The point is not so much to criticize the applicants for delay but that, in the meantime, the Receiver has carried on with its program of financial and management rehabilitation. The list of the Receiver's extensive activities and accomplishments since the first, interim extension is set out in para. 20 above.

[44] One of Mr. Colautti's points is that, even if the applicants' request to deny the Receiver any further extension was to be dismissed on the return of the motion, there would still be questions about the terms and conditions of the appointment, including a plan laying out the timing and the steps necessary for a return of management authority to a properly elected board of the Co-op. While Mr Collautti's point is a good one, it is a very different

proposition than opposition to the extension of the Receiver's role at all. And, more importantly, given all that the Receiver has already accomplished, it seems to me that both the City and the Receiver can and will be addressing these questions and that it would be the expectation of the court in any further extension proceeding that they do so in any event. I will come back to this issue in my conclusion.

[45] For the forgoing reasons, I find that the applicants, in addition to failing to raise a *prima facie* case for termination of the Receiver's appointment, have also failed to establish the necessary special circumstances required for the court to order the extraordinary relief they are seeking.

Conclusion

[46] There are three requirements for the applicants to establish an entitlement to advance interim costs:

(i) impecuniosity;

(ii) a *prima facie* meritorious case; and

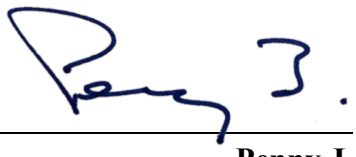
(iii) special circumstances.

[47] For the reasons set out above, the applicants have failed to establish either the second or third branches of the test. The motion is therefore dismissed.

[48] As noted earlier, the interim Receiver has been in place since July 2020. Its investigations and work appear to have set Upwood on a path to better management controls and financial health. Even though I have denied the applicants' motion for advance interim costs, the City must still bring on its motion for an extension. It is my expectation that, on the return of that motion, a full, up to date report will be provided to the court from the City and the Receiver outlining all that has been done to date, what remains to be done and, importantly, laying out a timetable and path for the termination of the interim receivership and the return of management authority to a properly elected board of directors of the Co-op.

Costs

[49] I make no order as to costs.



Penny J.

Date: 2022-03-03

APPENDIX "G”

Financial Statements

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.

North York, Ontario

August 31, 2024

Contents

Independent Auditors' Report ..... 3 - 5

Statement of Financial Position ..... 6 - 7

Statement of Changes in Net Assets 8

Statement of Operations 9

Schedule of Expenses 10

Statement of Cash Flows 11

Notes to Financial Statements ..... 12 - 22

PRENTICE YATES & CLARK
CHARTERED PROFESSIONAL ACCOUNTANTS
Serving our clients since 1944

Independent Auditors' Report

To the Members of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. and to the City of Toronto:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. (the Co-operative), which comprise the statement of financial position as at August 31, 2024 and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. as at August 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with the financial reporting requirements of the Housing Services Act (HSA).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Upwood Park/Salvador Del Mundo Co-operative Homes Inc. to meet the financial reporting requirements of the HSA. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for members of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. and the City of Toronto and should not be distributed to parties other than the members of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. and the City of Toronto. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting requirements of the HSA, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Upwood Park/Salvador Del Mundo Co-operative Homes Inc.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Upwood Park/Salvador Del Mundo Co-operative Homes Inc.'s financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Upwood Park/Salvador Del Mundo Co-operative Homes Inc.'s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Upwood Park/Salvador Del Mundo Co-operative Homes Inc.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Co-operative to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Ontario
December 16, 2024



Chartered Professional Accountants, Licensed Public Accountants

Statement of Financial Position	2024	2023
Current Assets		
Cash, Note 3	$ 1,097,808	$ 684,214
Temporary investments, Note 3	110,845	239,278
Accounts receivable		
Members (net of allowance 2024 $308,149, 2023 $272,578)	38,030	40,705
HST	417,554	375,142
Due from the City of Toronto - Canada-Ontario Community Housing Initiative (COCHI), Note 10	0	442,324
Laundry and other	11,445	14,769
Subsidy for receiver fees	106,852	94,087
Subsidy	223,680	218,810
Prepaid expenses	32,835	32,041
Total Current	2,039,049	2,141,370
Capital Assets, Note 5	14,505,069	15,372,237
Reserve Funds, Note 3	445,206	280,507
	16,989,324	17,794,114

Approved by BDO Canada Limited, Court Appointed Receiver of Upwood Park/Salvador Del Mundo Co-operative Homes Inc., in its Capacity as Court Appointed Receiver and not in its Personal or Corporate Capacity

Statement of Financial Position	2024	2023
Current Liabilities		
Accounts payable and accrued liabilities	$ 405,437	$ 360,479
Capital accounts payable	90,141	602,321
Due to the City of Toronto, Note 4	670,993	843,478
Due to the City of Toronto - COCHI, Note 10	408,205	0
Accrued mortgage interest	38,155	30,110
Members' deposits	241,360	231,383
Total Current	1,854,291	2,067,771
Deferred Contributions Related to Capital Assets, Note 7	21,000	28,000
SHRRP Deferred Contributions Related to Capital Assets, Note 8	1,465	2,932
SHARP Deferred Contributions Related to Capital Assets, Note 9	778,367	862,038
COCHI Deferred Contributions Related to Capital Assets, Note 10	3,837,626	2,459,295
Mortgages Payable, Note 11	9,857,375	12,007,658
Total Liabilities	16,350,124	17,427,694
Contingencies, Note 16		
Net Assets, per statement		
Invested in capital assets	9,235	12,313
Externally restricted replacement reserve, Note 12	406,986	242,287
Internally restricted common room reserve, Note 12	38,220	38,220
Unrestricted		
Contributed surplus	4,826	4,826
Accumulated surplus	179,933	68,774
	639,200	366,420
	16,989,324	17,794,114

The notes on pages 12 through 22 form an integral part of these financial statements.

Statement of Changes in Net Assets

	Invested in Capital Assets	Externally Restricted Replacement Reserve	Internally Restricted Common Room Reserve	Contributed Surplus	Accumulated Surplus	2024 Total	2023 Total
Balance beginning	$ 12,313	$ 242,287	$ 38,220	$ 4,826	$ 68,774	$ 366,420	$ 307,787
Surplus (deficit)	(2,153,360)	0	0	0	2,261,441	108,081	(63,088)
Reserve funding	0	220,384	0	0	0	220,384	204,476
Reserve investment income, Note 3	0	13,885	0	0	0	13,885	5,539
Transfer to capital assets per City of Toronto - COCHI	0	0	0	0	0	0	53,605
Reserve expenditures, Note 15	0	(69,570)	0	0	0	(69,570)	(141,969)
Membership fees collected	0	0	0	0	0	0	70
Investment in capital assets	2,150,282	0	0	0	(2,150,282)	0	0
Balance, End of Year	9,235	406,986	38,220	4,826	179,933	639,200	366,420

Statement of Operations

	Note 17 Budget	2024 Actual	2023 Actual
Revenues			
Occupancy charges, Note 13	$ 3,037,932	$ 3,271,737	$ 3,196,854
Government subsidies, Note 14	2,684,160	2,471,983	2,236,601
Parking	135,660	136,258	136,140
Laundry	55,200	62,377	60,808
Investment income, Note 3	24,000	49,157	38,267
Locker rentals, gym and other	26,200	37,196	33,225
Amortization of deferred contributions, Note 7	7,000	7,000	7,000
Amortization of SHRRP, SHARP and COCHI, Notes 8, 9 and 10	196,001	196,001	119,268
Total Revenues	6,166,153	6,231,709	5,828,163
Expenses			
Interest on long-term debt	400,077	498,881	387,272
Amortization of capital assets financed with the mortgage	2,128,773	2,128,773	2,132,250
Amortization of other capital assets	7,000	10,078	10,078
Amortization of SHRRP, SHARP and COCHI capital assets	196,001	196,001	119,268
Municipal taxes	318,800	345,579	323,694
Insurance	99,500	100,163	102,380
Salaries and benefits	217,990	209,064	188,557
Materials and services, schedule 1	810,550	906,474	857,613
Utilities, schedule 2	1,089,000	1,118,507	1,083,879
Administrative overhead, schedule 3	379,717	355,571	370,162
Bad debts	80,000	36,538	115,534
Receiver fee (net of subsidy $240,794, 2023 $225,754)	0	0	0
Replacement reserve	210,000	220,384	204,476
Contingency (budget only)	40,000	0	0
Total Expenses	5,977,408	6,126,013	5,895,163
Surplus (Deficit) Before Other	188,745	105,696	(67,000)
Other			
Sector support revenue	26,400	26,422	26,454
Sector support interest	(5,041)	(5,041)	(3,913)
Sector support amortization	(20,488)	(21,509)	(21,544)
Cable (net of expense 2024 $156,021, 2023 $155,802)	2,558	2,513	2,915
Other Surplus	3,429	2,385	3,912
Surplus (Deficit)	192,174	108,081	(63,088)

Schedule of Expenses

	Note 17 Budget	2024 Actual	2023 Actual
Schedule 1 - Materials and Services			
Building maintenance service fees	$ 65,500	$ 92,676	$ 86,343
Building and equipment	183,100	266,222	213,758
Elevator	28,000	14,939	32,927
Electrical systems	25,500	32,826	40,939
Heating and plumbing	103,500	65,569	83,096
Grounds	54,850	63,994	54,180
Unit turnover and painting	31,000	12,986	10,956
Waste removal	4,100	4,728	5,210
Fire and safety systems and security services	315,000	352,534	330,204
	810,550	906,474	857,613
Schedule 2 - Utilities			
Electricity	371,000	359,086	344,284
Fuel	265,000	198,292	246,300
Water and sewage	388,000	487,431	427,523
Solid waste management (net of rebates)	65,000	73,698	65,772
	1,089,000	1,118,507	1,083,879
Schedule 3 - Administrative Overhead			
Management fees, Note 19	236,612	227,865	245,015
Audit and legal	45,820	50,426	46,416
Materials and services	11,110	5,424	10,164
Telecom	16,675	18,941	16,187
Office supplies	12,100	16,231	14,259
Membership fees	32,400	32,400	32,236
Professional services	25,000	4,284	5,885
	379,717	355,571	370,162

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.

Year ended August 31, 2024

Statement of Cash Flows	2024	2023
Operating Activities		
Surplus (deficit)	$ 108,081	$ (63,088)
Non-cash items		
Amortization of deferred contributions	(203,001)	(126,268)
Amortization	2,356,361	2,283,140
Appropriation to replacement reserve	220,384	204,476
	2,481,825	2,298,260
Net change in non-cash working capital	(164,347)	26,677
Cash Provided By Operating Activities	2,317,478	2,324,937
Investing Activities		
Reserve expenditures	(69,570)	(141,969)
Purchase of capital assets	(2,001,374)	(1,700,672)
Increase in investments	(36,266)	(4,830)
Investment income earned in replacement reserve	13,885	5,539
Cash Used In Investing Activities	(2,093,325)	(1,841,932)
Financing Activities		
Principal portion of mortgage payments	(2,150,282)	(2,153,794)
Increase in COCHI funding	2,339,723	1,661,822
Increase in contributed surplus	0	70
Cash Provided By (Used In) Financing Activities	189,441	(491,902)
Net cash increase (decrease) during the year	413,594	(8,897)
Cash position beginning of year	684,214	693,111
Cash Position End of Year	1,097,808	684,214

Notes to Financial Statements

Status and Nature of Activities

Upwood Park/Salvador Del Mundo Co-operative Homes Inc. (the Co-operative) was incorporated under the Co-operative Corporations Act on August 2, 1991, as a corporation without share capital to provide subsidized housing. The Co-operative became fully operational on its mortgage interest adjustment date of September 1, 1993. A Board of Directors is elected from the Co-operative's membership which is made up of residents.

The Co-operative claims an exemption from income tax under section 149(1)(*l*) of the Income Tax Act as a corporation operating exclusively for social welfare. No portion of the Co-operative's income is available for the personal benefit of any member.

In accordance with the Housing Services Act (HSA), the Co-operative receives funding from the City of Toronto and provides subsidized housing to its members and their families. The Co-operative is dependent on this funding for its continued operation.

Note 1 Significant Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the financial reporting framework prescribed by the HSA and the City of Toronto. This framework requires the financial statements to be prepared in accordance with Canadian accounting standards for Not-for-Profit Organizations subject to the following significant exceptions:

(a) amortization of capital assets includes amortization of land and is equal to the principal repaid on the mortgage rather than on the useful lives of the related assets;

(b) capital expenditures may be charged to the replacement reserve rather than capitalized and amortized over their estimated useful lives;

(c) a replacement reserve is appropriated from operations;

(d) investment income earned on the replacement reserve is credited directly to net assets rather than to operations;

(e) long-term debt is not segregated between current and long-term on the statement of financial position;

(f) the portion of a long-term lease relating to land has been recorded as a capital lease rather than as an operating lease.

Note 1 **Significant Accounting Policies - continued**

Revenue Recognition

Occupancy charges are recognized when due at the beginning of each month. Government subsidies are recognized using the deferral method of accounting for contributions. Restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. All other income is recognized as it is earned.

Laundry revenue is recognized when collected. Collection takes place on a monthly basis.

Parking revenue is recognized at the beginning of the period during which the right to use the space is provided.

Investment income includes interest from cash and fixed income investments, realized gains and losses on the disposal of investments and unrealized gains and losses resulting from the changing value of investments. Revenue is recognized on an accrual basis. Interest from fixed income investments is recognized over the term of these investments using the effective interest method.

Sector support and cable revenues are collected with occupancy charges and are recognized when due at the beginning of each month.

Financial Instruments

(a) Measurement of Financial Instruments

The Co-operative initially measures its financial assets and financial liabilities at fair value. The Co-operative subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income.

Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable, members' deposits and mortgages payable.

(b) Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in surplus. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

Note 1 **Significant Accounting Policies - continued**

Use of Estimates

The preparation of financial statements requires management to make assumptions about future events that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Capital Assets

Capital assets, other than those financed with the original mortgage, are recorded at cost. Amortization is provided on a straight-line basis to amortize assets over their estimated useful lives as follows:

Balcony restoration	25 years

Capital Assets - Funded by Social Housing Renovation Retrofit Program (SHRRP)

Appliances	10 years
HVAC system	15 years
Programmable thermostats	7 years
Lighting retrofit	12 years

Capital Assets - Funded by Social Housing Apartment Retrofit Program (SHARP)

Booster pumps	25 years
Boilers and make-up air units	15 years
Parking garage lighting project	15 years

Capital Assets - Funded by Canada-Ontario Community Housing Initiative (COCHI)

Brick masonry	10 years
Garage ramp	20 years
Roof replacement	25 years
Elevator modernization	25 years

No amortization has been recorded on the elevator modernization as the project was completed subsequent to year-end.

Note 1 **Significant Accounting Policies - continued**

SHRRP, SHARP and COCHI Deferred Contributions Related to Capital Assets

SHRRP, SHARP and COCHI funds received are treated as deferred contributions and are amortized on the same basis as the capital expenditures.

Note 2 **Financial Instruments**

Risk Management Policy

The Co-operative is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at August 31, 2024:

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a loss.

The Co-operative is subject to concentrations of credit risk through its cash accounts. The Co-operative maintains all of its cash at two Canadian financial institutions. The maximum credit risk is equivalent to the carrying value.

The Co-operative is also subject to concentrations of credit risk through its accounts receivable. Occupancy charges are due on the first day of the month. Accounts receivable represents occupancy charges that are at least one month past due. The credit risk associated with receivables from current members is offset somewhat by the Co-operative holding deposits for each member.

Liquidity Risk

Liquidity risk is the risk that the Co-operative will encounter difficulty in meeting obligations associated with financial liabilities. This risk is reduced due to the fact that the Co-operative has enough cash and investments to meet its short-term obligations.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates. These fluctuations may be significant. The methods and assumptions management uses when assessing market risks have not changed substantially from the prior period and are summarized below:

Interest Rate Risk

The Co-operative does not have any interest bearing investments.

The mortgages bear fixed interest rates.

Note 3 Cash, Investments and Reserve Funds

	2024	2023
Cash		
Petty cash	$ 200	$ 500
Operating current accounts	1,097,608	683,714
	1,097,808	684,214
Temporary Investments		
Social housing short-term bond	441,073	411,540
Social housing bond	114,978	108,245
	556,051	519,785
	1,653,859	1,203,999
Composed of:		
Cash	1,097,808	684,214
Temporary investments	110,845	239,278
Amount required to fund reserves - restricted	445,206	280,507
	1,653,859	1,203,999
Investment income includes:		
Interest and distributions	39,373	49,423
Unrealized gains (losses)	23,669	(5,617)
	63,042	43,806
Allocated as follows:		
Replacement reserve	13,885	5,539
Operations	49,157	38,267
	63,042	43,806

The average rate of return on cash and investments during the year was 4.4% (2023, 3.6%).

Note 4 Due to the City of Toronto

The Co-operative receives subsidies based on formulae contained in the HSA. Subsidies are adjusted at year-end for variances between actual and estimated amounts. The difference is receivable from (or payable to) the City of Toronto. The current year payable is subject to adjustment. All fiscal years up to and including the period ended August 31, 2022 have been reconciled.

Note 5 Capital Assets

	Cost	Accumulated Amortization	2024 Net	2023 Net
Leasehold interest, Note 6	$ 45,054,717	$ (35,197,342)	$ 9,857,375	$ 12,007,658
Balcony restoration	251,951	(221,716)	30,235	40,313
SHRRP, SHARP and COCHI assets	5,863,684	(1,246,225)	4,617,459	3,324,266
	51,170,352	(36,665,283)	14,505,069	15,372,237

Expenditures capitalized under the SHRRP, SHARP and COCHI projects at year-end consist of the following:

	Cost	Accumulated Amortization	2024 Net SHRRP, SHARP and COCHI Assets	2023 Net SHRRP, SHARP and COCHI Assets
Appliances	$ 224,188	$ (224,188)	$ 0	$ 0
HVAC system	22,000	(20,533)	1,467	2,933
Programmable thermostats	143,177	(143,177)	0	0
Lighting retrofit	207,725	(207,725)	0	0
Booster pumps	115,460	(28,863)	86,597	91,215
Boilers and make-up air unit	941,054	(392,101)	548,953	611,684
Parking garage lighting project	244,830	(102,013)	142,817	159,139
Brick masonry	133,864	(26,773)	107,091	120,478
Roof replacement	2,789,299	(92,977)	2,696,322	1,944,214
Garage ramp	90,000	(7,875)	82,125	86,625
Elevator modernization	952,087	0	952,087	307,978
	5,863,684	(1,246,225)	4,617,459	3,324,266

Note 6 Leasehold Interest

The Co-operative entered into a lease agreement with Colandco Co-operative Homes Inc. leasing land for a term of forty-nine (49) years commencing on the 15th day of June, 1992.

The building and fixtures constructed on the property by the Co-operative are the property of the Co-operative until the term of the lease has expired.

Note 6 **Leasehold Interest - continued**

Under the terms of the lease agreement, the following rent was paid:

i. An initial rental of $8,295,000
ii. A continuing rent of:
   a) the sum of two dollars ($2) per year, if demanded, during the term;
   b) the cost of development and construction of the project to be paid to the proper parties;
   c) all other costs, expenses and charges incurred in and about the development, construction, operation and management of the demised premise.

Note 7 **Deferred Contributions Related to Capital Assets**

In fiscal 1998, the Co-operative received a Modernization Improvement and Regeneration (MI&R) grant of $175,000 from the Ministry of Municipal Affairs and Housing (MMAH) to cover the cost of balcony restoration. The grant is being deferred and recognized as revenue on the same basis as amortization of the balcony restoration costs.

Changes for the year in the deferred contributions balance consist of the following:

	2024	2023
Deferred contributions, opening balance	$ 28,000	$ 35,000
Amortization of contributions	(7,000)	(7,000)
	21,000	28,000

Note 8 **SHRRP Deferred Contributions Related to Capital Assets**

The City of Toronto provided the Co-operative with a grant for the purpose of renovation and retrofit of the Co-operative under SHRRP.

Deferred contributions remaining at year-end:

	2024	2023
Deferred contributions, opening balance	$ 2,932	$ 21,768
Amortization of contributions	(1,467)	(18,836)
Deferred contributions, ending balance	1,465	2,932

Note 9 **SHARP Deferred Contributions Related to Capital Assets**

The City of Toronto provided the Co-operative with a grant for various projects under the HVAC retrofit project under the SHARP. These projects include insulation heating plant and DHW piping, replace existing make-up air units, replace existing DHW boilers, booster pump, replace heating boilers and HVAC controls. Funds from the program were only spent on this project for an amount up to $1,301,252.

Note 9 SHARP Deferred Contributions Related to Capital Assets - continued

Deferred contributions remaining at year-end:

	2024	2023
Deferred contributions, opening balance	$ 862,038	$ 945,709
Amortization of contributions	(83,671)	(83,671)
Deferred contributions, ending balance	778,367	862,038

Note 10 COCHI Deferred Contributions Related to Capital Assets

The Co-operative entered into agreements with the City of Toronto to receive up to $4,431,725 in funding under the COCHI. The approved projects include brick masonry cladding, roof replacement, parking garage ramp and elevator modernization.

Deferred contributions remaining at year-end:

	2024	2023
Contributions received	$ 4,373,455	$ 2,033,732
Contributions receivable/payable	(408,205)	442,324
Deferred contributions	3,965,250	2,476,056
Amortization of contributions	(127,624)	(16,761)
Deferred contributions, ending balance	3,837,626	2,459,295

Note 11 Mortgages Payable

The mortgages, held by Peoples Trust Company, are fully insured by Canada Mortgage and Housing Corporation under Section 6 of the National Housing Act. Details of the mortgages at August 31 are:

Renewed principal balances	- $11,825,303
Interest rate	- 4.690%
Term and amortization period	- 5 years ending September 1, 2028
Monthly principal and interest payments	- $221,239

The status of the mortgages is as follows:

	2024	2023
Advances received	$ 45,518,830	$ 45,518,830
Principal repaid	(35,197,342)	(33,047,059)
Applied escrow funds	(464,113)	(464,113)
	9,857,375	12,007,658

Note 11 Mortgages Payable - continued

Remaining principal payments due are approximately as follows:

2025	$ 2,244,390
2026	2,350,886
2027	2,462,436
2028	2,579,278
2029	220,385

Note 12 Restrictions on Net Assets

The replacement reserve is externally restricted by the City of Toronto. The funds can only be used for capital expenditures.

A common room reserve has been established by the Board of Directors to cover operating costs associated with the common room. All revenues and expenses generated with regards to the common room are to be transferred into the common room reserve.

Note 13 Occupancy Charges

	2024			2023		
	Market Units	RGI Units	Total	Market Units	RGI Units	Total
Gross	$ 2,348,624	$ 1,925,944	$ 4,274,568	$ 2,225,110	$ 1,945,093	$ 4,170,203
RGI subsidy	0	(979,798)	(979,798)	0	(959,489)	(959,489)
Vacancy loss	(11,796)	(11,237)	(23,033)	(506)	(13,354)	(13,860)
	2,336,828	934,909	3,271,737	2,224,604	972,250	3,196,854

Note 14 Government Subsidies

	2024		2023
	Note 17 Budget	Actual	Actual
Operating	$ 1,135,369	$ 1,135,369	$ 940,064
RGI	1,230,636	991,035	972,843
Municipal taxes	318,155	345,579	323,694
	2,684,160	2,471,983	2,236,601

Note 15 Reserve Expenditures

Expenditures charged to the replacement reserve are as follows:

	2024	2023
Unit turnovers	$ 35,857	$ 7,445
Appliances	12,683	15,492
Flooring	8,305	33,603
Masonry restoration engineering	7,350	0
Garage drains	5,375	0
Garage ramp	0	34,607
Boilers and hot water storage tanks	0	24,414
Fire safety equipment	0	17,253
Elevators	0	9,155
	69,570	141,969

Note 16 Contingencies

Receivership

The Co-operative was notified by the City of Toronto, pursuant to subsection 117(1)(a) of the Social Housing Reform Act, certain triggering events had occurred effective July 08, 2003. These included accumulated deficit, high arrears and failure to properly maintain its housing projects. Effective January 1, 2012, the Social Housing Reform Act was replaced by the Housing Services Act.

According to the notice, the City of Toronto may take various actions including the suspension of subsidies, removal and appointment of directors and the seeking of the appointment of a receiver. The City of Toronto directed the Co-operative to perform various actions to remedy the situation including providing notice of meetings so that the City of Toronto could send representatives, developing a preventative maintenance plan for all building components and the submission of an acceptable action plan.

On July 16, 2020, the City of Toronto appointed BDO Canada Limited as interim receiver and manager of the Co-operative. Per the City of Toronto, the Co-operative has experienced significant financial and operational issues and contravened the Housing Services Act, 2011 and therefore the City of Toronto has appointed a receiver and manager under the authority provided under paragraph 6 section 85 of the Housing Services Act, 2011.

Note 16 **Contingencies - continued**

Claims

The Co-operative is named a defendant in two slip and fall claims, dated February 19, 2021 and March 20, 2021. The individuals are seeking $1,000,000 and $200,000, respectively. Both claims are being handled by the insurance company. Neither the possible outcome nor the amount of possible settlement can be foreseen. Therefore, no provision has been made in the financial statements.

Note 17 **Budget Figures**

The unaudited budget figures are those approved by the Court appointed Receiver. These figures are provided solely for comparative purposes.

Note 18 **Transactions With Members**

Over 80% of the Co-operative's revenue has been derived from or on behalf of members of the Co-operative.

Note 19 **Management Services**

The Co-operative entered into a contract with Pro Edge Management Incorporated to receive management services. The remaining term of the contract is from September 1, 2024 to March 31, 2025. Monthly fees are $19,218 plus HST.

APPENDIX "H”

Appendix "F"

IN THE MATTER OF THE RECEIVERSHIP OF
UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.
RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
JULY 16, 2020 to May 26, 2025

Receipts		**Amount**
Rental inome - tenants		16,149,771
City of Toronto Subsidy		11,888,790
COCHI funding balance		451,456
Cash in bank		400,028
Savings account BNS		6,464
HST refund		1,329,870
Pending filed HST refund		149,176
Miscellaneous refunds		32,483
Recovery of insurance claim		11,378
Accounts receivable		286,282
Interest		92,660
Total receipts	**$**	**30,798,357**
Disbursements		
Mortgage		12,500,980
Utilities		5,905,552
Repairs & Maintenance		2,856,405
Property Taxes		1,576,880
Security services		1,475,126
HST paid (ITC)		1,379,816
Property Management		1,120,869
Payroll and benefits		842,756
Insurance		588,214
HST paid on operations		311,746
Purchases		299,464
Consulting fees		188,661
CHFC- Membership		133,724
Equipment lease		90,692
Professional Fees & Disbursements		82,665
Snow removal		71,139
Accounting services		70,112
Operating expenses		66,935
Legal Fees		53,026
Telephone		49,791
Courier		8,962
WSIB		6,646
Postage/Coopies office expenses		5,550
Computer services		4,883
Petty Cash		4,807
Other disbursements		4,039
Bank Charges		2,891
PST paid		1,561
Travel costs		810
Searches		546
Total disbursements	$	29,705,248
Total receipt overs disbursements	**$**	**1,093,109**
Opening Balance July 17, 2020	-	386,356
Balance - May 26, 2025	**$**	**706,753**

APPENDIX "I”

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

OVERVIEW

During the term of its appointment as Receiver and Manager over the Housing Project at 298 and 300 Queens Drive, BDO Canada Limited ("BDO" or the "Reciever") has completed several necessary capital improvement projects, and has improved the financial position of the Housing Project.

BDO, in its capacity as Receiver and Manager of the Housing Project and as an Officer of the Court, the City of Toronto, in its capacity as the Service Manager responsible for monitoring housing provider operations (the "City" or the "Service Manager"), and the Co-operative Housing Federation of Toronto, the non-profit membership organization providing support to its 185 housing co-op members in Toronto, Durham, and York Region ("CHFT"), have worked together to develop a plan that would provide the members of Upwood Park with a pathway to self-governance.

The *Transition Plan* that has been developed has two key components. The first component of the plan is the election of a new Board of Directors. This initial step is necessary to ensure that a properly constituted Board is in place to assume responsibility for managing the Housing Project moving forward, when the Receiver is discharged. The second component of the plan provides for the training of the newly elected Board during a *Transition Period*. The training will include formal curriculum provided by the Co-operative Housing Federation of Toronto on core Board of Director competencies, such a governance and financial controls, that the newly elected Board will be required to complete. The training will also provide opportunities for the newly elected Board familiarize themselves with Housing Project operations through a job shadowing exercise. They would participate in monthly minuted meetings that the Receiver will convene at which key Housing Project issues will be discussed. These issues would include: (i) Housing Administration; (ii) Member Management; (iii) Property Management and Maintenance Matters; and (iv) Finance and Administration.

At the conclusion of the Transition Period, the Receiver would report to the Court to share the result of the planned election, and on the efforts of the newly elected Board to complete the prescribed curriculum and their participation in the job shadowing exercise. After considering the Receiver's report, the Court will be in a position to determine whether the newly elected Board is prepared to assume stewardship over the Housing Project and the Receivership can be discharged.

The Receiver, the Service Manager, and CHFT recommend that the *Transition Period* run for a period of at least six (6) months following the election.

RECOMMENDED ELECTION PROCESS

The recommended election process is in keeping with the process contemplated by the Co-operative Corporations Act, and the Co-op's recently updated organizational by-law. It is designed to inform the membership about the election process, and to share with them how candidates that are elected to the Board will receive education and practical exposure to the workings of the Co-op before having to take on responsibility for the Co-op's day-to-day operations.

CHFT will support the election process by chairing key meetings with the membership leading up to the election date. Members will have the benefit of accessing the experience and expertise of this sector organization should they have any questions about the process.

An Election Committee will be struck, comprised of representatives of the Court Appointed Receiver, the Service Manager, and CHFT. The Election Committee will, among other things:

- Give information about the election to the members, including educating them on the duties and responsibilities of the Board
- Find candidates
- Discuss qualification issues with candidates
- Making sure the election is carried out in accordance with the proposed process, consistent with the rules provided for in the governing legislation
- Arranging for the ballots to be distributed
- Controlling the ballot boxes

The Election Committee will also arrange for an outside agency to count the votes cast by the membership. These votes will also be counted in open, at the election meeting itself.

The key steps in the election process are set out below. Two timeframes for the election are proposed in the event the Court determines that the recommended process is appropriate. The first proposed election timeframe would begin in short order following the scheduled June 5th hearing of this matter. The second proposed election timeframe would begin in the fall, following members' summer vacation period.

Election Event	**Date**
Information session led by CHFT explaining the pathway to self-governance, including: • nomination process • election process • role of an elected board • training they will have access to through the transition process • continuing role of BDO, the Receiver and Manager, during the transition process	July 8
Deadline to submit nominations	July 14
List of eligible candidates distributed to members	July 18
Meet the candidates meeting	July 22
Distribution of Election Meeting package to members	July 23
Advance voting days	July 29, 1-5 pm

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

Election Event	**Date**
	July 30, 4-8 pm
Election meeting – votes counted by 3rd party retained by Election Committee observed by all members attending meeting	August 6
First meeting of the Board and the Receiver	August 13

The Board Curriculum

The proposed pathway to self-governance contemplates the newly elected members of the Board completing a series of training courses presented by CHFT. These training courses relate to core competencies that the members of any elected Board should have, including: (i) Ethical Conduct; (ii) What Makes a Good Board;(iii) What Makes a Good Director; and (iv) Understanding Audited Financial Statements.

Every month following the election, arrangements will be made to present a training session on these core competencies for the benefit of the newly elected Board members, which they will be expected to complete.

The schedules for these training sessions are set out below. As with the recommended election process, two timetables for these training sessions are proposed. The sequence of when courses 1 through 6 will be made available during the *Transition Period* may be subject to change.

	90-min Workshop Name	**Core Competencies Addressed**	**Proposed Dates [Summer]**
1.	Ethical Conduct Agreement	• Ethics and Integrity • Confidentiality	August 2025
2.	What Makes a Good Board	• Establish Co-op Policy • Hire and Supervise Management	September 2025
3.	What Makes a Good Board cont.	• Accountability and Fairness • Risk Management • Communicate & Inform Co-op Members	October 2025
4.	What Makes a Good Director	• Ethics and Integrity • Confidentiality	November 2025
5.	What Makes a Good Director cont.	• Director Liability • Leadership & Conflict of Interest	December 2025
6.	Understanding Audited Financial Statements	• Understanding Audited Financial Statements • Engaging with Auditors	January 2026
7.	Succession Planning	• Succession Planning	February 2026
8.	Strategic Planning and Oversight	• Strategic Planning and Oversight	March 2026
9.	Asset Management	• Investment Oversight • Asset Protection and Preservation • Capital Reserve Fund Allocation and Forecasting Allocation and Return on Investment • Monitoring Asset Performance	April 2026
10.	Financial Training	• Financial Oversight and Accountability • Budgeting and Forecasting, Approving	May 2026

		and Monitoring Expenditures	
11.	Understanding Board's Legal Obligations	• Regulatory Compliance • Legal Risk Management	June 2026
12.	AODA Refresher		July 2026
13.	Organizational Bylaw Review		August 2026
14.	End-of-Mortgage		September 2026
* Coaching for chairing monthly board meetings from the discharge of the receivership for a period of 6 months			

The members of the newly elected Board must complete the prescribed courses (Courses 1 through 6 – highlighted in Green) before a recommendation can be presented to the Court that the Receiver be formally discharged. The Receiver, the Service Manager, and CHFT strongly recommend that the members of the newly elected Board complete **all** of the training that CHFT will offer.

Ensuring that the newly elected Board completes the prescribed courses will provide them with tools that will put them in the best possible position to manage the Housing Project once the *Transition Period* comes to a close. It will also help address the concerns about governance at the Co-op that had been identified as a key issue, warranting the Service Manager appointing a Receiver and Manager to manage the affairs of the Co-op in the first instance.

RECOMMEND TRANSITION PERIOD TRAINING AND COMPETENCY DEVELOPMENT

In addition to completing the prescribed training courses, the Receiver will hold meetings once month during the transition period which the newly elected Board and CHFT will be invited to. During these meetings, the Receiver will review key Housing Project issues that it reviews and addresses in managing the Housing Project's operations.

The issues that may be discussed during these monthly meetings will include:

1. Housing Administration
2. Tenancy Management, including:
    a. Arrears
    b. Notices to Appear
    c. Vacancy Management
    d. Rent-Geared-to-Income Administration (RGI)
3. Property management and maintenance matters, including:
    a. Maintenance and Cleaning
    b. Outstanding Work Orders
    c. Building Condition Audit/Preventative Maintenance
    d. Capital expenditures
    e. Review of capital Reserve Fund Forecast
4. Finance and Administration, including:
    a. Year-to-date Expenditure and Variance Reports
    b. Comparing Expenditures and Variances against the Co-op's Operating and Capital Budgets

Attending these meetings will provide opportunities for the newly elected Board to familiarize themselves with Housing Project operations through a job shadowing exercise. Though the Receiver will continue to retain authority to manage the day-to-day operations of the Housing Project pursuant to the Order of the Court during this *Transition Period* and until its discharge, the newly elected Board members will be invited to participate in these meetings and share their views and comments about the issues discussed. The Receiver will consider the views and comments that the elected Board shares with it, in light of and in keeping with its obligations to act in the best interest of the Housing Project and the membership as an Officer of the Court. These meetings will be minuted in the same way any Board of Directors meeting would be minuted.

During these meetings, the Receiver, with input from the newly elected Board, will review and/or develop:

- A plan to implement a competitive practice to hire a property management firm that the newly Elected Board will be expected to follow if and when they choose to engage a new property management company in the future. This would entail the preparation of a tender package. Any Contract included in any tender package must meet the requirements set out in Ontario Regulation 339/01, section 8, in accordance with City of Toronto Guideline 2012-1.

- Plans for the maintenance of key building components, moving forward.

- Written policies that detail the internal controls that will be in place, and the Housing Provider and its Elected Board will adhere to, once control of the Housing Project is returned to them. These internal controls may include:

    - A policy/practice providing for the collection of arrears from members in respect of any outstanding housing charges;

    - A policy/practice indicating how the Co-op will minimize vacancy loss; and

    - A policy/practice indicating how the Housing Provider will control both its spending and its purchasing activities.

THE *TRANSITION PERIOD* AND THE DISCHARGE OF THE RECEIVER

In order to properly complete the Election Process, and to ensure that the newly elected Board is able to complete the key training and job shadowing exercises described above, the Receiver, the Service Manager, and CHFT recommend that the *Transition Period* last at least six (6) months.

At the conclusion of the *Transition Period*, the Receiver will prepare a report to the Court for its consideration detailing the steps taken by all the interested parties to shepherd the newly elected Board along a pathway to self-governance, along with its recommendation as to whether the Receiver should be discharged, or whether the *Transition Period* should be extended for any reason.

APPENDIX "J”

UPWOOD PARK
SALVADOR DEL MUNDO
CO-OPERATIVE HOMES INC.

IN-CAMERA MINUTES OF THE BOARD OF DIRECTORS MEETING OF UPWOOD PARK\SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC. Meeting held on Thursday, August 27th, 2018 at 7:00 p.m. in Community Centre at 300 Queens Drive.

PRESENT:	Lascelles Charlton	President
	Saffia Abdul-Haqq	Vice-President
	Kesha Benjamin	Corporate Secretary
	Faiza Ismail	Treasurer
	Maria Segovia	Director
	Peace Botchway	Director
	Roberto Aguilar	Director
REGRETS:	Masbal Abokar	Director
STAFF:	Gordana Gambelic	Property Manager
	Lisa Ioannou	Housing Administrator
	Sumitha Pushpapalan	Housing Administrator
	Geoffrey ????	300 BLD Superintendent

ITEM	ACTION REQUIRED
1. [redacted]	[redacted]

APPENDIX "I"

Court File Number: CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 5TH
	)	
JUSTICE KIMMEL	)	DAY OF JUNE, 2025

B E T W E E N:

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES INC.

Respondent

ORDER

THIS MOTION, made by Kesha Benjamin, Saffia Abdul-Haqq and Masbal Abokar (collectively, the "**Moving Members**"), for various orders including setting a date for the elections, setting a date for the termination of the receiver, was heard this day by Zoom judicial video conference.

ON READING the Motion Record and Aide Memoire of the Moving Members, including the Affidavit of Masbal Abokar sworn May 28, 2025, and the Exhibits attached thereto, the Responding Motion Record and Aide Memoire of the City of Toronto, including the Affidavit of Paul Fischer, sworn on June 3, 2025, and the Exhibits attached thereto, and the Responding Motion Record of BDO Canada Limited ("**BDO**") in its capacity as interim receiver (in such capacity, the

"**Interim Receiver**") of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. ("**Upwood Park**" or the "**Co-Op**"), including the Third Report of the Interim Receiver, dated June 3, 2025, on and on hearing the submissions of counsel for the Moving Parties, the City of Toronto, and the Interim Receiver, and with the consent of the parties:

1. **THIS COURT ORDERS** that the Interim Receiver shall implement and oversee the "**Transition Plan**" attached as Schedule "A" to this Order, which Transition Plan provides for, among other things:
    a. The scheduling of a meeting of the members of the Co-Op on August 6, 2025, in order to elect a Board of Directors;
    b. A "**Transition Period**" of 6 months, commencing on the day following the election of the new Board of Directors referenced in clause 1(a), during which time the newly elected Board of Directors will undertake and complete the Board Curriculum, and the Training and Competency Development exercises as defined in the Transition Plan.
    c. On or before January 16, 2026, the Interim Receiver will prepare a report to the Court detailing the steps taken by all interested parties to shepherd the newly elected Board of Directors along a pathway to self-governance, along with its recommendation as to whether the Interim Receiver should be discharged, or whether the Transition Period should be extended for any reason, which report will be accompanied by a Motion for Direction and accompanying relief in order to implement its recommendation(s).

2. **THIS COURT ORDERS** that, for clarity, the order of Justice McEwen dated March 21, 2021, pursuant to which the Interim Receiver was appointed (the "**Appointment Order**"), shall remain in force and effect during the Transition Period.

3. **THIS COURT ORDERS** that, in accordance with paragraph 32 of the Appointment Order, any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Interim Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

4. **THIS COURT ORDERS** costs payable by the City of Toronto to the Moving Members in the amount of $15,000, within 30 days of the date of the Order**.**

Jessica Kimmel

Digitally signed by Jessica Kimmel
Date: 2025.06.05 16:49:15 -04'00'

Schedule "A"

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

OVERVIEW

During the term of its appointment as Receiver and Manager over the Housing Project at 298 and 300 Queens Drive, BDO Canada Limited ("BDO" or the "Reciever") has completed several necessary capital improvement projects, and has improved the financial position of the Housing Project.

BDO, in its capacity as Receiver and Manager of the Housing Project and as an Officer of the Court, the City of Toronto, in its capacity as the Service Manager responsible for monitoring housing provider operations (the "City" or the "Service Manager"), and the Co-operative Housing Federation of Toronto, the non-profit membership organization providing support to its 185 housing co-op members in Toronto, Durham, and York Region ("CHFT"), have worked together to develop a plan that would provide the members of Upwood Park with a pathway to self-governance.

The *Transition Plan* that has been developed has two key components. The first component of the plan is the election of a new Board of Directors. This initial step is necessary to ensure that a properly constituted Board is in place to assume responsibility for managing the Housing Project moving forward, when the Receiver is discharged. The second component of the plan provides for the training of the newly elected Board during a *Transition Period*. The training will include formal curriculum provided by the Co-operative Housing Federation of Toronto on core Board of Director competencies, such a governance and financial controls, that the newly elected Board will be required to complete. The training will also provide opportunities for the newly elected Board familiarize themselves with Housing Project operations through a job shadowing exercise. They would participate in monthly minuted meetings that the Receiver will convene at which key Housing Project issues will be discussed. These issues would include: (i) Housing Administration; (ii) Member Management; (iii) Property Management and Maintenance Matters; and (iv) Finance and Administration.

At the conclusion of the Transition Period, the Receiver would report to the Court to share the result of the planned election, and on the efforts of the newly elected Board to complete the prescribed curriculum and their participation in the job shadowing exercise. After considering the Receiver's report, the Court will be in a position to determine whether the newly elected Board is prepared to assume stewardship over the Housing Project and the Receivership can be discharged.

The Receiver, the Service Manager, and CHFT recommend that the *Transition Period* run for a period of at least six (6) months following the election.

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

RECOMMENDED ELECTION PROCESS

The recommended election process is in keeping with the process contemplated by the Co-operative Corporations Act, and the Co-op's recently updated organizational by-law. It is designed to inform the membership about the election process, and to share with them how candidates that are elected to the Board will receive education and practical exposure to the workings of the Co-op before having to take on responsibility for the Co-op's day-to-day operations.

CHFT will support the election process by chairing key meetings with the membership leading up to the election date. Members will have the benefit of accessing the experience and expertise of this sector organization should they have any questions about the process.

An Election Committee will be struck, comprised of representatives of the Court Appointed Receiver, the Service Manager, and CHFT. The Election Committee will, among other things:

- Give information about the election to the members, including educating them on the duties and responsibilities of the Board
- Find candidates
- Discuss qualification issues with candidates
- Making sure the election is carried out in accordance with the proposed process, consistent with the rules provided for in the governing legislation
- Arranging for the ballots to be distributed
- Controlling the ballot boxes

The Election Committee will also arrange for an outside agency to count the votes cast by the membership. These votes will also be counted in open, at the election meeting itself.

The key steps in the election process are set out below. Two timeframes for the election are proposed in the event the Court determines that the recommended process is appropriate. The first proposed election timeframe would begin in short order following the scheduled June 5th hearing of this matter. The second proposed election timeframe would begin in the fall, following members' summer vacation period.

Election Event	**Date**
Information session led by CHFT explaining the pathway to self-governance, including: • nomination process • election process • role of an elected board • training they will have access to through the transition process • continuing role of BDO, the Receiver and Manager, during the transition process	July 8
Deadline to submit nominations	July 14
List of eligible candidates distributed to members	July 18
Meet the candidates meeting	July 22
Distribution of Election Meeting package to members	July 23
Advance voting days	July 29, 1-5 pm

Schedule "A"

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

Election Event	**Date**
	July 30, 4-8 pm
Election meeting – votes counted by 3rd party retained by Election Committee observed by all members attending meeting	August 6
First meeting of the Board and the Receiver	August 13

Schedule "A"

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

The Board Curriculum

The proposed pathway to self-governance contemplates the newly elected members of the Board completing a series of training courses presented by CHFT. These training courses relate to core competencies that the members of any elected Board should have, including: (i) Ethical Conduct; (ii) What Makes a Good Board;(iii) What Makes a Good Director; and (iv) Understanding Audited Financial Statements.

Every month following the election, arrangements will be made to present a training session on these core competencies for the benefit of the newly elected Board members, which they will be expected to complete.

The schedules for these training sessions are set out below. As with the recommended election process, two timetables for these training sessions are proposed. The sequence of when courses 1 through 6 will be made available during the *Transition Period* may be subject to change.

	90-min Workshop Name	**Core Competencies Addressed**	**Proposed Dates [Summer]**
1.	Ethical Conduct Agreement	• Ethics and Integrity • Confidentiality	August 2025
2.	What Makes a Good Board	• Establish Co-op Policy • Hire and Supervise Management	September 2025
3.	What Makes a Good Board cont.	• Accountability and Fairness • Risk Management • Communicate & Inform Co-op Members	October 2025
4.	What Makes a Good Director	• Ethics and Integrity • Confidentiality	November 2025
5.	What Makes a Good Director cont.	• Director Liability • Leadership & Conflict of Interest	December 2025
6.	Understanding Audited Financial Statements	• Understanding Audited Financial Statements • Engaging with Auditors	January 2026
7.	Succession Planning	• Succession Planning	February 2026
8.	Strategic Planning and Oversight	• Strategic Planning and Oversight	March 2026
9.	Asset Management	• Investment Oversight • Asset Protection and Preservation • Capital Reserve Fund Allocation and Forecasting Allocation and Return on Investment • Monitoring Asset Performance	April 2026
10.	Financial Training	• Financial Oversight and Accountability • Budgeting and Forecasting, Approving	May 2026

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

		and Monitoring Expenditures	
11.	Understanding Board's Legal Obligations	• Regulatory Compliance • Legal Risk Management	June 2026
12.	AODA Refresher		July 2026
13.	Organizational Bylaw Review		August 2026
14.	End-of-Mortgage		September 2026
* Coaching for chairing monthly board meetings from the discharge of the receivership for a period of 6 months			

The members of the newly elected Board must complete the prescribed courses (Courses 1 through 6 – highlighted in Green) before a recommendation can be presented to the Court that the Receiver be formally discharged. The Receiver, the Service Manager, and CHFT strongly recommend that the members of the newly elected Board complete **all** of the training that CHFT will offer.

Ensuring that the newly elected Board completes the prescribed courses will provide them with tools that will put them in the best possible position to manage the Housing Project once the *Transition Period* comes to a close. It will also help address the concerns about governance at the Co-op that had been identified as a key issue, warranting the Service Manager appointing a Receiver and Manager to manage the affairs of the Co-op in the first instance.

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

RECOMMEND TRANSITION PERIOD TRAINING AND COMPETENCY DEVELOPMENT

In addition to completing the prescribed training courses, the Receiver will hold meetings once month during the transition period which the newly elected Board and CHFT will be invited to. During these meetings, the Receiver will review key Housing Project issues that it reviews and addresses in managing the Housing Project's operations.

The issues that may be discussed during these monthly meetings will include:

1. Housing Administration
2. Tenancy Management, including:
    a. Arrears
    b. Notices to Appear
    c. Vacancy Management
    d. Rent-Geared-to-Income Administration (RGI)
3. Property management and maintenance matters, including:
    a. Maintenance and Cleaning
    b. Outstanding Work Orders
    c. Building Condition Audit/Preventative Maintenance
    d. Capital expenditures
    e. Review of capital Reserve Fund Forecast
4. Finance and Administration, including:
    a. Year-to-date Expenditure and Variance Reports
    b. Comparing Expenditures and Variances against the Co-op's Operating and Capital Budgets

Attending these meetings will provide opportunities for the newly elected Board to familiarize themselves with Housing Project operations through a job shadowing exercise. Though the Receiver will continue to retain authority to manage the day-to-day operations of the Housing Project pursuant to the Order of the Court during this *Transition Period* and until its discharge, the newly elected Board members will be invited to participate in these meetings and share their views and comments about the issues discussed. The Receiver will consider the views and comments that the elected Board shares with it, in light of and in keeping with its obligations to act in the best interest of the Housing Project and the membership as an Officer of the Court. These meetings will be minuted in the same way any Board of Directors meeting would be minuted.

During these meetings, the Receiver, with input from the newly elected Board, will review and/or develop:

- A plan to implement a competitive practice to hire a property management firm that the newly Elected Board will be expected to follow if and when they choose to engage a new property management company in the future. This would entail the preparation of a tender package. Any Contract included in any tender package must meet the requirements set out in Ontario Regulation 339/01, section 8, in accordance with City of Toronto Guideline 2012-1.

- Plans for the maintenance of key building components, moving forward.

- Written policies that detail the internal controls that will be in place, and the Housing Provider and its Elected Board will adhere to, once control of the Housing Project is returned to them. These internal controls may include:

    - A policy/practice providing for the collection of arrears from members in respect of any outstanding housing charges;

    - A policy/practice indicating how the Co-op will minimize vacancy loss; and

    - A policy/practice indicating how the Housing Provider will control both its spending and its purchasing activities.

Upwood Park/Salvador Del Mundo Co-operative Homes Inc.
Recommended Pathway to Self-Governance

THE *TRANSITION PERIOD* AND THE DISCHARGE OF THE RECEIVER

In order to properly complete the Election Process, and to ensure that the newly elected Board is able to complete the key training and job shadowing exercises described above, the Receiver, the Service Manager, and CHFT recommend that the *Transition Period* last at least six (6) months.

At the conclusion of the *Transition Period*, the Receiver will prepare a report to the Court for its consideration detailing the steps taken by all the interested parties to shepherd the newly elected Board along a pathway to self-governance, along with its recommendation as to whether the Receiver should be discharged, or whether the *Transition Period* should be extended for any reason.

Court File No: CV-21-00658491-00CL

B E T W E E N :

CITY OF TORONTO *(Applicant)*	*-and-*	**UPWOOD PARK/SALVADOR DEL MUNDO CO-OPERATIVE HOMES** *(Respondent)*

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER

CITY SOLICITOR'S OFFICE
City of Toronto, Legal Services
Station 1260, Metro Hall
55 John St., 26th Floor
Toronto, ON M5V 3C6

Mark Siboni
LSO No. 50101 V
Tel: (416) 392-9786
Fax: (416) 397-5624
Email: mark.siboni@toronto.ca

Lawyers for the Applicant (Responding Party), City of Toronto

APPENDIX "J"

UPWOOD PARK SALVADOR/DEL MUNDO CO-OPERATIVE HOMES INC.
298 – 300 Queens Drive, North York, ON, M6L 3E2

ELECTION MEETING MINUTES OF UPWOOD PARK SALVADOR/DEL MUNDO CO-OPERATIVE HOMES INC.

August 8th, 2025 in the 300 Community Room

PRESENT: **298-** S. Yussuf Dualeh, I Egharevba, M. Demartini, B. Valencia, J. Beltran, J. I. Beltran, A. Lopez, K.Lopez, M. Lopez, C. Robinson, A. Whyte, A.A, Whyte, H. Warsame, I. Qorane, A. Qorane, A. Masbal, A. Salah, R. Sabate, R. Singh, T. Gordon, A. Brown, M.Garcia, A. Dirie, C. Raymond, I. Abulkadir, Y. Kessie, J. Lozano, N. Mullings, R. McFarlane, R. Cisneros, W. Lopez, A. Lindsay, S. Mensah, B. Wiltshire, M. Murador, V. Juan Domingo, M. Romera De Videla, J.D. Vedela, S. Abdi, S. Isse, D. Hoang, P. Green, P. Pariagh, S. Abdul-Haqq, M. Hussein, M. Hassan, S. Girgeours, L. Olmedo Benevides, J. Sibriam-Videla, S. Sheradee, J. Canas, D. Canas, M. Simpson, A. Osman, N. Chukwueke, M. Mohamed, V. Jones-Currie, B. Currie, T. Currie, F. Abdala, F. Zahid, R. Sibrian, M. Martinez, S. Hassan, K. Benjamin, P. Botchway, M. Bennett, B. Thomas, C. Mena, M. Huezo, T Cadogan, A. Farah, J. Rhone, M. Barnett, I. Ismael, J. Abdirahman, R. Mireh, M. Hussein, S. Hussein, R. Douse, S. Dahir, M. Hurdle, S. Dirie, F. Abdinassaer, S. Mohamed, M. Carvajal, M. Carvajal, C. Reid, M. Ramirez, A. Calder

300- N. Ahmed, A. Saleh, M. Segovia, P. Holdham, R. Abdulcadir, O. Mohamed, R. Yussuf, E. McKay, C. Palmer, K. Ibrahim, M. Mire, A. Daud, S. Hepburn, E. Taylor, K. Prince, c. Gray, A. Mohamud, D. OsadolorI. Samuels, A. Ramon, B. Crocker, A. Panit, M. Panit, L. Rowe, L. Funes, N. Williams, H. Dhubat, I. Ferguson, C. Ferguson, E. Johnson, H. Johnson, N. Ahmed, A. Maxmauud, K. Grey, M. Mars, C. Mars, D. Williams, H. Garaad, A. Farah, K. Shekhdon, S. Ismail, M. Esombe, L. Charlton, A. Niemczak, C. Wignall, J. Hussein, R. Orellana, S. Dirie, A. Ahmed, S. Sandy, C. Sandy, M. Belsheeva, M. Mohamed, F. Yusuf, F. Ahmed

STAFF:	Lovelyn Valdez	Managing Partner, Pro Edge Management Inc.
	Ram Chhetri	Property Manager, Pro Edge Management Inc.
	Chrisitan Mejorada	Housing Administrator, Pro Edge Management Inc.
GUEST (S):	Anna Koroneos	Receiver, BDO Canada Limited
	Josie Parisi	Receiver, BDO Canada Limited
	Naomi Cho	Co-op Advisor, CHFT
	Elana Harte	Consultant
	Mike Hackl	Co-op Lawyer, Iler Campbell LLC
	Jenn St. Louis	City of Toronto
	David Belcustro	Grant Thorton LLP
	Alexandra Davidson	Grant Thorton LLP
	Eric Yang	Grant Thorton LLP

TOTAL MEMBERS PRESENT: 112

ITEM DESCRIPTION

1. Proof of Quorum

E. Harte advised the members that quorum to duly constitute the meeting is 73 members; at this time, a total of 89 members have been counted with more members entering.

2. Call to Order

J. Parisi called the meeting to order at 7:14pm and thanked all members who came.

3. Land Acknowledgement

At this time, E. Harte quoted the Lthand Acknowledgement for the City of Toronto.

4. Introduction of Guests, Property Management and Receiver

At this time, all staff, guests, and Receiver took the opportunity to introduce themselves.

5. Approval of the Chairperson & Recording Secretary

"Move to appoint E. Harte as the Chairperson and L. Valdez as the Recording Secretary for the Meeting."

Moved by R. Rowe, seconded by B. Currie

All in favor.

MOTION CARRIED

6. Meeting Agreement Guidelines

E. Harte went through some meeting guidelines to ensure a smooth and respectful meeting is held; she noted that the Chair runs the meeting and all speakers must address the Chair. She promised the membership that she will keep a speakers list to ensure that members get a chance to speak. She noted that 3 minutes will be allocated for each member.

In closing, she reminded the members to keep all comments respectful.

7. Approval of Agenda

"Move to approve the Agenda as presented"

Moved by S. Hassan, seconded by R. McFarlane

8. Motion to Approve the February 19th, 2025 Special Members Meeting Minutes

"Move to approve the February 19th, 2025 Special Members Meeting Minutes"

Moved by M.Abokar, seconded by R.Cisneoros

All in favor.

MOTION CARRIED

9. Last Call to Vote and Close the Voting Period

E. Harte advised the membership that there will be the last call to vote and close the voting period.

At this time she turned it over to N. Cho to move along with the agenda while we wait for the membership to complete the voting process.

After a short period, the following motion was made:

"Move to approve to close the voting polls at 7:55pm"

Moved by P. Botchway, seconded by L. Rowe

10. Explanation of Ballot Counting Process and Grant Thortons Role

N. Cho advised the members that the before the start of the ballot counting, she will go over the safety measures the Election Committee put in place to ensure this election was inclusive, fair and transparent.

She emphasized on the following points:

Inclusivity – members were encourage to nominate themselves and other members to run for the Board

Fair- the Election Committee ensured all candidates met an eligibility criteria for who can be a Director, outline in the Co-op's Organizational By-Law and in the Co-op Act. Where there were issues that impacted a candidates eligibility to run, the Co-op reached out to the Candidate to give them an opportunity to resolve the issue.

Transparent- The votes will be counted in front of everyone present and the ballot counting will be recorded. During the advance voting periods, privacy screens for each voter was at each polling station to obstruct the security camera's view from the room. N. Cho made mention that the Ballot box has been secured by Grant Thorton during the advance voting periods and election meeting night. In addition, the key to the ballot box was secured by CHFT in between advance voting periods and the election meeting. Lastly, the spoiled ballots was secured by Grant Thorton in a sealed envelope between advance voting period dates and the election meeting.

Grant Thorton's Role- N. Cho noted that a 3rd party counting and scrutineer was appointed and their role is to ensure a fair and transparent voting process. She advised the members that Grant Thorton is an accounting firm that is based in Canada and has experience in overseeing election processes as an independent counter. As a neutral 3rd party, their role for the election meeting is to open the sealed ballot box and record the election results.

11. Counting of Ballots

Prior to the counting of the Ballots, E. Yang advised the membership that the recording will be refreshed (stopped and restarted) to ensure that no data is lost in the recording process.

The following steps were then followed for the ballot counting process below:

1. N. Cho gave the sealed envelope with the ballot box key to A. Davidson; at this time, A. Davidson broke the seal and opened the locked ballot box with the key.

2. A. Davidson removed the ballots from the ballot box one by one. Each ballot was placed under the recorded camera.

3. E. Yang then tracked the results of each ballot on a chart that was projected on a large screen for all members to witness and follow along.

4. D. Belcustro cross checked each hard copied ballot with the tracking chart during the recording.

5. M. Hackl was consulted to assist Grant Thorton to discern whether or not the ballot was spoiled (a total of 30 spoiled ballots that M. Hackle had to consult on).

Raffle

At this time, E. Harte recommended that we begin doing the raffle as we wait for the results.

The first raffle number called was awarded to D. Williams; the second raffle was awarded to J. Canas and the last raffle was awarded to A.Mohamud

12. Announcement of the Election Results

E. Harte advised the members that Grant Thorton will be announcing the results as they are impartial. She also noted that the results will be posted on the screen.

D. Belcastro announced that the counting of the ballots have been completed and he will now announce the newly elected Directors; he made mention that there is no particular order when calling out the names.

Isaiah Ferguson
Isman Ismael
J. Esmeralda Sibirian-Videla
Kesha Benjamin
Rosemarie (Lorna) McFarlane
Saffia Abdul-Haqq
Amina Salah

In closing, E. Harte thanked all the members who participated in this election process and cited that 123 Valid ballots were counted and 30 ballots were considered spoiled and verified Mike Hackl.

13. Motion to Hold the Ballots for 7 Days and Destroy on the 8th Day

"Move to approve to hold the ballots for 7 days and destroy the ballots on the 8th day."
Moved by V. Currie, seconded by B. Crocker

14. Adjournment

The meeting was adjourned at p.m. 901-298 300-719
"Move adjourn the meeting at 9:58 p.m.
Moved by J. Rhode, seconded by D. Williams

Signed on the _____day of _____2025.

_____ _____

A. Koroneos, Court Appointed Receiver Josie Parisi, Court Appointed Receiver

APPENDIX "K"

Court File No. CV-24-00728055-00CL

ONTARIO SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondents

AFFIDAVIT OF JOSIE PARISI

I, JOSIE PARISI, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Partner of BDO Canada Limited, and as such have personal knowledge of the matters referred to herein.

2. BDO Canada Limited was appointed as Interim Receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. on July 16, 2020 by the City of Toronto.

3. Pursuant to the Appointment, the Interim Receiver has provided services and incurred disbursements which are more particularly described in the detailed accounts attached hereto. A summary of invoices is marked as **Exhibit "A"**

4. The time shown in the detailed accounts are a fair and accurate description of the services provided and the amounts charged by the Interim Receiver, which reflect the Interim Receiver's time as billed at its standard billing rates.

5. The Receiver requests that the Court approve its accounts for the period from July 16, 2020 to November 30, 2025 in the amount of $1,409,083.57 inclusive of HST of $162,091.79 for the services set out in **Exhibit "A"**

6. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, this 7th day of January 2026.

M. Finnegan

Commissioner for Taking Affidavits, *etc*

Maxine Beverly Finnegan, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited and BDO Canada LLP.
Expires May 14, 2027

J. Parisi

Josie Parisi, CPA, CA, CBV, CIRP, LIT

This is **Exhibit "A"** referred to in the affidavit of

Josie Parisi

Sworn before me this 7th day of January 2026

M. Finnegan

A COMMISSIONER FOR TAKING AFFIDAVITS

Maxine Beverly Finnegan, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited and BDO Canada LLP.
Expires May 14, 2027

Summary of Receiver's Accounts for the period

July 16, 2020 November 30, 2025

Customer Invoice	Invoice Date	Fees & Disbursements	HST	Total Invoice Amount
CINV0839521	28-Oct-20	$105,828.34	$13,757.68	$119,586.02
CINV0974024	16-Feb-21	$43,070.71	$5,599.19	$48,669.90
CINV1092858	22-Apr-21	$110.50	$14.37	$124.87
CINV1092857	22-Apr-21	$40,110.50	$5,214.37	$45,324.87
CINV1287819	22-Jul-21	$40,002.50	$5,200.33	$45,202.83
CINV1421292	26-Oct-21	$40,030.50	$5,203.97	$45,234.47
CINV1549673	28-Jan-22	$40,535.00	$5,269.55	$45,804.55
CINV1612564	7-Mar-22	$30,560.50	$3,972.87	$34,533.37
CINV1687541	21-Apr-22	$1,715.65	$223.03	$1,938.68
CINV1748577	12-May-22	$40,308.00	$5,240.04	$45,548.04
CINV1758612	26-May-22	$111.57	$14.57	$126.07
CINV1866226	25-Jul-22	$48,000.00	$6,240.00	$54,240.00
CINV1957168	27-Sep-22	$450.25	$58.53	$508.78
CINV1993895	24-Oct-22	$48,006.50	$6,240.85	$54,247.35
CINV2114732	24-Jan-23	$45,046.00	$5,855.98	$50,901.98
CINV2114357	24-Jan-23	$239.36	$31.12	$270.48
CINV2249376	17-Apr-23	$5,496.00	$714.48	$6,210.48
CINV2272112	27-Apr-23	$10,234.00	$1,330.42	$11,564.42
CINV2276439	28-Apr-23	$12,836.00	$1,668.68	$14,504.68
CINV2314851	8-May-23	$48,001.00	$6,240.13	$54,241.13
CINV2376277	12-Jun-23	$225.27	$29.29	$254.56
CINV2446514	25-Jul-23	$48,035.00	$6,244.55	$54,279.55
CINV2659801	19-Dec-23	$48,008.50	$6,241.11	$54,249.61
CINV2659584	19-Dec-23	$2,054.50	$267.09	$2,321.59
CINV2696188	17-Jan-24	$48,083.00	$6,250.79	$54,333.79
CINV2784516	1-Apr-24	$55,721.00	$7,243.73	$62,964.73
CINV2791051	3-Apr-24	$610.00	$79.30	$689.30
CINV2999326	23-Jul-24	$56,004.00	$7,280.52	$63,284.52
CINV3116661	4-Oct-24	$55,670.50	$7,237.17	$62,907.67
CINV3239854	7-Jan-25	$55,825.50	$7,257.32	$63,082.82
CINV3242022	13-Jan-25	$1,687.48	$219.37	$1,906.85
CINV3273795	5-Feb-25	$16,263.50	$2,114.26	$18,377.76
CINV3346044	3-Apr-25	$55,140.00	$7,168.20	$62,308.20
CINV3347073	3-Apr-25	$19,665.00	$2,556.45	$22,221.45
CINV3369805	16-Apr-25	$263.69	$34.28	$297.97
CINV3523844	22-Jul-25	$54,071.00	$7,029.23	$61,100.23
CINV3561786	13-Aug-25	$32,569.00	$4,233.97	$36,802.97
CINV3566358	22-Aug-25	$632.46	$64.96	$714.68
CINV3606662	26-Sep-25	$41,274.50	$5,365.69	$46,640.19
CINV3633214	6-Oct-25	$54,495.00	$7,084.35	$61,579.35
		$1,246,991.78	**$162,091.79**	**$1,409,083.57**

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
October 28, 2020	CINV0839521

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from July 16, 2020 to October 16, 2020 as per the details below.

For Professional Services		$ 106,034.00
Less: Discount Given		(1,034.00)
		105,000.00
Disbursements		
Travel / Mileage	660.16	
Miscellaneous	81.77	
Couriers	86.41	828.34
		105,828.34
HST - 13.0% (#R101518124)		13,757.68
Total Due		$ 119,586.02

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	33.60	445.00	14,952.00
A. Koroneos, Sr. Manager	186.20	410.00	76,342.00
N. Jahja, Analyst	55.00	200.00	11,000.00
D. Zheng, Analyst	9.60	200.00	1,920.00
T. Montesano, Administrator	10.40	175.00	1,820.00
TOTAL	**294.80**		**$ 106,034.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
16-Jul-20	Anna Koroneos	Review of engagement letter and emails; telephone call with City of Toronto ("City") on status and engagement; taking possession; draft tenant letter; update checklist; emails; emails; telephone call with [redacted] current of property manager on status; emails with [redacted] of the City.	2.0
16-Jul-20	Josie Parisi	Call with City; planning call with staff; review documents sent by City; review various emails in the evening related to the safety and access to the building.	2.6
17-Jul-20	Anna Koroneos	Prepare for and attend at Upwood to take possession; summary of day; key passwords and update things to do; insurance letter; bank letters; summary of cheques found; other matters; several emails with S. Anton on important information; with Blackhawk Security ("Blackhawk") and review email on staffing; discussions with City; tenant communications; staff and take possession and security.	10.0
17-Jul-20	Doris Zheng	Prepare bank letters; read appointment letter; prepare insurance letter; calls with A. Koroneos and L. Dula.	1.6
17-Jul-20	Josie Parisi	Full day at Upwood to take possession and control of the facility; meet with City; prepare communication to tenants; tour the building; numerous calls and discussions with members.	6.5
18-Jul-20	Anna Koroneos	Attend on site to deal with cameras and security; go through PM's offices for information and contacts; letter to Rogers and telephone call for email account cancellation of access; deal with plumbing issue; alarm supervision; review tenant information and arrears; work in tenant schedule list letters to prepare for Monday to maintenance services etc.	4.5
18-Jul-20	Josie Parisi	At Upwood with camera and security contractor; various discussions with Blackhawk, members, calls to property management companies ("PM") and security companies.	2.3
19-Jul-20	Josie Parisi	Correspondence with People's Trust.	0.2
20-Jul-20	Anna Koroneos	On site, tenant matters; with Superintendents, with M. Berinpalingam; with prospective PM; calls with [redacted] instructions on insurance; tenant calls; maintenance matters; banking and payments; finalize letter to Bank of Nova Scotia ("BNS") and forward; discussion with J. Parisi on several issues; instructions and site supervision.	7.0

Date	Professional	Description	Hrs.
20-Jul-20	Josie Parisi	Correspondence with Peoples Trust; correspondence with the bank; review materials from [redacted]; review numerous emails regarding same.	1.6
21-Jul-20	Anna Koroneos	On site dealing with tenant matters; at BNS transferring accounts and signing authority; taking payments, instructions to staff; discussions with potential PM; with bookkeeper to review financial information including pre authorized payments; review and update payment schedule for deposits and post dated; review and upload financial statements monthly share with team.	8.8
21-Jul-20	Josie Parisi	Review proposal from [redacted] and provide comments on arrears requiring clarification.	1.2
21-Jul-20	Nerina Jahja	Attended site and manage the office.	6.0
21-Jul-20	Tony Montesano	Correspond with A. Koroneos regarding change of banking information on terminal at Upwoods; request bank of terminal information and merchant number; contact Chase Merchant Services ("Chase") to discuss process to change banking information.	0.8
22-Jul-20	Anna Koroneos	Attend at Upwood; tenant matters; PO/AP/ Rogers; Information Technology ("IT") consultant for cameras, fobs and Chase machine; telephone discussion [redacted]; PM; staff instructions; contact potential PM, emails; review emails on member meeting; call with J. Parisi on status.	8.8
22-Jul-20	Doris Zheng	Record payments from tenants; document processes; run reports from system; reconcile outstanding invoices with system compile invoices for payment; prepare supplier letters; prepare cheques for mailing.	6.2
22-Jul-20	Tony Montesano	Contact Chase to discuss change of banking information; discussed process to change banking information; drafted letter and scan same along with Appointment from City to Chase.	0.8
23-Jul-20	Anna Koroneos	Property management; search for security and review ESM [redacted] and GS4 call back; summarize proposals; with Fire inspector for one hour; with GC Electric on fire inspections and documents; with tenant matters; with S. [redacted] forms and ID; on banking and daily reconciliation; Rogers; with N. Jahja on several issues; with [redacted] on maintenance keys; with Hayder regarding on new on-call hours; with First Insurance Funding	9.2

Date	Professional	Description	Hrs.
		and payments; with bank on wire; with [redacted]; draft 6 month cash flow from financials and budget forward to J. Parisi.	
23-Jul-20	Nerina Jahja	Attended site and managed the office.	5.0
23-Jul-20	Tony Montesano	Spoke with Chase regarding information sent to her; confirmed information received and is being review.	0.2
24-Jul-20	Anna Koroneos	PM on site; meeting with City; update notice; meeting with [redacted] for interview; meeting with Encasa and execute documents; meeting with BNS on signing documents; attend to calls; attend to auto debits; instructions on AC letter; review of outstanding matters.	6.5
24-Jul-20	Doris Zheng	Prepare deposit form, review bank statements and prepare schedule of auto debits, call with insurance broker, call with A. Koroneos, revise schedule of auto debits.	1.4
24-Jul-20	Josie Parisi	At Upwood to interview [redacted], attend bank for signing authority, assist with various requests.	2.6
24-Jul-20	Nerina Jahja	Attended site and managed the office.	1.2
24-Jul-20	Tony Montesano	Contact Chase regarding status of request to change banking information; advise documents were received and are pending review.	0.4
26-Jul-20	Anna Koroneos	Saturday night tenant issues; fire panel and no hot water; emails and text with Hayder and J. Parisi; telephone call [redacted] is attending; create list of questions from tenant emails; email correspondence with tenants.	0.8
27-Jul-20	Anna Koroneos	Property management; letter to tenants on laundry equipment; deal with new work order program; discussions with suppliers, employees; [redacted], with air tech; with former PM; review contract for security and PM; email notice of meeting to several members who attended office; take payments; member and property issues; respond to new security company on questions and contacts.	8.5
27-Jul-20	Josie Parisi	Prepare letter for unauthorized washers/dryers in the units; calls with A. Koroneos re issues, review questions; correspondence with CoT.	0.8
27-Jul-20	Nerina Jahja	Attended site and managed the office.	6.5

Date	Professional	Description	Hrs.
28-Jul-20	Anna Koroneos	On site; work with Rogers; employees; preparation for meeting; emails from tenants and suppliers; review AP; sign arrears letters; other PM duties; letters to former board - unsent; draft letter to former PM for records; pre-call meeting attend at tenants meeting moderate questions.	9.5
28-Jul-20	Josie Parisi	Attend at Upwoods; prepare letters to residents; review questions for WebEx; call with City in advance of the WebEx to go through questions; attend the WebEx.	4.4
28-Jul-20	Tony Montesano	Review and prepare requisition for payment of Hydro Bill.	0.3
29-Jul-20	Anna Koroneos	Attend at Upwood; payments; work orders; arrears letter for distribution to Superintendents; other matters on site; locate and review of [redacted] letters to former PM on records; review return emails; discussions with team on several matters; review of email from [redacted] with transition information; with N. Jahja on debits and rents; review of letter from N. Jahja to tenants on courtesy and hallways; review and highlight Building Condition report for [redacted] Queens.	5.0
29-Jul-20	Josie Parisi	Discussions with tenants; review emails from tenants; discussions with A. Koroneos regarding issues; discussions with Prentice Yates & Clark CPAs ("PYC") regarding the audit, review of financial statements.	1.6
29-Jul-20	Nerina Jahja	Attended site and managed the office.	6.5
29-Jul-20	Tony Montesano	Prepare rent deposits for processing.	0.6
30-Jul-20	Anna Koroneos	At Upwoods; discussions with Rogers and numerous accounts; [redacted] and H&S Supply order; garbage wheel order; accounts receivable summary ("arrears") and passwords; binder details for [redacted]; fire violations response to Toronto Fire Services with reports for 2019 violations; e-transfer payments; Hydro bill upload and registration.	8.5
30-Jul-20	Josie Parisi	Call with PYC regarding management letter and internal control weaknesses.	0.7
30-Jul-20	Nerina Jahja	Attended site and managed the office.	6.5
30-Jul-20	Tony Montesano	Contact Chase to request update status of change of banking information.	0.2

Date	Professional	Description	Hrs.
31-Jul-20	Anna Koroneos	With [redacted], on unit damage [redacted] from backed up sink; review of payment on arrears; accept payments; layout; telephone call with [redacted] on transition; with insurance provider on policy and additional insured; [redacted] rent retrieval and deposits; telephone call with [redacted] on parking spot and reassignment; email to team; lost key, telephone call with [redacted] and emails; review of tenant/unit for adult members with keys.	3.5
31-Jul-20	Josie Parisi	Call with [redacted] for transition of property.	0.7
2-Aug-20	Anna Koroneos	Review of the administrative binder updates for [redacted] including suppliers, contacts and passwords.	0.5
5-Aug-20	Anna Koroneos	Collection of payments; emails; emails to Ceridian. Payroll provider on request; email to City on property taxes; bank statement review and send to [redacted]; with N. Jahja on matters; telephone call with [redacted] gym and library openings; with [redacted] on appliances and other matters	5.3
5-Aug-20	Nerina Jahja	Attend Premises to manage facility.	6.5
6-Aug-20	Anna Koroneos	With [redacted] on various issues; telephone call with City on auto debit; complete auto debit change forms for Utilities and Property tax and email; forward to B. Chiasson for faxing per City recommendation; email Ceridian; accept housing charge payments; update agenda; discussion on reports and Building Assessment; email on mold review and tenant issues; with Blackhawk and Auxilium on cleared cheques; with [redacted]; call to City and email; discussion with J. Parisi on solving the issue; review of cheque requisitions and reconciliation of Rogers accounts; send [redacted] cheque requisition to team for approval.	4.5
6-Aug-20	Josie Parisi	Dealing with Scotiabank issues.	0.4
6-Aug-20	Nerina Jahja	Attend premises to train and manage.	6.5
7-Aug-20	Anna Koroneos	Arrears review; review of payables and cheque requisitions; forward to L. Dula for approval; with D. Zheng on completion; with [redacted] on various issues including payables and Rent Geared to Income ("RGI") forms; telephone call with [redacted]; accept payments; review banking for cash needs; sign cheque requisitions and send to L. Dula.	3.0

Date	Professional	Description	Hrs.
7-Aug-20	Josie Parisi	Conference call with [redacted] regarding progress and priorities.	1.3
7-Aug-20	Nerina Jahja	Attend conference call; review emails, prepare cheque requisition.	2.5
10-Aug-20	Anna Koroneos	Weekend key issue with team and [redacted]; Rogers with account team and online access to decipher what accounts are active and what should be cancelled; [redacted]; prepare letter to CHF Canada and email to cancel auto debit; receipt of e-transfers; other matters; emails to [redacted]; schedule call for update; [redacted]; prepare notes/action plan schedule for [redacted] and BDO; telephone call with [redacted] on weekend reporting and update; telephone call with J. Parisi; emails with N. Jahja; schedule of deposits received; review of amended cheque requisitions for signing.	5.0
10-Aug-20	Josie Parisi	Review and approve various cheques, call with [redacted].	0.9
10-Aug-20	Nerina Jahja	Attend premises; train management company.	6.0
11-Aug-20	Anna Koroneos	Review of signed cheques and update payments; review of deposits and email to L. Dula for deposit; reconcile deposits to receiver's account for [redacted] telephone call with City on update; internal emails; emails with [redacted] on financial statements for July arrears and rental increase.	2.8
11-Aug-20	Doris Zheng	Preparing cheque requisitions; correspondence with A. Koroneos.	0.4
11-Aug-20	Josie Parisi	Call with City to provide an update.	0.7
12-Aug-20	Anna Koroneos	Review and sign cheque requisition sand forward to L. Dula; reconciliation of Yardi August cheques from [redacted] emails with [redacted] telephone discussions with [redacted] on status and issues; secure date for rent meetings; with PM on website; emails etc.; telephone call with Ceridian on urgency and appointment; review of tenant pay information and draft letter; discussions with PM regarding [redacted]; create online access; fill out pre authorized debit and with [redacted] on same.	4.2
12-Aug-20	Josie Parisi	Review and approve various requests for disbursements.	0.2

Date	Professional	Description	Hrs.
13-Aug-20	Anna Koroneos	Discussion with T. Montesano on Chase; with [redacted] on cleaning staff and overtime; with team on Ceridian; send Ceridian banking information; e-transfer; check banking; with [redacted] on Bell and review of inspection proposal; with [redacted] regarding cleaning staff contract and receipt of agreement for termination pay.	1.5
13-Aug-20	Josie Parisi	Review and respond to various emails and disbursement requests.	0.3
14-Aug-20	Anna Koroneos	E-transfers; review mold proposal with J. Parisi and forward to City. send approval to [redacted] review of parking issue; schedule call with [redacted] with Ceridian, form, and access; send to [redacted]; review payables from [redacted]	2.4
14-Aug-20	Tony Montesano	Review and prepare payment of invoice to Lockit.	0.3
17-Aug-20	Anna Koroneos	Review and respond to emails; with T. Montesano on Chase; approve Chase form; [redacted] review of PM contract regarding unit audit and references; email to J. Parisi; with Enbridge on new account and email to PM; telephone call with [redacted] and [redacted]; update [redacted]; telephone call with [redacted] internal discussions on various matters.	2.1
17-Aug-20	Josie Parisi	Review and approve various request for disbursements; call with [redacted]	0.3
18-Aug-20	Anna Koroneos	Update cash flow; with [redacted] payments; review of cheque requisitions approved email [redacted] email to Primerica and Edge for benefits and insurance auto debits; telephone call with [redacted] on requested report regarding maintenance; emails on audit; emails regarding [redacted] regarding banking and upload Scotia account; discussion with T. Montesano on general ledger and forward to [redacted] regarding the audit, accounting and rent increases; discussion with [redacted] estimate and draft letter regarding October audit [redacted] with PM on membership request.	3.5

Date	Professional	Description	Hrs.
19-Aug-20	Anna Koroneos	Reconcile daily banking; receipts; update banking schedule; review of Edge benefits and fill out form; request copy of policy etc.; review of invoices for [redacted]; confirm non payment; with [redacted]; review of invoices and daily banking of the Receiver's trust account for outstanding payments; e-transfers; with [redacted]; emails.	2.0
20-Aug-20	Anna Koroneos	Review of cheque requisitions and execute; analysis of [redacted] forward to L. Dula; email to [redacted]; review of banking; review of email from [redacted] summarize review of Bill 7; discussion with J. Parisi; email to Aird & Berlis LLP ("A&B") on response; [redacted]el; review of [redacted]email from [redacted] with Enbridge on final invoice and review payments since July, respond to [redacted] at Enbridge; review City housing memorandum on Covid; review and approve mould remediation request; with Ceridian, add [redacted] telephone call with [redacted] and vacation accruals; with T. Montesano on Chase; on DocuSign for Chase and upload blank cheque; e-transfers; with [redacted] to resend; update banking /daily bank transactions and BNS; membership application review; telephone call on updates.	3.6
20-Aug-20	Josie Parisi	Review correspondence from [redacted]	0.4
21-Aug-20	Anna Koroneos	Several e-transfers for housing charges and send confirmation to [redacted]; review of [redacted] billing and send Aug/Sept for payment; email to N. Jahja on cheque pickup for September rents; with [redacted] on autopay and inquire with team; update payments and rent deposits; review and approve payments.	2.0
21-Aug-20	Josie Parisi	Review bill 7 and discussions with A. Koroneos regarding same.	0.3
24-Aug-20	Anna Koroneos	Review of cheque requisitions and enter on payments; request payment for [redacted] on Tenantpay program and auto deposits; with [redacted] on contract, update letter of termination; attend at Upwoods for tenant meetings.	5.5
24-Aug-20	Josie Parisi	Call with [redacted].	0.6

Date	Professional	Description	Hrs.
24-Aug-20	Tony Montesano	Scan general ledger for Upwood to A. Koroneos; prepare requisition payment of invoice.	0.2
24-Aug-20	Tony Montesano	Prepare cheque requisition [redacted]	0.3
25-Aug-20	Anna Koroneos	Summarize August 24 tenant arrears meeting and payment plans; finalize email letter to [redacted] draft letter of termination to [redacted] calculate final payment for [redacted] send banking and GL to [redacted] for weekly reporting; e-transfers; review of daily banking transactions for payables; update cash from both banks; with Edge on life insurance; telephone call with on-call staff on termination/vacation and Record of Employment; email to [redacted]; extensive call [redacted] on repairs; call with [redacted]	2.0
26-Aug-20	Anna Koroneos	Review emails and e-transfers; contact Ceridian for [redacted] payables and send to T. Montesano for requisition; with member on repair; with [redacted] email to A&B and J. Parisi on same; review of arrears; request listing of payment plans; update schedule.	1.5
27-Aug-20	Nerina Jahja	Review correspondence and respond.	0.3
27-Aug-20	Tony Montesano	Contact Chase t regarding letter received in regards to request to change banking information.	0.5
27-28 Aug-20	Anna Koroneos	Telephone call with [redacted]	1.7
28-Aug-20	Josie Parisi	Call with [redacted]	0.2
31-Aug-20	Anna Koroneos	Letters to tenants on arrears and non payment; accept e-transfers.	1.0
2-Sep-20	Anna Koroneos	Communications with [redacted] transfer retrieval; banking review.	1.0
3-Sep-20	Anna Koroneos	Cheque requisitions approval; e-transfer receipts.	1.5

Date	Professional	Description	Hrs.
3-Sep-20	Josie Parisi	Review and approve various requests for disbursement; call [redacted]	0.2
4-Sep-20	Josie Parisi	[redacted]	0.2
4-Sep-20	Tony Montesano	Review and prepare payment of invoice [redacted]	0.3
6-Sep-20	Josie Parisi	Review and approve numerous payments, discussions regarding coding and subsequent signing cheques.	0.3
9-Sep-20	Anna Koroneos	Check member emails; update banking; review of Hydro bill; telephone call with [redacted] cheque requisitions; emails regarding cheques; e-transfer; request for arrears update.	1.0
10-Sep-20	Anna Koroneos	Discussions regarding Covid contact and members; [redacted] reconciling of accounts and balances; review cash flow.	1.0
11-Sep-20	Anna Koroneos	E-transfers; with [redacted] contract, review and execute; review of disbursements; review of cash; follow up on banking report; follow up on certain payments; calculation of rent arrears by payments; [redacted] on payment details.	1.8
11-Sep-20	Tony Montesano	Contact RBC request copy of activity of account.	0.2
14-Sep-20	Anna Koroneos	Review of e-transfer; email to [redacted] review of email on air conditioners; email to [redacted] on updates required for City call; review of payables listing for September and update; [redacted] and other matters; coordinating meeting and payment pickup; with [redacted] on several matters; update arrears; with [redacted] delivery; with T. Montesano on Chase.	2.5
14-Sep-20	Tony Montesano	Reconcile rent receipts; prepare requisitions payment of invoices.	0.9
15-Sep-20	Anna Koroneos	Prepare for meeting with [redacted]; update arrears and calculate; prepare for meeting with City; with J. Parisi on various issues; telephone call with [redacted] on board requests; with [redacted] on update, expenditures and cash flow; cash flow work for repayment; [redacted] on August reporting and HST credit.	5.6

Date	Professional	Description	Hrs.
15-Sep-20	Josie Parisi	Update call with [redacted] and City.	1.3
15-Sep-20	Tony Montesano	Reconcile receipt of rent; discuss same with A. Koroneos; scan letter to Chase request change of authorization.	1.0
17-Sep-20	Anna Koroneos	E-transfers; with [redacted]ce; reconcile payments to [redacted] on cheque requisitions; with PM on cameras, safety; review of proposal for work.	1.0
18-Sep-20	Anna Koroneos	E-transfer and debit review; email to team for general ledger entry; several e-transfers; cash balances; missing payables; with [redacted] on approvals; etc. review and approve payments.	2.0
21-Sep-20	Anna Koroneos	E-transfer; review and cheque requisitions and forward for processing; with V. Flis on schedule details; email to [redacted] daily cash review; telephone call with [redacted]; email review and e-transfers; review of reconciliation on missing cheque requisitions; review of schedule from V. Flis for weekly payments; discussion on banking and cheque pick up for deposits; with [redacted]	1.8
21-Sep-20	Tony Montesano	Contact bank and request copy of bank activity; prepare and process payment of invoices; send cheques for approval and e-signature; print cheques; mail-out cheques.	2.0
22-Sep-20	Anna Koroneos	Review of emails on payments; [redacted]e; retrieve e-transfers; reconcile payment; email from PM on security proposal; emails on general issues.	0.8
23-Sep-20	Anna Koroneos	Upwood receivership balance reconciliation; review of emails.	0.5
24-Sep-20	Anna Koroneos	Cash balance review; emails; e-transfer and forward to [redacted]; emails on security, etc.	0.5
25-Sep-20	Anna Koroneos	Emails with [redacted]; review and respond to large expenditures and assess cash flow; review and approve accounts payable.	1.5
28-Sep-20	Anna Koroneos	Emails to and from [redacted] on rent collection, [redacted] tenants; Tenantpay etc.; review of unit review notices and respond; discussion with [redacted] on water and waste invoicing; discussion with [redacted] cheques; with Property Manager on Tenant pay receipts.	1.5

Date	Professional	Description	Hrs.
28-Sep-20	Josie Parisi	Review various requests for disbursements and sign payment cheque.	0.3
29-Sep-20	Anna Koroneos	Emails; account status; debit updates and forward; City tax and water payments and resend emails; review of account/water; on AAT invoice for work done in 2019; arrears review and calculation regarding payments; e-transfer retrieval; reconcile banking; payables and cheque requisitions.	1.5
29-Sep-20	Nerina Jahja	Attend site; collect rent cheques and prepare deposits.	1.5
30-Sep-20	Anna Koroneos	E-transfers; telephone calls with PM on unit inspections/[redacted]on various issues; cheque requisition review/sign and forward; updates on cheques received and banking; returned items review and forward to [redacted] calculate income from revenue per unit.	1.4
1-Oct-20	Tony Montesano	Prepare cheque requisition for approval.	0.3
2-Oct-20	Anna Koroneos	E-transfers; discussion with [redacted] on transfers; review of bank account transactions and summary of cash flow for both accounts; email regarding [redacted]	1.0
5-Oct-20	Anna Koroneos	Emails to [redacted] on payables; review and sign off on cheque requisitions; forward for payment; emails on large Rogers bill; telephone call with [redacted] emails on estimates; with V. Flis on cheque requisition listing; review banking on both accounts and update schedule; forward September BNS statement and general ledger to [redacted] e-transfer retrieval; email to [redacted] on cheques on site; reconcile Rogers accounts with payment made to date.	2.5
5-Oct-20	Tony Montesano	Review and prepare payment of invoices; send for approval and e-signature.	0.8
6-Oct-20	Anna Koroneos	Email to [redacted] regarding cheques; review of cash balances; review of general ledger.	0.4
6-Oct-20	Anna Koroneos	Rogers reconciliation; my business account; remove prior PM email to [redacted] and cancellations and confirmations; email with [redacted] on audit and office closures; with D. Way of [redacted] on banking; with insurance company; review of updated cheque requisition; telephone call with [redacted] on Rogers and other matters; e-transfers.	2.0

Date	Professional	Description	Hrs.
7-Oct-20	Anna Koroneos	E-transfers; emails; review of bylaws on Rogers cable requirements; cheque requisitions; emails with Cooperators regarding slip and fall.	1.0
8-Oct-20	Anna Koroneos	E-transfers; telephone call with [redacted] review of emails from Intact Insurance and [redacted] discussion on status of various approvals with J. Parisi; approve stack cleaning, [redacted]	1.6
9-Oct-20	Anna Koroneos	E-transfer payment retrieval; with [redacted] on management report and corrections with Cooperators on benefits; receipt of cheques from courier and index.	0.8
11-Oct-20	Anna Koroneos	Cheque requisition approvals and emails to [redacted] with payment questions.	0.6
13-Oct-20	Anna Koroneos	Review of cheque requisitions and forward to L. Dula for payment; review of bank account and general ledger; review for e-transfers; discussions on payments; review of daily cash; forward emails from tenant on elevator issues; review of response on locksmith; with [redacted] on e-transfers and forward for reconciliation; update [redacted] report and forward to J. Parisi; telephone call with the City on property tax account and October payment.	1.5
13-Oct-20	Josie Parisi	Review and approve various requests for disbursements.	0.5
15-Oct-20	Anna Koroneos	Arrears calculation; telephone call with [redacted] and [redacted] on arrears and payment plans; e-transfers; emails on arrears and manager's report.	1.2
15-Oct-20	Tony Montesano	Process cheques.	0.3

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
February 16, 2021	CINV0974024

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from October 17, 2020 to January 8, 2021 as per the details below.

For Professional Services		$ 47,501.00
Less: Discount Given		(4,501.00)
		43,000.00
Disbursements		
Couriers	59.20	
Miscellaneous	11.51	70.71
		43,070.71
HST - 13.0% (#R101518124)		5,599.19
Total Due		$ 48,669.90

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	13.00	445.00	5,785.00
A. Koroneos, Sr. Manager	99.10	410.00	40,631.00
T. Montesano, Administrator	2.30	175.00	402.50
V. Flis, Jr. Administrator	4.55	150.00	682.50
TOTAL	**118.95**		**$ 47,501.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
19-Oct-20	Anna Koroneos	Approve cheque requisitions and forward to BDO team. emails to [redacted] on invoice questions; review of Rogers account and email to [redacted] of [redacted]; email to [redacted] on various invoices; with [redacted] on accounts payable ("AP"; review of responses; issue Rogers second invoice; draft agenda for meeting; review of report and list questions for meeting with [redacted]; review utility bill; email to Toronto utilities; review of Manager's report with J. Parisi; account balance; with V. Flis on AP schedule and Rogers requisition added; telephone call with [redacted] on arrears, vacancies, report and other matters; update agenda for meeting with the City of Toronto team ("City").	3.0
19-Oct-20	Josie Parisi	Review requests for disbursements; call with [redacted] regarding monthly update.	0.7
19-Oct-20	Vanessa Flis	Recorded incoming cheque requisitions from [redacted]; send to A. Koroneos.	0.6
20-Oct-20	Josie Parisi	Attend to update call with [redacted]	1.1
22-Oct-20	Anna Koroneos	E-Transfer payments; emails to and from [redacted] accountant; review of financial statements ("F/S") and request [redacted]	2.0
23-Oct-20	Anna Koroneos	E-transfer receipts; email review regarding Electrical Safety Authority; telephone call with [redacted] and P. Masterson on staff/superintendents; review of security email and provide comments; telephone call with J. Parisi on [redacted] staffing and next steps including security additions; with [redacted] on security and review contract; instructions to V. Flis [redacted] telephone call with [redacted] at Rogers regarding the bulk cable account and transition to the receiver's account.	2.5
23-Oct-20	Josie Parisi	Review audit requests.	0.2
26-Oct-20	Anna Koroneos	Review and approve cheque requisitions and forward for payment;; review of audit emails and Income Statement; emails to [redacted] and approve [redacted] payment for November; review of in suite repairs schedule; review of cheque requisition schedules; telephone call with [redacted] on increased security to 24 hours during dark hours and review correspondence; e-transfers; email from [redacted] on security hours.	2.2

Date	Professional	Description	Hrs.
26-Oct-20	Josie Parisi	Review various requests and disbursement; discussions with A. Koroneos regarding various issues.	0.4
27-Oct-20	Anna Koroneos	Email regarding cheques and facilitate deposit plan with [redacted]; [redacted] emails and account balance; telephone call with [redacted]; review of banking and reconcile accounts for cash flow; email review.	1.0
27-Oct-20	Josie Parisi	Review and approve various disbursement.	0.2
27-Oct-20	Tony Montesano	Contact RBC request activity of account; scan same to A. Koroneos.	0.3
28-Oct-20	Anna Koroneos	Review of email from [redacted] and respond with various banking statements and general ledger("GL") for audit; review of bank account; review of GL and update cash available; with [redacted] on audit information; telephone [redacted] regarding the audit; emails with [redacted] and J. Parisi on audit documents; review and sign pre audit forms.	2.7
28-Oct-20	Josie Parisi	Review various items regarding audit check list/letters and questionnaires.	0.4
29-Oct-20	Anna Koroneos	Review and compile bank forms for audit; review of emails; update Bank of Nova Scotia ("BNS") account balance; email correspondence with [redacted] team on cheques and coordinate with V. Flis; email correspondence with [redacted] of [redacted] on bank statements and F/S for September; review cheque including HST refund to be deposited; discussion with V. Flis on deposits for November 1, 2020; review of arrears reports and summarize; questions to [redacted];	1.8
30-Oct-20	Anna Koroneos	Discussion with [redacted] on arrears; telephone call from [redacted]	1.0
2-Nov-20	Anna Koroneos	Review and approve payments; emails to [redacted] regarding Toronto Hydro a[redacted]s; e-transfers; banking prepare cheque for Receiver's account transfer; further discussion with [redacted] on Hydro; send cheque requisitions to L. Dula; review of GL; review of debits; emails; review of BNS deposits since arrears report; e-transfers; telephone call with [redacted] and forward all draft minutes for July 9 from board meeting. emails;	2.4

Date	Professional	Description	Hrs.
		respond to [redacted] regarding emails on banking and transactions; provide BNS statement; discussion with [redacted] on debits and receipt of courier.	
3-Nov-20	Anna Koroneos	E-transfers; cheque reviews; banking, courier; payments; emails on Tenantpay transfer to Receiver's account; review of account balance and instructions to update cheques; emails with [redacted] and team.	1.4
4-Nov-20	Anna Koroneos	Banking; cash flow update; review of audit list and update; email GL for October 2020 to [redacted]; review of transactions from L. Dula; request September financials; discussion with [redacted] on cheques received and coordinate for courier to V. Flis; discussion with L. Dula on transfer cheque; with J. Parisi on cheque signing at office; review of emails.	1.3
5-Nov-20	Anna Koroneos	Review of banking; review and respond to emails; update arrears schedule; [redacted] review GL and email to V. Flis on listing for [redacted]; discussion with [redacted] on GL codes; discussion [redacted]	1.5
6-Nov-20	Anna Koroneos	E-transfer collection; daily cash balance summary; arrears tracking update; telephone call with [redacted] to discuss arrears and superintendents; send audit documents to PYC all bank statements; with [redacted] approving work for roof anchor repair; with [redacted] on payments from prior last week for [redacted] review of cheque requisition email and forward to V. Flis.	1.8
9-Nov-20	Anna Koroneos	Retrieve several e-transfers; review and approve cheque requisitions; emails with auditor; respond to questions and [redacted]	1.8
9-Nov-20	Josie Parisi	Review and sign numerous cheques.	0.4
10-Nov-20	Anna Koroneos	Review of emails; review of BNS account status; email to [redacted] for pre-city call update; calculation of current arrears and notes for City call update.	1.0
11-Nov-20	Anna Koroneos	Communications with [redacted] on several matters; review bank account and arrears; review of management report and comment; [redacted]	1.5

Date	Professional	Description	Hrs.
12-Nov-20	Anna Koroneos	Several emails with [redacted]; review of both bank accounts and tenant pay deposits since November 6; telephone call with [redacted] on arrears; audit;.	2.6
13-Nov-20	Anna Koroneos	Bank account review; update notes to meeting and emails to [redacted] on snow removal and other matters; e-transfer reconciliation to [redacted]; review of email from [redacted] to cleaning staff and edit respond on policies; review of policies.	2.6
17-Nov-20	Anna Koroneos	Review of banking and forward to V. Flis for updating AP schedule; update notes for meeting with City; review snow plough services; emails to [redacted] on priorities, arrears etc; telephone call with City; emails to [redacted] to Upwood on newsletter and management report requirements; review of payment requests from [redacted]; review of contract [redacted]	2.5
17-Nov-20	Josie Parisi	Prepare for meeting with City; attend meeting.	1.4
18-Nov-20	Anna Koroneos	Telephone call with PYC; emails to [redacted] authorization preparation; send to Encasa and auditor.	2.5
20-Nov-20	Anna Koroneos	Review of emails from [redacted]; forward audit information to PYC; review of newsletter and comment; review of NTA listing and instruct on Covid lock down and ability to sign off on NTA's Payment Agreements; respond.	1.0
21-Nov-20	Anna Koroneos	Coordinate quote for snowplough with [redacted] cheque requisition review and approval.	1.0
22-Nov-20	Anna Koroneos	Several emails to [redacted] and [redacted] on outstanding issues; review of several responses; dealing with snowplough and reviewing quote; e[redacted]	1.3
23-Nov-20	Anna Koroneos	Emails to and from [redacted]; [redacted] review	3.8

Date	Professional	Description	Hrs.
		[redacted]	
23-Nov-20	Vanessa Flis	Recording cheque requisitions; reviewing requisitions from start of file and recording them in tracker; send to A. Koroneos for review.	2.75
24-Nov-20	Anna Koroneos	Report to court; [redacted]	1.0
25-Nov-20	Anna Koroneos	[redacted]	2.5
26-Nov-20	Anna Koroneos	R[redacted] review of payments this month and emails on collection efforts; [redacted]	2.4
27-Nov-20	Anna Koroneos	E-transfers; emails; telephone c[redacted] subsidy/non payment of rent etc.	0.8
28-Nov-20	Anna Koroneos	R&D; cheque requisitions review and approve; email to [redacted] on accessible stove.	2.0
29-Nov-20	Anna Koroneos	Report to Court.	1.5
30-Nov-20	Anna Koroneos	Review of email from insurer and with [redacted] on same; e-transfers.	0.5
1-Dec-20	Anna Koroneos	E-transfer collection; review of minutes; review of new rent roll and add to cash flow; sign payment agreements and minutes.	1.9
2-Dec-20	Anna Koroneos	E-transfers receipt for December rents; emails with staff on returned cheque; emails regarding flooring and labour payments for tenant; review of arrears at December 1.	1.0
3-Dec-20	Anna Koroneos	Review of rent roll provided as at December 1 update cash flow; review of arrears; emails on maintenance report; review of Toronto Hydro rebate and emails; forward to banking team; review of maintenance reports from [redacted] and update report.	1.5
3-Dec-20	Tony Montesano	Prepare and post rent deposits.	2.0

Date	Professional	Description	Hrs.
4-Dec-20	Anna Koroneos	Review of building maintenance reports and work on draft court report.	1.0
5-Dec-20	Anna Koroneos	Cheque requisitions week ending Dec 5 review and approve.	0.8
6-Dec-20	Anna Koroneos	[redacted]	1.0
7-Dec-20	Anna Koroneos	Receipt of e-transfers; emails; check on appliance invoice for duplication; e-transfers receipts; with [redacted] on cheques; with [redacted] V. Flis to coordinate cheque pick up; call with [redacted] of [redacted] on audit.	1.5
8-Dec-20	Anna Koroneos	Emails; send November GL and BNS banking to [redacted]; with law firm on invoices and forward to PYC; telephone call with [redacted] on fob audit.	1.3
8-Dec-20	Josie Parisi	Review correspondence regarding audit.	0.3
9-Dec-20	Anna Koroneos	Discussion on fob issue with J. Parisi; email review from auditor; review of RBC November bank statement and forward to [redacted]; telephone call [redacted] review banking for current arrears; pick up e-transfer and email team.	1.8
10-Dec-20	Anna Koroneos	[redacted] on status and Upwood issues.	2.0
11-Dec-20	Josie Parisi	Review court report and make various changes.	3.1
13-Dec-20	Anna Koroneos	Cheque requisitions review and approve; email to [redacted] regarding questions on payments; email to bank staff to process cheques; update cash flow; fill out CHF Canada forms and email.	1.5
14-Dec-20	Anna Koroneos	Review and update report; emails with [redacted]; email to Ceridian on adding [redacted] as contact; emails on employee contracts and time off; with CHF on payment plan and forward form; with [redacted] Security; review of summary of expenses year over year from K. Cheng; request details of F/S expenses; [redacted]	2.8

Date	Professional	Description	Hrs.
14-Dec-20	Josie Parisi	[redacted]	0.7
15-Dec-20	Anna Koroneos	Review of arrears report in detail; review of December management report and email to [redacted] with questions and approvals; agenda memo for City call; telephone call with [redacted]	3.5
16-Dec-20	Anna Koroneos	Review of email from [redacted] emails to [redacted] with T. Montesano on banking; upload e-transfer and forward confirmation to Upwoods; [redacted]	2.5
16-Dec-20	Josie Parisi	[redacted]	0.2
17-Dec-20	Anna Koroneos	Review of emails on audit, [redacted] and other issues; discussions on audit with J. Parisi; email correspondence review; [redacted] update letters to two tenants; telephone call [redacted]	2.1
17-Dec-20	Josie Parisi	Review audit package from PYC and provide comments.	1.1
18-Dec-20	Anna Koroneos	Review of emails and discussion on F/S with J. Parisi; check Upwood email; review emails from [redacted] telephone call with PYC on draft audit; telephone call with [redacted]	2.3
18-Dec-20	Josie Parisi	Prepare for meeting with PYC and participate on call to discuss the financial statements.	1.5
20-Dec-20	Anna Koroneos	Review and approve cheque requisitions; calculation and review of former board invoices; email to former board member.	0.7
21-Dec-20	Anna Koroneos	E-transfers; emails; petty cash review; with [redacted] and [redacted] on various missing cheques; with [redacted]	1.1

Date	Professional	Description	Hrs.
21-Dec-20	Josie Parisi	Correspondence with superintendent regarding removal of air-conditioning units from various members suites; correspondence with [redacted] regarding same; sign numerous supplier cheques.	0.4
21-Dec-20	Vanessa Flis	Record incoming requisitions; email correspondence with [redacted] regarding courier; prepare and enter cheques for deposit; take to bank.	1.2
22-Dec-20	Josie Parisi	Reviewing various correspondence related [redacted]	0.5
23-Dec-20	Anna Koroneos	[redacted]	1.0
29-Dec-20	Josie Parisi	Review and sign cheques.	0.4
30-Dec-20	Anna Koroneos	E-transfers; cheque requisition support for legal fees; emails.	0.4
31-Dec-20	Anna Koroneos	Emails; e-transfers check; banking review.	1.0
4-Jan-21	Anna Koroneos	Emails with [redacted]; e-transfers; with [redacted] on Coinomatic and garage lighting; telephone call with [redacted] and [redacted]	2.0
5-Jan-21	Anna Koroneos	E-transfers; with [redacted] spond to [redacted]; review of bank transactions and summarize tenant pay; email to [redacted] on same and late payment status; calculation of estimated payments received for January; telephone call [redacted]	1.6
6-Jan-21	Anna Koroneos	Prepare agenda for meeting with [redacted] on Upwood issues; telephone call [redacted]	2.3
7-Jan-21	Anna Koroneos	Review of insurance payment plan and circulate; emails on cheques and Covid case; e-transfer review; cancellation by [redacted] of meeting and internal discussion; telephone	1.4

Date	Professional	Description	Hrs.
		call with [redacted]	
8-Jan-21	Anna Koroneos	[redacted]	2.2

BDO Canada Limited
20 Wellington Street East
Suite 500
Toronto, ON M5E 1C5
Canada
(416) 865-0111

April 22, 2021

Upwood Park / Salvador del Mundo Co-operative Homes Inc.

[redacted]Queens Drive
Toronto, ON M6L 3E2
Canada

Invoice: CINV1092858
Account Number: CUS0035188

For professional services with respect to the following:

Disbursements

Date	Source	Description	
01-Mar-21		Upwood-Deliver to IT re formatting to return to Upwoods	$ 110.50
Disbursement Subtotal			**$ 110.50**
GST/HST (13%)			$ 14.37
Total			**$ 124.87**

This invoice is in CAD

Ways to pay:

• EFT/Wire Payments:
Beneficiary Bank: Canadian Imperial Bank of Commerce - Commerce Court, 199 Bay Street, Toronto ON M5L 1G9
Account Name: BDO Canada LLP
Account #: 9126910, Transit #: 00002, Bank #: 0010; BIC Code #: CIBCCATT, Canadian Clearing Code (CCC) #: CC001000002 (please include CCC# in the payment details field)
Please email your payment notifications to **EFTPayments@bdo.ca**
BDO does not accept interac/email transfers

GST No. 101518124RT0001

Accounts are due when rendered

Interest at 1.00% per month (12.00% per annum) will be charged on accounts over 30 days

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
April 22, 2021	CINV1092857

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from January 15, 2020 to April 16, 2021 as per the details below.

For Professional Services		$ 43,656.00
Less: Discount Given		(3,656.00)
		40,000.00
Disbursements		
Courier	110.50	110.50
		40,110.50
HST - 13.0% (#R101518124)		5,214.37
Total Due		$ 45,324.87

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	7.60	445.00	3,382.00
A. Koroneos, Sr. Manager	97.90	410.00	40,139.00
V. Flis, Jr. Administrator	0.90	150.00	135.00
TOTAL	**106.40**		**$ 43,656.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
15-Jan-21	Josie Parisi	Review management letter and provide comments; update call with A. Koroneos.	0.4
18-Jan-21	Anna Koroneos	[redacted] Newsletter and comments to [redacted] team; emails with [redacted] on outstanding matters following update call; with Purolator on Ceridian package and email staff; with [redacted] on Notice to Appear ("NTA") pre-meeting scheduling; emails on Rent Geared to Income ("RGI") class for [redacted] staff; telephone call with [redacted] on NTA summary for evening meetings; review of NTA summary of pre-discussed payment agreements and confirm approval; [redacted]	3.3
18-Jan-21	Josie Parisi	Review and sign financial statements ("F/S"), subsequent letter, AIR, management letter and correspondence with [redacted].	0.4
19-Jan-21	Anna Koroneos	Email from [redacted] on returned cheques and respond; with [redacted] on NTA summary; several emails to and [redacted]	1.1
20-Jan-21	Anna Koroneos	E-transfers; emails; telephone call with [redacted] on [redacted]	1.0
21-Jan-21	Anna Koroneos	[redacted]	1.0
22-Jan-21	Anna Koroneos	[redacted]	2.3

Date	Professional	Description	Hrs.
		of Toronto Fire bill review and emails; telephone call with [redacted]	
23-Jan-21	Anna Koroneos	E-transfer receipt.	0.1
25-Jan-21	Anna Koroneos	[redacted]	2.6
26-Jan-21	Anna Koroneos	[redacted]	2.2
27-Jan-21	Anna Koroneos	Review of emails on various matters; discussions with [redacted]	1.5
28-Jan-21	Anna Koroneos	Review of emails; review of email from [redacted]; review and approve payments; emails on cheques on hand with [redacted]; with BDO team on F/S and schedule required to monitor cash; review and approve deposits with instructions; email to [redacted]; telephone call with [redacted]	2.4
29-Jan-21	Anna Koroneos	Review banking for housing charge receipts and update draft cash flow from Income statement; with [redacted] emails; review of email from [redacted]	1.5

Date	Professional	Description	Hrs.
		[redacted]	
30-Jan-21	Anna Koroneos	Review of emails; update cash flow for anticipated HST credit; email to J. Parisi; draft letter to tenant on hotel charge.	0.5
1-Feb-21	Anna Koroneos	Retrieve E-transfer payments and forward to [redacted]; email from J. Dyer and respond to [redacted] regarding payment agreement; email from PYC and email correspondence with J. Parisi on request for additional invoicing from PYC; cash flow update; emails with J. Parisi regarding the auditor; with T. Montesano on uncashed cheque, review and forward to [redacted] for communication on errors and review; E-transfers; approve boiler work; emails correspondence with [redacted].	1.7
3-Feb-21	Anna Koroneos	Coordinate laptop pick up; emails with [redacted]; review banking and rent to date; email to [redacted] on building plans.	1.0
4-Feb-21	Anna Koroneos	E-transfer receipts; with BDO team on cheques and deposits; emails with [redacted] on courier of cheques; update with J. Parisi on status; with B. Chiasson on incorrect date on cheque and forward to [redacted]; with [redacted] on Building Condition Assessment ("BCA"); review and send elevator audits; to upload BCA for [redacted] and [redacted] review of arrears report; receipt of AP.	1.5
5-Feb-21	Anna Koroneos	Several E-transfer receipts; telephone call with [redacted] on boilers, water tanks, parking garbage and other issues; update housing receipts via banking; review and approve accounts payable; update memo and email to City to schedule update call; review of collections and Jan 31 arrears; send links to BCA.	2.5
8-Feb-21	Anna Koroneos	Retrieve E-transfers; calculate rents to date for February; review of legal refund and instructions for deposit; with [redacted] on NSF cheques; review of general ledger and request current transactions for receipt calculations.	1.0
8-Feb-21	Josie Parisi	Review bank reconciliations.	0.4

Date	Professional	Description	Hrs.
9-Feb-21	Anna Koroneos	Review of emails on HST audit and response from [redacted]; search for Hydro bill; review of banking transactions to date.	0.4
10-Feb-21	Anna Koroneos	Review of emails; review of accounts for paid Hydro bill; telephone call with T. Hydro on cheque with wrong account number; email to team; email to [redacted] on credit expected on next invoice; update cash flow review of arrears and payments for February; review of February Management report and send comments; review of newsletter and new policies; forward to J. Parisi for comments.	2.0
11-Feb-21	Anna Koroneos	Review of emails and banking; retrieval of E-transfers; with [redacted] on meeting schedule; [redacted]	1.3
12-Feb-21	Anna Koroneos	Review of emails; prepare for call; approval of Sharp copier contract; telephone call with [redacted] and [redacted] team on status update; [redacted] me statement for January only; review accounts payable and approve for payment.	2.0
12-Feb-21	Josie Parisi	[redacted] other documents including manager's monthly report.	0.4
16-Feb-21	Anna Koroneos	Check emails for E-transfers; email to [redacted] January income statement details.	0.3
17-Feb-21	Anna Koroneos	Review of emails; E-transfer receipt and forward; forward receiver's invoice to City; email to and from [redacted] payment cashed; review of email from [redacted] and update income statement for January.	1.2
18-Feb-21	Anna Koroneos	E-transfers; emails; telephone [redacted]	1.3

Date	Professional	Description	Hrs.
19-Feb-21	Anna Koroneos	Check emails and balances; several E-transfers.	0.5
22-Feb-21	Anna Koroneos	Review of emails and check balances; review of arrears for NTA listing; email on Rogers accounts; email on NTA; with [redacted] on accounts payable and Rogers account; email [redacted] payment; email to [redacted] on status of report; evening NTA meetings.	3.0
23-Feb-21	Anna Koroneos	Review of banking; review of emails; review of information relating to January NSF and respond to [redacted]; with BDO team on same; several emails; review of bank statement etc.; [redacted]	1.0
24-Feb-21	Anna Koroneos	Check emails and banking; review of RBC banking and receipts since February16 for calculation of arrears; receipts and disbursements ("RD") through February 24; reconcile accounts; review balances; reconciliation of RD; collection of E-transfers.	3.2
25-Feb-21	Anna Koroneos	Review of emails for E-transfer; review of arrears report; discussion on court report with J. Parisi; discussion with V. Flis on AP tracking and unit repair tracking; review and sign NTA.	1.5
26-Feb-21	Anna Koroneos	E-transfer; continue review and approval of NTAs and minutes; email [redacted] executed NTAs; review and approve cheque requisitions for payments; email to [redacted] with Sharp and paralegal questions.	1.5
1-Mar-21	Anna Koroneos	Review of emails for payments; emails from [redacted] on cheques; calculation of payments received; with staff on deposit; E-transfers; email from [redacted] on status; review [redacted]	1.8
2-Mar-21	Anna Koroneos	E-transfers; arrears data for [redacted] o courier cheques; review of payments received; remote deposit of rent cheques via	1.8

Date	Professional	Description	Hrs.
		Scotia app; email to team on un-deposited draft and transfer to receiver's account.	
3-Mar-21	Anna Koroneos	[redacted] review of Rogers contract for subsidized internet; receive AP; emails with [redacted]; review and approve invoices and sign off on cheque requisitions, send for payment.	1.8
4-Mar-21	Anna Koroneos	Several E-transfers; with [redacted] on cheques and other E-transfers; emails on internal wait list; review banking; update receipts. Complete review of rogers contract; review of GC electric fire deficiencies and invoice; review of deposits with [redacted] and comment on missing [redacted]	2.2
4-Mar-21	Vanessa Flis	Prepare and deposit cheques.	0.4
5-Mar-21	Josie Parisi	Review statement of claim from tenant, discussions with A. Koroneos regarding same, review report amendments from City.	1.8
6-Mar-21	Anna Koroneos	[redacted]	1.5
8-Mar-21	Anna Koroneos	Draft notice and statement of receiver; emails with [redacted] on paving and website; review and approve cheque requisitions; review and approve [redacted]	2.5
8-Mar-21	Vanessa Flis	Prepare requisitions; send to A. Koroneos.	0.3
9-Mar-21	Anna Koroneos	Review of boiler replacement information and review of deposit summary; emails regarding CHFC survey; telephone call with [redacted]	0.8

Date	Professional	Description	Hrs.
10-Mar-21	Anna Koroneos	Review of court report and emails; discussion with J. Parisi and [redacted]	2.0
11-Mar-21	Anna Koroneos	Review emails; check drop box for invoices; email to [redacted]; check invoices for garage lights; work on format for unit maintenance and supplier use; revi[redacted]	1.6
12-Mar-21	Josie Parisi	[redacted]	1.1
14-Mar-21	Anna Koroneos	Review of Court Order.	0.2
15-Mar-21	Anna Koroneos	Email review; with [redacted], review and approve unit [redacted] boilers; water tank and other matters; review of emails on deposits; review banking summary.	0.9
16-Mar-21	Anna Koroneos	E-transfer and email review; with [redacted] on website and provide contact information; review of AP and look for invoices; review of drop box documents; email to [redacted] on AP; review of AP and forward for requisitions from BDO team; review and approve cheque requisitions through March 11; review and approve second batch of invoices through March 16.	2.2
17-Mar-21	Josie Parisi	Review correspondence from [redacted] regardng posting the court order on website; call with [redacted]	1.5
18-Mar-21	Anna Koroneos	Review Rogers account; finalize memo and send to [redacted] regarding FC; email with [redacted] on status; email from [redacted] on FC and schedule call to discuss; review of submission from [redacted] review and	2.1

Date	Professional	Description	Hrs.
		approve invoices; with [redacted] on NTA appointments for March 22, review of payment agreements.	
18-Mar-21	Josie Parisi	Call with [redacted] regarding security issues; prepare for same.	0.7
19-Mar-21	Anna Koroneos	[redacted] E-transfer receipt and email; review quotes and renovation chart; E-transfers; call with [redacted] on [redacted] staffing; telephone call with Toronto Police [redacted] discussion with J. Parisi [redacted] Mike of FC; with CHFT on payments and send void cheque.	1.9
21-Mar-21	Anna Koroneos	Four E-transfer receipts.	0.2
22-Mar-21	Anna Koroneos	E-transfer collection; review of incoming cheques; review of email from [redacted] on cheque requiring two signatures; with BDO team on cheque and [redacted] on cheque; update agenda and circulate to FC and [redacted]; review approve and sign cheques; telephone [redacted] on security issues. NTA meeting approval with [redacted].	2.4
23-Mar-21	Anna Koroneos	Review of emails and banking; review and approve internal transfer; review and comment on return NSF; confirm E-transfers.	0.7
24-Mar-21	Anna Koroneos	Review of emails; E-transfer receipt and forward; email to P. Hastie on membership surveys and data entry; review and [redacted]	2.3
25-Mar-21	Anna Koroneos	Review of email from [redacted] and review response; with [redacted] on CHFT; discussion with J. Parisi on letter request; update RD and	1.8

Date	Professional	Description	Hrs.
		cash flow; review and instruct on cheque; with [redacted] on security complaints.	
25-Mar-21	Vanessa Flis	Prepare deposits; send to A. Koroneos for approval; forward to L. Dula to process.	0.2
26-Mar-21	Anna Koroneos	Review of accessibility requirements; review quote and email to [redacted]; review of general ledger and send account corrections; update RD and cash flow actuals; review of email from FC; call with [redacted] on request for [redacted]	2.7
26-Mar-21	Josie Parisi	[redacted]	0.2
29-Mar-21	Anna Koroneos	Notes for internal transfer meeting; review email from [redacted] review BCAs and respond; call with [redacted] on accessibility, [redacted]	1.5
30-Mar-21	Anna Koroneos	Review and accept E-transfer; update payments for March; with [redacted] on accessible unit, transfer and cheques.	0.5
31-Mar-21	Anna Koroneos	Review of emails; receipt of E-transfers and forward; review [redacted] and confirm subsidy receipt; follow up with [redacted] on former board member's request and response from City solicitor; [redacted]	1.0
1-Apr-21	Anna Koroneos	E-transfers, collection of rents; telephone call with [redacted] on cheques; review of arrears report; review of payments and update cash collections; with BDO on [redacted]	3.2
5-Apr-21	Anna Koroneos	Review of banking for March; update RD; forward GL and Scotia statements to [redacted]; deposit several E-	1.6

Date	Professional	Description	Hrs.
		transfers; Review email and retrieve E-transfer for April housing charge; review of invoices and apply to unit work schedule.	
6-Apr-21	Anna Koroneos	Review of emails and retrieve E-transfers; review payments [redacted] payments; email to L. Dula on RBC banking; email from [redacted] on cheques and coordinate drop-off; review of banking from RBC and update housing charge collections for April; photo deposit checks and reconcile with [redacted] schedule; review of quotes for two unit turnovers and emails for additional quotes.	2.3
7-Apr-21	Anna Koroneos	[redacted]	1.3
8-Apr-21	Anna Koroneos	Review of emails; review of photos and request for flooring/bathroom; email to [redacted] on [redacted] review of email from former board member; with [redacted] on same; [redacted]	2.0
12-Apr-21	Anna Koroneos	Review of emails; [redacted] and forward for payment; E-transfers; review and sign cheques; telephone call with [redacted] on various matters; telephone call with [redacted] on staff leaving and other matters; update payments from banking; second call with [redacted] on coop, legal fees and other matters.	2.4
12-Apr-21	Josie Parisi	Review complaint from tenant regarding security company.	0.2
12-Apr-21	Josie Parisi	Correspondence with FC.	0.2
13-Apr-21	Anna Koroneos	Review emails; review and respond to query from J. Parisi [redacted] work on cash flow with March actuals;	2.3

Date	Professional	Description	Hrs.
		review of Manager's report and send questions/approvals to [redacted]; review of arrears report; review of Newsletter and send edits to [redacted].	
13-Apr-21	Josie Parisi	Review newsletter and March report.	0.3

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
July 22, 2021	CINV1287819

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from to April 17, 2021 to July 16, 2021 as per the details below.

For Professional Services	$ 40,002.50
HST - 13.0% (#R101518124)	5,200.33
Total Due	$ 45,202.83

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	8.70	445.00	3,871.50
A. Koroneos, Sr. Manager	75.10	410.00	30,791.00
T. Montesano, Administrator	3.60	175.00	630.00
V. Flis, Jr. Administrator	2.40	150.00	360.00
Administrative Support	29.00	150.00	4,350.00
TOTAL	**118.80**		**$ 40,002.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
19-Apr-21	Anna Koroneos	Review email; collect e-transfers; email to J. Parisi on [redacted] sign cheques; with [redacted] and [redacted] Security on homicide on site; emails with City on protocols and police incident notices; review of banking; email to [redacted] on RGI audit; Notice to Appear ("NTA") tenant evening meetings.	2.2
19-Apr-21	Josie Parisi	Call with [redacted] to discuss the administration of RGI and internal transfers.	1.0
20-Apr-21	Lourdes Dula	Phone discussion with the bank; receive and review activities of account.	0.3
20-Apr-21	Vanessa Flis	Draft invoice and send to A. Koroneos for review.	1.0
20-Apr-21	Anna Koroneos	Receipt of e-transfers and forward notices to [redacted]; request invoices; review of RGI email and attachments; email to [redacted] to prioritize; research Property Managers for proposals; emails with [redacted] on RGI audit, new staff and wait list; forward wait list to [redacted]; emails, internal and with the City; emails to [redacted] on RGI and police correspondence.	1.0
20-Apr-21	Josie Parisi	Review various correspondence regarding Co-op issues with RGI and correspondence with A. Koroneos.	0.3
21-Apr-21	Vanessa Flis	Amend invoice as per A. Koroneos and send for approval.	0.3
21-Apr-21	Anna Koroneos	Review of Advantage Air quote to redo the piping for the boilers; review of quotes for envelope and garage; internal discussion on scope and cost and respond to [redacted]; review NTA minutes and comments to [redacted].	0.9
22-Apr-21	Anna Koroneos	Update NTA minutes and sign; with [redacted] on cheques to be delivered and with V. Flis on same; emails on garage and envelope work email correspondence; review of [redacted]; review 3rd quarter invoice and forward for final and J. Parisi approval; forward to City.	1.2
22-Apr-21	Tony Montesano	Prepare and post rent deposits.	0.7

Date	Professional	Description	Hrs.
23-Apr-21	Anna Koroneos	Review of emails; review of cash to date for April; review of banking through April 23 with RBC; with [redacted] on Advantage's re-piping quote, emails; review of work orders [redacted] on boilers, with [redacted] on same.	1.3
23-Apr-21	Josie Parisi	Correspondence with A. Koroneos regarding various issues related to member unit repairs, boiler issues and other issues.	0.6
25-Apr-21	Anna Koroneos	Review and approve accounts payable; retrieve e-transfer housing charge.	0.5
26-Apr-21	Lourdes Dula	Printed various cheque requisitions; entered and posted various entries; printed various e-signed cheques for mailing; phone discussion with bank to received activities of account; forwarded to the trustees.	2.5
26-Apr-21	Anna Koroneos	Emails and e-transfer receipt; sign cheques; emails with [redacted] on [redacted]	0.4
27-Apr-21	Anna Koroneos	E-transfer; email from [redacted] on WSIB and respond; review of invoice for security and forward; review of email from former board member and respond to [redacted].	0.4
27-Apr-21	Lourdes Dula	Entered and posted various EFT deposits; posted direct debit payment entries.	1.3
28-Apr-21	Anna Koroneos	Emails; e-transfers; NTA evening meetings.	1.5
28-Apr-21	Lourdes Dula	Phone discussion with bank to received activities of account; forwarded to the trustees; entered and posted EFT deposit entries.	0.8
29-Apr-21	Anna Koroneos	E-transfer receipt and forward; review of contracts for boilers; emails with [redacted]; attend call and reschedule.	0.6
29-Apr-21	Lourdes Dula	Phone discussion with bank to received activities of account; forwarded to the trustees; entered and posted EFT deposit and direct debit deposit entries.	0.8

Date	Professional	Description	Hrs.
30-Apr-21	Anna Koroneos	E-transfers; emails; update call with [redacted]; review and approve cheque requisitions; email to [redacted]	1.8
3-May-21	Anna Koroneos	E-transfers; email P. Hastie; review emails on cheques; telephone call with member on Upwood issues; email to [redacted]; telephone call with [redacted] on status of Co-op; emails from [redacted] on boiler maintenance; reply to [redacted] email on employee WSIB, vacation and sick time policies and reply; review of emails from [redacted] to boiler maintenance proposal respondents; telephone call with [redacted] on status; several e-transfer receipts.	2.7
3-May-21	Lourdes Dula	Printed various documents; entered, posted various entries; processed cheques for e-signatures; phone discussion with bank; received activities of account and forwarded to the trustees; entered and posted EFT deposit entries.	2.2
3-May-21	Tony Montesano	Prepare and post rent deposit cheques.	1.5
4-May-21	Anna Koroneos	Review of emails from [redacted]; set up invite for Manager replacement; e-transfers; review of banking and e-transfers/deposits for May to date; voicemail from B. Currie [redacted] codes to [redacted]; forwarding bank statements to [redacted].	1.3
4-May-21	Lourdes Dula	Phone discussion with bank; received April bank statement and activities of account; forwarded same to trustees; prepared documents; entered EFT deposit and various direct debit payments entries.	2.2
4-May-21	Tony Montesano	Scan copy of rent deposit cheque to [redacted]	0.1
5-May-21	Anna Koroneos	Review of email from former board member and forward to City and J. Parisi; attend to upload GL for [redacted]; telephone call with [redacted] emails to and from [redacted] on unit turnovers; email to member on waiting for legal opinion.	1.8

Date	Professional	Description	Hrs.
5-May-21	Lourdes Dula	Review April bank statement and compared the entries per GL.	0.5
5-May-21	Josie Parisi	Telephone call with [redacted] regarding staffing issues and changes given departure of certain staff.	0.8
6-May-21	Anna Koroneos	Accept e-transfers; forward April GL to [redacted]; telephone call with [redacted] on [redacted] season and other matters; telephone call with [redacted] on status of legal response and RGI.	1.5
6-May-21	Lourdes Dula	Phone discussion with bank; received activities of account; forwarded same to trustees; entered and posted EFT deposit entries.	2.0
7-May-21	Tony Montesano	Scan copy of Rent cheque to N[redacted].	0.1
7-May-21	Lourdes Dula	Phone discussion with bank; received activities of account; entered and posted EFT deposit entries.	0.7
8-May-21	Anna Koroneos	Review and sign cheque requisitions.	0.4
10-May-21	Anna Koroneos	General emails; email review from [redacted] to [redacted] on RGI; with [redacted] on [redacted] enovations and cleanliness; review of amended agreement from [redacted] and discussion with J. Parisi.	1.2
10-May-21	Lourdes Dula	Entered and posted various entries; processed and printed various e-signed cheques for mailing; entered and posted deposit entry for banking; phone discussion with bank; received activities of account and forwarded same to the trustees; entered and posted EFT deposit and direct debit payment entries.	2.0
10-May-21	Josie Parisi	Review and respond to emai[redacted]iscussions with A. Koroneos regarding same.	0.4
11-May-21	Anna Koroneos	Emails from [redacted] team, discussion with J. Parisi on P. [redacted]	0.4
11-May-21	Josie Parisi	Review correspondence from [redacted] regarding staffing at Upwoods and correspondence with A. Koroneos regarding same.	0.3

Date	Professional	Description	Hrs.
12-May-21	Anna Koroneos	Review of emails; discussion on [redacted]; telephone call with [redacted] on same; review of email from [redacted]	1.0
12-May-21	Lourdes Dula	Phone discussion with bank; received activities; took notes; entered and posted various EFT deposit and direct debit payment entries.	1.2
12-May-21	Josie Parisi	Review emails related to tenant complaint regarding kitchen repair and status.	0.1
13-May-21	Anna Koroneos	Emails and responses; e-transfer receipts.	0.4
13-May-21	Lourdes Dula	Phone discussion with bank; received activities of account; forwarded same to the trustees; entered and posted EFT deposit entry; organized various documents; entered and posted various deposit entries for banking.	1.5
14-May-21	Anna Koroneos	Emails; discussion on elevator ceiling; review and approve invoices; e-transfers; telephone [redacted]	1.0
17-May-21	Anna Koroneos	Review of Amending Agreement and summarize, send to [redacted]; forward cheque requisitions; May receipt calculations.	0.7
17-May-21	Lourdes Dula	Printed various documents; posted and processed various cheques for e-signature; phone discussion with bank; received activities of account; forwarded same to the trustees.	3.0
18-May-21	Anna Koroneos	Review of newsletters; respond to emails; begin review of management report.	1.0
19-May-21	Anna Koroneos	Review emails; review of manager's report and provide comments; review quotes in report for repairs and maintenance.	1.0
19-May-21	Lourdes Dula	Phone discussion with bank; received activities of account and forwarded to the trustees; entered and posted various EFT and direct debit payment entries.	1.5
20-May-21	Anna Koroneos	Review of emails; e-transfer; with [redacted]	0.8

Date	Professional	Description	Hrs.
20-May-21	Lourdes Dula	Printed various e-signed cheques for mailing; entered and posted deposit entry for banking.	1.5
20-May-21	Josie Parisi	Update call with A. Koroneos regarding next steps on court [redacted]	0.7
21-May-21	Anna Koroneos	Telephone call with [redacted]	1.0
21-May-21	Lourdes Dula	Phone discussion with the bank; receive activities of account and forward same to the trustees; prepared documents; entered and posted EFT deposit and direct debit entries.	0.9
25-May-21	Anna Koroneos	Review and approve cheque requisitions; emails to [redacted] on questions regarding payments to mediator, and others; review of email [redacted]	0.8
25-May-21	Lourdes Dula	Took notes; entered and posted various entries; processed various cheques for e-signature; phone discussion with the bank; received activities of account; forwarded same to the trustees; entered and posted EFT deposit entry.	3.3
26-May-21	Anna Koroneos	Review of emails; review of [redacted]	1.0
26-May-21	Josie Parisi	Review amendment to agreement; discussions with A. Koroneos re changes and update on new manager.	0.6
31-May-21	Josie Parisi	Call with A. Koroneos re NTA's and individual who requires social assistance.	0.3
27-May-21	Anna Koroneos	E-transfers; mail review, cheque instructions; review of banking.	0.4
28-May-21	Anna Koroneos	Update statement of receipts and disbursements to date ("RD"); review of arrears and housing charge through May; [redacted]	2.4

Date	Professional	Description	Hrs.
		elevator ceiling fix; emails on tenant issue; review email from [redacted]	
28-May-21	Josie Parisi	Update call with [redacted]; review information related to parking enforcement in underground parking; review incident report and provide comments.	1.2
30-May-21	Anna Koroneos	Review and approve cheque requisitions; [redacted]	0.4
31-May-21	Anna Koroneos	E-transfers; accept NTA meeting request; emails on [redacted] emails on cheques for office courier; further e-transfers; review of [redacted] response on internal transfer and membership; review of voicemail on air conditioning and respond to [redacted]; review and sign cheques; NTA meetings with [redacted]; telephone call with J. Parisi on Upwood.	2.1
31-May-21	Josie Parisi	[redacted]	0.3
1-Jun-21	Anna Koroneos	Collection of several e-transfers and forward confirmation to [redacted]; review and execute Minutes of NTA meeting of May 31, 2021; forward Receiver invoices and Bank of Nova Scotia statement to [redacted] accounting team; review of arrears and update May cash, enter June receipts; with [redacted] on Coinamatic statements; email to team; forward GL to [redacted]; email from [redacted]	1.3
2-Jun-21	Anna Koroneos	E-transfer; on payments; with banking team; approve cheque requisition; sign cheque; e-transfers.	0.5
2-Jun-21	Tony Montesano	Prepare payment of invoices of Receivers Fees.	0.4
3-Jun-21	Vanessa Flis	Email with [redacted] team to coordinate courier; prepare deposit and provide to L. Dula.	0.5
3-Jun-21	Anna Koroneos	Several e-transfers; review of ESA and prepare memo on staff vacation accruals; forward Coinamatic September 2020 invoice and RBC bank statements.	1.1

Date	Professional	Description	Hrs.
4-Jun-21	Anna Koroneos	Email with J. Parisi on vacation; forward memo and instructions to [redacted]; review of housing charges received and email to banking team on subsidy allocation; review of letter from tenant; emails to and from J. Parisi and [redacted]; respond to tenant; [redacted]	1.2
4-Jun-21	Josie Parisi	Review memo regarding vacation pay and provide comments; call with A, Koroneos to discuss tenant issue.	0.6
7-Jun-21	Vanessa Flis	Email with [redacted] team to coordinate courier; prepare deposit.	0.3
7-Jun-21	Anna Koroneos	Review and approve payments, cheque requisitions; forward to L. Dula; sign cheques; emails on unit turnovers; review financial statement for April; update rent receipts; emails on renovation p[redacted]	1.2
8-Jun-21	Anna Koroneos	E-transfer receipt; telephone discussion with [redacted] on over subsidy and receiver's payment on invoices and financial statement; update RD to June 6.	1.5
9-Jun-21	Anna Koroneos	Review of emails; check for e-transfer.	0.2
10-Jun-21	Anna Koroneos	E-transfer collection; e[redacted] execute revised document.	1.0
11-Jun-21	Anna Koroneos	With [redacted] review of employee vacation pay release from [redacted] to employees and request legal opinion; collect e-transfers.	1.0
14-Jun-21	Vanessa Flis	Emails with [redacted] team to coordinate courier; prepare deposit; email re cheque with missing date.	0.3
14-Jun-21	Anna Koroneos	E-transfers; review and approve cheque requisitions; email to [redacted] on Rogers; [redacted] sign cheques; review of email from [redacted] and payment return to the City of Toronto; review of stop payment.	1.3

Date	Professional	Description	Hrs.
14-Jun-21	Tony Montesano	Correspond with L. Dula regarding cheque issued to Treasurer, City of Toronto; request contact stop payment; and re-issuance of cheque.	0.3
15-Jun-21	Lourdes Dula	Phone discussion with bank; received activities of account; forwarded to the trustees; took notes; entered and posted EFT deposit entries.	0.8
15-Jun-21	Anna Koroneos	Review of emails; e-transfer; with [redacted] on several matters; with [redacted] on e-transfers, [redacted], broken [redacted]	1.0
16-Jun-21	Anna Koroneos	Review of May reporting and manager's report, newsletter, attachments and arrears; email to [redacted] with questions; with J. Parisi on desktop request; with L. Dula on NSF cheque and forward to [redacted].	1.8
17-Jun-21	Anna Koroneos	E-transfers; email to [redacted] on tenant issue; telephone call with [redacted] on grounds keeping, [redacted] Covid signage etc.; [redacted] on Brandy's queries; review of [redacted]	2.2
17-Jun-21	Josie Parisi	Review incident report, review email from lawyer requesting [redacted]	0.5
18-Jun-21	Anna Koroneos	Review and approve payments; e-transfer; sign cheques; update housing charge collections.	0.8
18-Jun-21	Tony Montesano	Prepare requisition re-issue cheque to Treasurer, City of Toronto.	0.2
21-Jun-21	Anna Koroneos	[redacted]	1.1

Date	Professional	Description	Hrs.
22-Jun-21	Anna Koroneos	Review of emails; with [redacted] on May reporting.	0.3
23-Jun-21	Anna Koroneos	Review emails; review and forward Coinamatic remittances.	0.2
24-Jun-21	Anna Koroneos	Review of emails; email on May financial statement; update in suite renovation schedule; review of May financial statement; review emails and response from member on RGI information.	1.6
25-Jun-21	Anna Koroneos	E-transfers receipts and send to [redacted]; email from R. [redacted]	1.8
28-Jun-21	Anna Koroneos	Review and approve cheque requisitions; forward for processing; review emails; review BCA foundation reporting and parking; sign cheques; send Coinamatic invoice to [redacted]	1.6
28-Jun-21	Tony Montesano	Prepare and process deposit of funds from Coinamatic.	0.3
29-Jun-21	Anna Koroneos	Retrieve e-transfers and deposit, forward to [redacted]	1.0
30-Jun-21	Anna Koroneos	Check emails; review [redacted] Security response to noise complaint; telephone [redacted]	1.2
2-Jul-21	Anna Koroneos	Retrieve several e-transfers; forward confirmations to [redacted]; email from [redacted] and respond; review and approve cheque requisitions; forward for payment.	1.4
5-Jul-21	Anna Koroneos	Review of [redacted] and medical doctor note required; email University Health Network ("UHN"); email [redacted] on letter and email, [redacted]	1.5

Date	Professional	Description	Hrs.
		[redacted]	
5-Jul-21	Josie Parisi	[redacted]	0.6
6-Jul-21	Anna Koroneos	[redacted]	1.7
6-Jul-21	Josie Parisi	Discussion with A. Koroneos [redacted]	0.2
7-Jul-21	Anna Koroneos	With [redacted] on invoices and forward with financial statements; review of banking and update collections for July; update unit renovation costs schedule; review of arrears report for June 30, 2021; emails to [redacted] on vacancies.	1.4
8-Jul-21	Anna Koroneos	Retrieval of e-transfer; review of incoming cheques; review of banking and update schedule; e-transfer retrieval and with [redacted] on arrears reconciliations; review of letter from the city of Toronto from V. Flis and forward to [redacted].	0.7
9-Jul-21	Anna Koroneos	Update RD through July 8; e-transfer receipts and forward; review of RBC account transactions; call with [redacted] on M[redacted]	1.9
12-Jul-21	Anna Koroneos	Review and approve cheque requisitions; email to [redacted] on Toronto Hydro; [redacted]	2.0

Date	Professional	Description	Hrs.
12-Jul-21	Josie Parisi	Call with A&B regarding [redacted]	0.5
13-Jul-21	Anna Koroneos	Review email to [redacted]	0.3
14-Jul-21	Anna Koroneos	Review of emails; review of arrears report; respond to [redacted] email and review managers' report; review proposal; email response with questions and comments on [redacted]	2.1
15-Jul-21	Anna Koroneos	Review of emails and coordinate delivery of cheques; update receipts to date; review of daily banking transactions; telephone call with T. Montesano on receipt of [redacted]	1.0
16-Jul-21	Anna Koroneos	Review emails; prepare agenda for NTA/staff meeting; telephone call with [redacted] on various matters; email to [redacted]	1.1

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
October 18, 2021	CINV1421292

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from to July 17, 2021 to October 16, 2021 as per the details below.

For Professional Services	$ 40,030.50
HST - 13.0% (#R101518124)	5,203.97
Total Due	$ 45,234.47

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.3	445.00	1,913.50
A. Koroneos, Sr. Manager	63.7	410.00	26,117.00
T. Montesano, Administrator	2.4	175.00	420.00
Banking and administrative Support	77.2	150.00	11,580.00
TOTAL	**147.6**		**$ 40,030.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
07/16/2021	Lourdes Dula	Telephone discussion with bank, received activities of account and forwarded.	0.5
07/19/2021	Anna Koroneos	Emails on power outage; email to [redacted] on status of payables; review and approve cheque requisitions; etransfer retrieval; review of banking transaction; email to [redacted] on Notice to Appear ("NTA") meeting; with team on cheques; sign cheques; NTA call 5 p.m.	2.0
07/19/2021	Janice Malcolm	Process cheque requisitions and mailing.	3.0
07/20/2021	Janice Malcolm	Process bank statement activities.	0.2
07/21/2021	Anna Koroneos	Review of fire inspection on quotes for deficiencies; approve for next steps; review of invoice; etransfer retrieval; review and approve cheque requisitions.	1.0
07/22/2021	Wanda Labonte	Prepare bank reconciliation - June 2021	0.1
07/22/2021	Anna Koroneos	Review emails; update agenda for meeting; email for accounts payable ("AP") cheque preparation; [redacted] update call; review responses to AP questions and reply; review of invoice and [redacted]	1.5
07/22/2021	Janice Malcolm	Process cheque requisitions and print cheques; process deposits.	2.6
07/23/2021	Anna Koroneos	Review of emails; etransfer retrievals; discussion with J. Parisi on court status.	0.4
07/23/2021	Janice Malcolm	Process bank activities.	0.5
07/26/2021	Tony Montesano	Contact RBC request activity of Account; receive and scan same to A. Koroneos and J. Malcolm.	0.2
07/27/2021	Anna Koroneos	Discussion with J. Parisi on email from Bank of Nova Scotia ("BNS") contact; email R. Tams of BNS on safety deposit box; update [redacted]	2.6
07/27/2021	Tony Montesano	Contact RBC, request activity of account; send same to A. Koroneos and J. Malcolm.	0.3

Date	Professional	Description	Hrs.
07/28/2021	Janice Malcolm	Printing bank statement activities, Sort /organize cheques, cheque requisition, deposit requisitions.	0.55
07/28/2021	Anna Koroneos	Review abandoned vehicles; search remaining; review of list for police and send per Constable P. Dominey; email to J. Parisi on [redacted]	1.5
07/28/2021	Josie Parisi	Review results [redacted] and discussions with A. Koroneos.	0.2
07/28/2021	Tony Montesano	Contact RBC request activity of account;	0.3
07/29/2021	Anna Koroneos	Etransfer; review of RGI audit; email to [redacted] update AP for repair by unit; sign off resolution for RGI audit; with [redacted] on cheques received; prepare reasons to dismiss legal fee payment support.	1.7
07/29/2021	Janice Malcolm	Process cheques for deposit and take the deposit to the bank, sort/organize cheques, cheque requisition.	1.5
07/30/2021	Janice Malcolm	Process bank activities from banking transactions.	1.0
07/30/2021	Tony Montesano	Contact RBC request activity of account; scan activity of account to A. Koroneos and J. Malcolm.	0.3
08/03/2021	Janice Malcolm	Process cheque requisitions and send for signature.	2.2
08/03/2021	Lourdes Dula	Telephone discussion with bank and received activities of account and forward, entered, posted various direct debit payments & eft deposit entry and monthly debit fee entry.	2.5
08/03/2021	Anna Koroneos	Review and approve cheque requisitions, send for payment; retrieval of numerous etransfers and forward to [redacted]; forward BNS July statements to [redacted]; sign cheques; send GL to [redacted]	1.4
08/04/2021	Anna Koroneos	Review emails; forward RBC statement; produce and forward June/July cheque register; emails with [redacted] on June financials; [redacted]	1.0
08/04/2021	Janice Malcolm	Banking administration.	2.65

Date	Professional	Description	Hrs.
08/05/2021	Janice Malcolm	Print and process cheque requisitions and cheques and mail cheques; enter banking transactions.	2.5
08/05/2021	Lourdes Dula	Telephone discussion with RBC and received activities of account to forward to the trustees, entered, posted EFT deposit entries, discussion with bank & requested issuance of stop payment, received confirmation and forward, void/cancelled cheque & reissued a new cheque.	2.5
08/05/2021	Janice Malcolm	Processing rental cheques for deposit.	2.4
08/05/2021	Anna Koroneos	Review of emails; review and approve cheque requisitions; search [redacted]	0.8
08/06/2021	Lourdes Dula	Banking administration.	0.3
08/06/2021	Janice Malcolm	Process bank statement activities	0.2
08/06/2021	Anna Koroneos	Etransfers; review and approve payments; review banking transactions.	0.6
08/09/2021	Janice Malcolm	Banking administration.	1.0
08/09/2021	Lourdes Dula	Banking administration, sent copy of debit advice showing an NSF item	0.7
08/09/2021	Anna Koroneos	Review of emails; etransfers; email to [redacted]; email from [redacted] on returned items, review and respond; with [redacted] on Hydro payment; with L. Dules on returned items.	0.7
08/10/2021	Lourdes Dula	Banking administration.	0.4
08/10/2021	Anna Koroneos	Review of emails; review of arrears and update collections schedule.	0.7
08/10/2021	Janice Malcolm	Process bank statement transactions.	0.45
08/11/2021	Janice Malcolm	Process bank statement transactions.	1.35
08/11/2021	Lourdes Dula	Banking administration.	2.2
08/12/2021	Janice Malcolm	Process bank statements.	0.15
08/12/2021	Lourdes Dula	Banking administration.	0.3
08/13/2021	Janice Malcolm	Process cheque requisitions.	1

Date	Professional	Description	Hrs.
08/13/2021	Lourdes Dula	Call with RBC and received activities of account	0.3
08/13/2021	Anna Koroneos	Review email correspondence; review of banking; telephone call to [redacted].	0.3
08/16/2021	Lourdes Dula	Banking administration.	0.8
08/16/2021	Janice Malcolm	Process cheque requisitions; attend to deposits at bank.	2.5
08/16/2021	Anna Koroneos	Etransfer; review and approve cheque requisitions; review of arrears and sent questions/comments to [redacted]; review of Upwood Newsletter and send questions/comments to [redacted]; review of manager's report and respond with several approvals and questions; review of cheque requisition questions/responses from [redacted]; sign cheques; [redacted]	2.7
08/17/2021	Lourdes Dula	Banking administration.	0.4
08/17/2021	Anna Koroneos	Review of emails and financials; review of responses to newsletter questions, arrears questions with [redacted].	0.5
08/18/2021	Janice Malcolm	Banking administration.	1.5
08/18/2021	Lourdes Dula	Banking administration.	0.4
08/18/2021	Anna Koroneos	Review email correspondence; etransfer retrieval; update rent receipts for August 2021; review of email from [redacted] on Manager's report questions; review of updated newsletter from [redacted] and comment; review new NTA date and agree to timing.	1.0
08/19/2021	Janice Malcolm	Banking administration.	1.5
08/19/2021	Lourdes Dula	Banking administration.	0.7
08/19/2021	Josie Parisi	Review emails related to funding received.	0.5
08/19/2021	Anna Koroneos	Review of emails; review of [redacted] email on elevator needs; review of Cochi funding agreement and email; with [redacted]; review of banking and update collections.	1
08/20/2021	Janice Malcolm	Process cheque requisitions.	2.15
08/20/2021	Anna Koroneos	Collect etransfers and forward confirmations; review of draft Cochi funding document; review of August 19 arrears reporting from [redacted] and update housing charge collection for august; review of RBC banking transactions; review and sign cheque	1.9

Date	Professional	Description	Hrs.
		requisitions; email to [redacted] with spending questions; forward cheque requisitions for payment; with [redacted] on payment questions.	
08/20/2021	Lourdes Dula	Banking administration.	0.7
08/21/2021	Wanda Labonte	Prepare bank reconciliation - July 2021	0.1
08/23/2021	Janice Malcolm	Print cheque requisitions, send for e-signature and mail.	2.2
08/23/2021	Lourdes Dula	Banking administration.	0.3
08/24/2021	Lourdes Dula	Banking administration.	0.3
08/24/2021	Anna Koroneos	Review of emails; prepare email reporting to [redacted] and J. [redacted] telephone discussion with [redacted] and reconvene for second call.	1.0
08/25/2021	Lourdes Dula	Banking administration; enter EFT deposit entries.	0.7
08/25/2021	Anna Koroneos	[redacted]	0.5
08/26/2021	Janice Malcolm	Process bank statement transactions; process rental cheques for deposit; attend at RBC.	2.2
08/26/2021	Lourdes Dula	Banking administration.	1.2
08/26/2021	Anna Koroneos	Review of emails; review letter to [redacted] eview of [redacted] response to member and comment with edits.	1.5
08/26/2021	Tony Montesano	Prepare and process deposit slip for Coinamatic.	0.2
08/27/2021	Janice Malcolm	Process bank statement transaction; Process cheque requisitions.	1.4
08/27/2021	Anna Koroneos	Review emails; etransfer receipt; emails with [redacted] on gym opening and policy needs; emails with [redacted] on accounts payable; update August receipts and collections; review accounts payable and sign cheque requisitions, forward for payment; review of response to [redacted] questions; telephone call with [redacted]; emails with [redacted] on budget; emails with [redacted] internal transfers.	2.0
08/27/2021	Lourdes Dula	Banking administration.	0.3

Date	Professional	Description	Hrs.
08/27/2021	Josie Parisi	Review correspondence from [redacted] regarding 2021 budget and proposed increases.	0.4
08/30/2021	Lourdes Dula	Banking administration.	0.3
08/30/2021	Janice Malcolm	Print cheque requisitions, mail cheques, process bank statement transactions.	0.5
08/30/2021	Anna Koroneos	Attend NTA meeting with [redacted] and members; pre and post meeting discussions before each scheduled call.	1.0
08/31/2021	Lourdes Dula	Banking administration.	0.3
08/31/2021	Anna Koroneos	E-transfer collections and forward confirmations.	0.5
09/01/2021	Lourdes Dula	Banking administration.	1.0
09/01/2021	Anna Koroneos	Etransfers; review and sign documents for financial audit.	1.0
09/02/2021	Josie Parisi	Review audit package and sign documents.	0.3
09/02/2021	Janice Malcolm	Banking administration. Processing rental cheques and facilitating deposits.	2.2
09/02/2021	Tony Montesano	Receive rent deposits; prepare deposit; send to J. Malcolm for processing.	0.2
09/06/2021	Anna Koroneos	Several e-transfer deposits and forward confirmation to [redacted]; review and approve cheque requisitions and forward for processing.	1.0
09/07/2021	Lourdes Dula	Telephone discussion with bank and received activities of account; August bank statement and forward, posted various EFT deposit entries; monthly service fees, posted various disbursement entries and cheques for e-signatures.	3.0
09/07/2021	Josie Parisi	Review documents from auditor, sign and return.	0.8
09/07/2021	Anna Koroneos	Emails; request RBC statement and forward to [redacted]; review of banking; sign cheques; review August statement; review and update housing collections; review audit documents and forward to [redacted] upon completion; email J [redacted]	2.1

Date	Professional	Description	Hrs.
09/08/2021	Lourdes Dula	Banking administration.	1.0
09/08/2021	Anna Koroneos	Review of email correspondence; forward audit engagement to J. Parisi; review notes to prepare for meeting; update receipt and disbursements to September 8; [redacted]	2.4
09/08/2021	Tony Montesano	Process journals entries.	0.2
09/09/2021	Anna Koroneos	Review of email from [redacted] regarding cheque delivery; update housing charge collections; review RBC banking and update [redacted]	0.7
09/09/2021	Tony Montesano	Receive rent cheques from courier; review and provide to J. Malcom for deposit.	0.3
09/10/2021	Josie Parisi	Call with A. Koroneos regarding status of hearing.	0.3
09/10/2021	Janice Malcolm	Call the bank for the daily transaction statement and process the transaction, process cheque requisitions.	1.0
09/10/2021	Anna Koroneos	Review emails; forward GLs for August and full GL from July 2020 through August 2021 to [redacted]; discussion on audit; discussion [redacted] with [redacted] and J. Malcolm on missing payment, sign cheque; review and approve weekly supplier payments, forward for processing.	1.4
09/11/2021	Josie Parisi	Review and sign audit package documents.	0.4
09/13/2021	Anna Koroneos	Review of emails; collect etransfers; review of signed documents and forward to PYC; review of draft Manager's report; review email from [redacted] and respond; sign cheques; review of RBC banking.	1.0
09/14/2021	Janice Malcolm	Banking administration.	0.8
09/14/2021	Anna Koroneos	Etransfers and email review; review housing charge collections for September; emails from PYC on corporate search and engagement letter section for sign off; email to J. Parisi for signature; review [redacted]	2.3

Date	Professional	Description	Hrs.
09/15/2021	Janice Malcolm	Banking administration.	1.0
09/15/2021	Josie Parisi	Correspondence with A. Koroneos and G. Cerrato regarding rent increases. Review by-laws and discuss next steps for increase.	0.6
09/15/2021	Anna Koroneos	Review email from BrokerLink on outstanding insurance claims; review letter [redacted] telephone discussion with [redacted]	2.0
09/16/2021	Janice Malcolm	Banking administration.	1.3
09/16/2021	Anna Koroneos	Review of emails; review of deposits; emails from [redacted]	0.6
09/17/2021	Janice Malcolm	Banking administration.	0.8
09/17/2021	Anna Koroneos	Etransfer retrieval and forward confirmation to [redacted]; review and approve weekly accounts payable; update unit renovation schedule; update housing charge collections; sign cheque requisition for laptop purchase; sign cheques; telephone call with [redacted] on Cochi funding, review BCAs and urgent needs.	2.3
09/20/2021	Anna Koroneos	Review of RFP from CMS Engineering ("CMS") and forward to [redacted]; review and accept etransfers; forward etransfer confirmations to [redacted]; review Manager's report and forward comments and approvals; review of financial Statements for August; update receipts and disbursements; with S. Anton on member increase approval; review of RBC banking; review responses from [redacted] on Manager's report questions.	1.5
09/21/2021	Janice Malcolm	Banking administration.	0.2
09/21/2021	Anna Koroneos	Review of pest control plan and pricing; etransfer and forward to [redacted]; emails with [redacted]	0.7
09/21/2021	Wanda Labonte	Prepare bank reconciliation - August 2021	0.1
09/22/2021	Josie Parisi	Review email related to funding for building issues.	0.1
09/22/2021	Anna Koroneos	Review emails and voice mail from [redacted]/call back; email to [redacted] on CMS proposals; telephone call with [redacted] on Cochi funding and proposals to make including, roof, brick, podium	2.0

Date	Professional	Description	Hrs.
		and driveway; email to [redacted]; BCA analysis for each [redacted] and [redacted] review of CMS report on urgent brickwork with quotes and email to [redacted] on same; review BCA for schedule of timings of necessity.	
09/23/2021	Anna Koroneos	Review emails; telephone call with [redacted] on Cochi submission; receive and forward email of [redacted] to J. Parisi; etransfer receipt and forward to [redacted]; review and approve Upwood AP; review of [redacted] contracts up for renewal execute and send to [redacted].	1.8
09/23/2021	Josie Parisi	Review correspondence related to potential funding for brick work.	0.1
09/24/2021	Janice Malcolm	Banking administration.	0.3
09/24/2021	Anna Koroneos	Emails with [redacted] on flooring; review RBC banking transactions.	0.3
09/27/2021	Lourdes Dula	Banking administration.	0.5
09/27/2021	Anna Koroneos	Etransfer receipt and forward; review of CMS site assessment and email to [redacted] on same; review snow plow contract status and review response; email [redacted] response to [redacted]; update housing collections to date; telephone [redacted] to [redacted]; with [redacted]	1.6
09/27/2021	Tony Montesano	Review and scan Coinamatic cheque to A. Koroneos; provide same to J. Malcolm for deposit.	0.2
09/28/2021	Janice Malcolm	Process transaction in daily bank statements.	0.3
09/28/2021	Anna Koroneos	Etransfer receipts; review Cochi DocuSign email from J. Parisi; email to [redacted] on CO2 quotes'; review Cochi agreement and forward to [redacted] after signing.	0.6
09/28/2021	Josie Parisi	Review COCHI funding agreement and execute.	0.6
09/29/2021	Anna Koroneos	Review emails; etransfer and forward to [redacted]; review subsidy remittance, forward to the banking team and email to [redacted] and City; housing charge update; emails with [redacted] on subsidy amount; emails to and from [redacted] on new subsidy effective September 1 and letter to be sent next week.	1.2
09/30/2021	Janice Malcolm	Process daily bank transactions in Ascend; call the bank for the daily bank transaction.	0.3
09/30/2021	Lourdes Dula	Banking administration.	1.5

Date	Professional	Description	Hrs.
09/30/2021	Anna Koroneos	Review of emails; review of AIR; capex and new subsidy payments; with [redacted] on same; review cheques coming to office for deposit; email to banking team on new subsidy amounts; send invoice for payment from October 2021 subsidy; review and approve supplier invoices for payment; call [redacted] approval for rent increase in 2020; sign cheques; email to [redacted] with key search words for locating increase approvals and dates on minutes.	2.4
10/01/2021	Janice Malcolm	Banking administration.	1.0
10/04/2021	Janice Malcolm	Daily bank transaction and attach to cheque requisition; process rent cheques and deposit.	1.8
10/04/2021	Lourdes Dula	Telephone discussion with RBC to issue stop payment to a cheque.	0.3
10/04/2021	Tony Montesano	Correspond with [redacted] regarding request to provide information regarding payments to WSIB.	0.2
10/05/2021	Janice Malcolm	Verifying deposit sent to the bank; Cheque requisitions and process daily transactions.	2.8
10/05/2021	Lourdes Dula	Telephone discussion with bank and received September bank statement; received stop payment confirmation, void/cancelled cheque issued to WSIB.	0.5
10/06/2021	Janice Malcolm	Daily transaction bank statement, cheque requisitions, send backup to [redacted], call the bank for the daily transaction statement, organize cheques and cheque requisition, filing.	1.0
10/13/2021	Lourdes Dula	Prepared cheque requisition and processed cheque for signature.	0.4
10/13/2021	Anna Koroneos	AP review and approve; with [redacted] on laptop, GL and banking; with banking team on statements and payment of BDO invoice.	1.5
10/14/2021	Anna Koroneos	Review of cheques arriving by courier; update housing charge collections; review of banking updates; review GL to date; telephone call with [redacted] on [redacted] emails to [redacted]	3.5

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	*Invoice No.*
January 28, 2022	CINV1549673

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from to October 17, 2021 to January 11, 2022 as per the details below.

For Professional Services	$ 40,535.00
HST - 13.0% (#R101518124)	5,269.55
Total Due	$ 45,804.55

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	6.0	445.00	2,670.00
A. Koroneos, Sr. Manager	77.5	410.00	31,775.00
Banking and administrative Support	40.6	150.00	6,090.00
TOTAL	**124.1**		**$ 40,535.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
10/15/2021	Anna Koroneos	Retrieve etransfers and forward; with [redacted] on Manager's report; review of emails; review and approve accounts payable.	1.0
10/18/2021	Anna Koroneos	Etransfer receipt and forward; review accounts payable and forward for cheque processing; schedule of Environmental Pest Control payments; sign cheques; [redacted] email to [redacted] on same; second call with [redacted]	2.0
10/19/2021	Anna Koroneos	Review of emails; with [redacted] on budget call and reschedule; send invite; email to [redacted] on board housing charge increase approval of 2020; review of response on accounts payable questions; review of [redacted]; update housing charge summary for October; review emails on Manager's report and timing.	1.7
10/20/2021	Anna Koroneos	Emails communications with [redacted], on-call and LockIt Security regarding the power outage at [redacted] and [redacted] Queens, follow ups and check Toronto Hydro site; confirm power is back on; e-transfer retrievals; review of [redacted] review of arrears report provided by [redacted]; email to [redacted] on snow plough contract, NTA scheduled and power outage protocols; review of responses and snow plough quotes, request details and review each contract for conditions.	2.1
10/21/2021	Anna Koroneos	Review emails; update renovation schedule for units from accounts payable and emails to [redacted] on [redacted] and MC Services missing information on invoices.	1.1
10/22/2021	Anna Koroneos	Review emails; collect e-transfer and forward receipt; review and approve accounts payable for payment forward to J. Malcolm; review of general ledger for cashed cheque #630 to [redacted] and provide support; telephone call [redacted] on Rogers account; emails to [redacted] on attendance and rogers; emails and calls with Rogers on large accounts and [redacted] cable; email to [redacted] on rogers box; on hold with large accounts and emails.	2.6
10/25/2021	Josie Parisi	Review email regarding HSA decision and request to sign a resolution. Discussion with A. Koroneos. Correspondence with legal counsel regarding same.	0.6

Date	Professional	Description	Hrs.
10/25/2021	Anna Koroneos	Review of emails; review of voicemail from B. [redacted]; update housing charge schedule; review emails on audit; review emails on Coop act and email to J. Parisi on same; review of Coinamatic statement and forward; several emails on garage lights and T[redacted] review quarterly invoice and forward to J. Parisi for comments; attend at Notice to Appear ("NTA") for three units.	3.6
10/26/2021	Anna Koroneos	Review budget and email to [redacted] on snow removal; email review; e-transfers; emails on snow removal and emails on [redacted] charges; receipt of Upwood Manager's report and newsletter and review same; emails to [redacted] with numerous comments/questions and approvals; telephone discussion with [redacted] on funding; emails to [redacted], review general ledger for elevator costs.	2.7
10/27/2021	Josie Parisi	Call with A. Koroneos regarding hearing and update on NTA meetings.	0.3
10/27/2021	Anna Koroneos	Update housing collection charge; prepare email and send invoice to JWS and [redacted] at City; review of responses to several questions regarding the manager's report and respond to [redacted] budget meeting with [redacted] and [redacted] for missing Iler Campbell payment and forward to L. Dula; with [redacted]	3.0
10/28/2021	Anna Koroneos	Review of emails; with [redacted] on information request for audit; review of emails on members' meeting and forward documents supporting sector support reallocation and new 2022 proposed housing charges to [redacted] and [redacted]; with [redacted] on missing [redacted] Security ("[redacted]") payment and with L. Dula and T. Montesano on same; review of email from [redacted]; review of agenda [redacted]	1.8
10/29/2021	Anna Koroneos	Etransfers; review of City of Toronto remittance and forward for entry; review and approve accounts payable; forward questions on duplicate Environmental Pest Control ("EPI") invoice.	1.0
11/01/2021	Anna Koroneos	Collection of e-transfers; review of cheques to be delivered; update rent schedule for November; forward Bank of Nova Scotia October statements to [redacted]; review of budget email to [redacted] on category clarification; check on banking transactions and with J. Malcolm on same; review Chase statements; review of banking transactions for prior week - RBC.	2.0

Date	Professional	Description	Hrs.
11/02/2021	Anna Koroneos	Review of emails; upload e-transfers; review of email from PYC on audit and [redacted] response; review of outstanding items/notes; emails with [redacted] on tenant meeting, employee benefits forms, and removal of directors; telephone discussion with [redacted] on member meeting; emails with G. Cerrato on member meetings.	2.0
11/03/2021	Josie Parisi	Call with [redacted] regarding rent increases.	0.5
11/03/2021	Anna Koroneos	Collection of several e-transfers; follow up on cheque in office; with [redacted] on e-transfer and resend November receipts; with [redacted] on [redacted] and respond; with G. Cerrato on members votes and receiverships; forward general ledger and cheque register; telephone call with [redacted] on budget, meeting etc.	2.5
11/03/2021	Josie Parisi	Call with [redacted] to discuss Upwood AGM.	0.6
11/04/2021	Anna Koroneos	Email RBC statement to [redacted]; review email from [redacted] and locate two cheque requisitions; list Receiver's work to date summary for Meeting; review cheque listing being couriered; e-transfers; prepare list of updates since July 2020; review of *Residential Tenancies Act*; review of court Order.	1.5
11/05/2021	Anna Koroneos	Review emails; update housing charge collections; review general ledger for subsidy payment amount; telephone call with member and email to [redacted] for the member's file; telephone call with [redacted] on funding; email to [redacted]; review and approve accounts payable.	2.0
11/05/2021	Josie Parisi	Correspondence with A. Koroneos and [redacted]	0.3
11/09/2021	Anna Koroneos	Discussions with [redacted]; e-transfer retrievals.	0.4
11/10/2021	Josie Parisi	Call with A&B regarding AGM and approval of budget.	0.5
11/10/2021	Anna Koroneos	[redacted]	1.1
11/13/2021	Anna Koroneos	Review of Workplace Safety and Insurance Board ("WSIB") account; respond to [redacted]; review and approve accounts payable, send for payment; receipt of e-transfers.	0.7
11/15/2021	Josie Parisi	Call with [redacted] related to AGM and voting.	0.5
11/15/2021	Anna Koroneos	Review of emails; emails on AGM pre meeting; [redacted] on accounts payable questions and responses; call with [redacted] on AGM protocols; sign cheques for payments; review of slides for AGM from [redacted]	1.2
11/16/2021	Anna Koroneos	Review of emails; e-transfers; confirm time/day for NTA meeting.	0.3
11/17/2021	Anna Koroneos	Review of emails; email correspondence with B. Currie of Upwood and respond; telephone discussion with [redacted] on AIR for 2019 and 2020; email to [redacted] on same.	1.2

Date	Professional	Description	Hrs.
1/18/2021	Anna Koroneos	Review emails; update housing charge collections for November 2021; update receipt and disbursements; prepare and attend AGM; review of email from [redacted] and respond with current account balances; call [redacted]	4.3
11/19/2021	Anna Koroneos	Review of emails; retrieval of e-transfers; review of manager's report and send questions; review of newsletter, financials and summary; telephone call with [redacted] on meeting and member with flooring issue; review of responses from [redacted] and forward approvals and further questions; review general ledger for 2020 staff bonuses and email to [redacted]	2.1
11/22/2021	Josie Parisi	Review email regarding COCHI funding.	0.2
11/22/2021	Anna Koroneos	Review and retrieve e-transfers; email to [redacted] on accounts payable; review emails; update housing collection charges; with [redacted] on the Manager's report, questions/comments/approvals; review and approve accounts payable; review of Coinamatic statement, direction and forward to [redacted]; review and sign COCHI funding agreements (3); forward to [redacted].	1.9
11/23/2021	Anna Koroneos	Review of emails and e-transfers; telephone [redacted]	1.6
11/24/2021	Anna Koroneos	Review emails; emails to [redacted] on laundry, security, and AGM materials; call with [redacted] on laundry room, and stack cleaning. review of email from member and comments to [redacted] on response regarding gym fees/budget.	1.2
11/25/2021	Anna Koroneos	Review of emails; review of final COCHI documents and forward to [redacted].	0.4
11/29/2021	Anna Koroneos	Review of emails; email to J. Parisi on [redacted] support; email to P. [redacted] on stop payment and sign cheque, forward to [redacted]; communications with [redacted] on [redacted]	1.5
11/30/2021	Anna Koroneos	Review of emails; retrieval of several e-transfers; email to [redacted] on audit status.	0.5
12/01/2021	Anna Koroneos	Etransfers and review of email; with [redacted] on numbers for Rent Geared to Income ("RGI"), towing and non compliant RGI members; review of email on family with head injury/now tumour and respond; review and approve [redacted]	2.0
12/01/2021	Josie Parisi	Call with A. Koroneos to discuss tenant issues.	0.3

Date	Professional	Description	Hrs.
12/02/2021	Anna Koroneos	E-transfer acceptance and forward to [redacted]; update housing charge receipts for December 2021; attend to bank statements and forward to [redacted]; review of cheque registers to send by Receiver.	1.0
12/03/2021	Anna Koroneos	Several e-transfers; review of financials and forward October and August to J. Parisi; review of accounts payable and cheque requisitions and send for payment; with [redacted] on fire alarm charge and forward for payment; sign cheques; review of email an locate e-transfers from November for [redacted]	0.9
12/06/2021	Anna Koroneos	E-transfers for December 5 and 6; email to P. Hastie; email to team regarding general ledger updates and RBC statement; review of cheques incoming; update audit list and forward documents; forward to [redacted] and PYC; review and sign NTA minutes of meetin[redacted] check on transactions for last week; emails on audit; review of arrears report at November 30 and update report data.	1.4
12/07/2021	Anna Koroneos	Review of emails; review of correspondence [redacted] and forward comments; call with PYC, auditor and [redacted] on checklist; emails with PYC on COCHI funding and provide documents.	1.8
12/08/2021	Anna Koroneos	Review of budget for legal fees; email review; email to PYC on final Management letter; update housing charge collection; review general ledger and email to team on entry of subsidy; review of mold remediation quotes and respond with approval and next steps; review of City of Toronto RGI review and comment to [redacted], forward to J. Parisi; approve invoice and email to [redacted]; sign cheques.	2.0
12/09/2021	Anna Koroneos	Review emails; update general ledger requests; emails on petty cash reconciliation and with [redacted] on cheque numbers; telephone discussion with [redacted]	1.4
12/10/2021	Anna Koroneos	Upload e-transfers and forward to [redacted]; [redacted] draft response to City regarding RGI; review draft bylaw for internal transfers; review and pay 17 invoices forward for processing; telephone call to [redacted] returning call and email on same.	1.5
12/13/2021	Anna Koroneos	Review of emails; review of email from PYC and list of outstanding audit items; search for insurance and provide First Insurance client acceptance invoice; with [redacted] on AIR response; review correspondence; review of weekly bank transactions.	1.4
12/14/2021	Anna Koroneos	Review emails; update housing charge collection; review of [redacted] contract; emails with [redacted] on courier and return contract; sign contract with [redacted]	0.8

Date	Professional	Description	Hrs.
12/15/2021	Anna Koroneos	Review of emails; email to [redacted] on CMS contract copies; email to K. Strank to send courier for contract delivery; prepare courier; telephone discussion with [redacted]	1.3
12/16/2021	Anna Koroneos	Review of newsletter and comment; review of arrears report and comment; telephone discussion with [redacted] on buses etc; email to [redacted] on same; sign cheque; review property manager list. Dec 18- emails and calls from [redacted], [redacted] and [redacted]; respond by email; review of COCHI email from [redacted] to [redacted] and response; review of internal transfer emails approval from [redacted] to [redacted] and response; e-transfers.	2.2
12/20/2021	Anna Koroneos	Review of e-transfer and collect; email to [redacted]; review of response from [redacted] on COCHI, brick remediation and email to [redacted] on process; review of email from PYC on RGI audit and response from [redacted], questions to [redacted] on issues; review and approve accounts payable, send for payment; e-transfers; emails on [redacted] review of RGI response to PYC.	1.5
12/21/2021	Anna Koroneos	Review voicemail from [redacted]; email to [redacted]; call with [redacted]	1.0
12/22/2021	Anna Koroneos	Review of emails; telephone call with Dave at Sharpe on receivership; status call with [redacted]; review and approve accounts payable send for processing.	1.8
12/31/2021	Anna Koroneos	E-transfers; emails and update housing charge collections for December.	0.4
01/04/2022	Anna Koroneos	E-transfers; review emails; email with [redacted] on funding and COCHI amounts; email to banking team; email to [redacted] with two remittance details; review and sign Orkin contract; forward to [redacted]; upload BNS accounts for December 2021 and forward to [redacted]; review of December RBC statement and forward; review of transactions from J. Malcolm; with [redacted] on allocation of City funds; with J. Malcolm on other transactions for January 4, 2022; email on insurance renewal.	2.3
01/04/2022	Anna Koroneos	E-transfers; review general ledger for payment to [redacted] email to T. Montesano on same.	0.4

Date	Professional	Description	Hrs.
1/05/2022	Anna Koroneos	E-transfer retrieval; review of emails on insurance and email to [redacted] on issues of insurance; review of policy and emails of transfer to Brokerlink from prior management; email to J. Parisi on insurance; review of December GL and cheque register update housing charge collections for December and forward GL and cheque requisitions to [redacted]; call to [redacted] leave v-mail; review of email from Lavine and email to [redacted] on basic unit information access; update banking team on 30% COCHI payments; with [redacted] and team on Yardi/views and access; review AP for Yardi payment, emails to [redacted]; email to [redacted] on funding received; review of [redacted] with questions; telephone discussion with [redacted] and subsequent call with [redacted] on repairs and insurance.	3.2
1/5/2022	Josie Parisi	Review of correspondence from [redacted] regarding insurance.	0.2
1/7/2022	Anna Koroneos	Review of emails; call with [redacted]; email with complaints to [redacted]; retrieval of e-transfer and forward; review of account debits to date; emails with team on [redacted] concerns and next steps	1.4
1/10/2022	Josie Parisi	Review of audit package provided by PYC and provide comments.	2.0

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
March 7, 2022	CINV1612564

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters ONLY relating to Upwood for the period ending March 4, 2022 as per the details below.

For Professional Services	$ 30,560.50
HST - 13.0% (#R101518124)	3,972.87
Total Due	$ 34,533.37

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	24.7	445.00	10,991.50
A. Koroneos, Sr. Manager	45.9	410.00	18,819.00
Administrative Support	5.0	150.00	750.00
TOTAL	**75.6**		**$ 30,560.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
1/11/2021	Anna Koroneos	Telephone discussion with [redacted] on notice to members and court report.	0.5
3/5/2021	Anna Koroneos	[redacted]	4.0
3/12/2021	Anna Koroneos	[redacted]	4.0
10/27/2021	Anna Koroneos	[redacted]	0.3
11/23/2021	Josie Parisi	Read materials provided by counsel from former board members and prepare comments for counsel.	2.3
11/23/2021	Anna Koroneos	[redacted]	2.0
11/24/2021	Josie Parisi	[redacted]	2.1
11/24/2021	Anna Koroneos	[redacted]	3.0
11/26/2021	Anna Koroneos	Work on Second Report.	1.5
11/26/2021	Josie Parisi	Review of first affidavit of [redacted] to review timeline of events.	0.8
11/27/2021	Anna Koroneos	Work on Second Report.	2.0
11/28/2021	Anna Koroneos	Work on Second Report.	1.0
11/29/2021	Anna Koroneos	Email to [redacted] on questions for Second Report and review responses.	0.3
11/29/2021	Josie Parisi	Review and edit the Second Report. Discussions with A. Koroneos regarding the same.	4.9
11/30/2021	Josie Parisi	Review Second Report and provide comments and edits.	2.1
11/30/2021	Anna Koroneos	Review of Second Report changes from J. Parisi, respond to questions; forward Second Report; review and draft 2020 financial statements.	1.5

Date	Professional	Description	Hrs.
12/01/2021	Josie Parisi	Telephone discussion with A. Koroneos to discuss changes to the Second Report.	1.2
12/01/2021	Anna Koroneos	Review of J. Parisi Second Report edits; telephone calls with J. Parisi to go through the Second Report;	2.0
12/03/2021	Anna Koroneos	Review of email from property manager and summarize new information for J. Paris and the Second Report; view Second Report from A&B and update, forward to J. Parisi.	1.6
12/06/2021	Josie Parisi	Review of changes to Second Report and attend to edits.	0.6
12/06/2021	Anna Koroneos	Telephone discussion with [redacted] on response for Court; email to A&B on same.	1.0
12/07/2021	Josie Parisi	Review changes to Second Report and provide final comments.	1.3
12/07/2021	Anna Koroneos	Review of updated report from J. Parisi; call with J. Parisi on Second Report; call with [redacted] on Second Report; update Second Report; collection of appendices and forward for final review.	2.0
12/08/2021	Anna Koroneos	Review of A&B invoice; review of final report and accept changes; forward to J. Parisi for distribution.	0.6
12/08/2021	Josie Parisi	Finalize Second Report and send to A&B.	0.6
12/09/2021	Anna Koroneos	Telephone discussion with [redacted] on court matters; - emails with J. Parisi, and A&B on status of court filings.	0.5
12/10/2021	Anna Koroneos	Court- emails with M. Spence at A&B on filing our materials; forward appendices; review of final Second Report and sign; send [redacted] affidavit appendix.	0.5
12/10/2021	Josie Parisi	Correspondence with A. Koroneos regarding the City's materials, review correspondence from A&B. Scan final report sent for filing.	0.3
12/15/2021	Anna Koroneos	Telephone call with [redacted], forward agenda from first Coop meeting; emails to and from A&B; search for notice to members for July 2020 meeting and send to [redacted].	0.5
12/17/2021	Josie Parisi	Review City's responding materials.	0.6
12/20/2021	Anna Koroneos	Read the City's materials, Affidavit of [redacted]; review of A&B and J. Parisi comments.	0.5
1/19/2022	Josie Parisi	Review email from A&B regarding information request from former board members in respect of dispute. Call with A&B regarding the former board members requests.	0.8

Date	Professional	Description	Hrs.
1/19/2022	Anna Koroneos	Emails on request for financial statements and bank statements; schedule a meeting; collect items to be uploading to Sharepoint file; email to K. Cheng on opening Sharepoint file.	2.4
1/20/2022	Anna Koroneos	[redacted]	1.0
1/21/2022	Anna Koroneos	Review of Venue (sharefile) access and emails from A&B; email from A&B on access for opposing counsel and discussions on same; review draft confidentiality email and comment; update Venue sharefile to print for legal counsel group and confirm.	0.7
1/24/2022	Anna Koroneos	Review of emails on court date; with M. Spence on Venue access; email from A&B to Anita on access; with Nisreen on access to print; email to M. Spence	0.6
1/26/2022	Anna Koroneos	Review of emails on new court date and respond; review of affidavit from former board member and emails on same.	0.4
1/26/2022	Josie Parisi	Review supplemental materials filed by respondent; review supplementary affidavit from [redacted] and correspondence with A. Koroneos.	0.9
1/27/2022	Anna Koroneos	Telephone discussion with [redacted] on supplemental court materials and discussion with J. Parisi on affidavit.	0.5
1/28/2022	Anna Koroneos	Review and respond to A&B and J. Parisi emails on bank statements.	0.2
2/1/2022	Anna Koroneos	Add Scotiabank January 2022 account statements to Venue/sharefile.	0.3
2/2/2022	Anna Koroneos	Email to legal counsel regarding January 2022 statements; upload RBC statements.	0.5
2/15/2022	Anna Koroneos	Discussions with J. Parisi on moving party materials.	1.0
2/15/2022	Josie Parisi	Review court materials filed by the representatives of former board and prepare notes.	1.4

Date	Professional	Description	Hrs.
2/16/2022	Anna Koroneos	Review of J. Parisi summary; review of factum; search GC Realty Incorporation, proposed replacement for property manager date and review.	1.1
2/17/2022	Anna Koroneos	Telephone discussion with [redacted] on court attendance and Factum received.	0.4
2/17/2022	Josie Parisi	Review City of Toronto's factum. Prepare for call with A&B regarding City's Factum and Representative's factum.	1.3
2/18/2022	Josie Parisi	Call with A&B to discuss preparation for court hearing next week. Discuss preparation of a supplemental report. Review supplementary report and provide comments.	1.3
2/18/2022	Anna Koroneos	Review of City's response and notes on same; call with A&B; draft supplementary report; review changes and forward to counsel; review final report.	3.2
2/22/2022	Josie Parisi	Attend court call regarding funding request by two members.	2.2
2/22/2022	Anna Koroneos	Prepare for and attend at Court; post court call with M. Spence and J. Parisi.	2.2
3/1/2022	Anna Koroneos	Telephone call with [redacted] on court proceeding; emails with A&B on timing for decision.	0.4
3/3/2022	Anna Koroneos	Review Court Order received; telephone discussion with [redacted]; discussions with J. Parisi	0.7

BDO Canada Limited
20 Wellington Street East
Suite 500
Toronto, ON M5E 1C5
Canada
(416) 865-0111

April 21, 2022

Upwood Park / Salvador del Mundo Co-operative Homes Inc.

[redacted]Queens Drive
Toronto, ON M6L 3E2
Canada

Invoice: CINV1687541
Account Number: CUS0035188

For professional services with respect to the following:

Disbursements	
To disbursements paid for by BDO Canada Limited	$ 1,715.65
Disbursement Subtotal	**$ 1,715.65**
GST/HST (13%)	$ 223.03
Total	**$ 1,938.68**

This invoice is in CAD

Ways to pay:

• EFT/Wire Payments:
Beneficiary Bank: Canadian Imperial Bank of Commerce - Commerce Court, 199 Bay Street, Toronto ON M5L 1G9
Account Name: BDO Canada LLP
Account #: 9126910, Transit #: 00002, Bank #: 0010; BIC Code #: CIBCCATT, Canadian Clearing Code (CCC) #: CC001000002 (please include CCC# in the payment details field)
Please email your payment notifications to **EFTPayments@bdo.ca**
BDO does not accept interac/email transfers

GST No. 101518124RT0001

Accounts are due when rendered

Interest at 1.00% per month (12.00% per annum) will be charged on accounts over 30 days

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: Mary-Anne Bedard, General Manager

Date	***Invoice No.***
May 12, 2022	CINV1748577

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period from to January 12, 2022 to April 16, 2022 as per the details below.

For Professional Services	$ 40,308.00
HST - 13.0% (#R101518124)	5,240.04
Total Due	$ 45,548.04

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.2	445.00	1,869.00
A. Koroneos, Sr. Manager	83.4	410.00	34,194.00
Banking and administrative Support	28.3	150.00	4,245.00
TOTAL	**115.9**		**$ 40,308.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
01/12/2022	Anna Koroneos	[redacted]	2.0
01/12/2022	Josie Parisi	Review emails and video related to flood at the building. Discussions with A. Koroneos regarding same.	0.4
01/13/2022	Anna Koroneos	Review of emails to Co-op; review work planning for flood repairs; telephone call with PM on relocating flood victims; research on member data; with [redacted], of PM on same.	1.5
01/13/2022	Josie Parisi	Review correspondence from PYC regarding the audit.	0.3
01/14/2022	Anna Koroneos	Review of emails; e-transfer retrieval and forward confirmation; review of management letter and verbal notes from auditor; review and approve invoices; email PM on dated invoices; email signed cheque requisitions to banking team.	1.3
01/14/2022	Josie Parisi	Review Management letter from PYC and prepare comments for discussion.	0.3
01/17/2022	Anna Koroneos	Review of emails; retrieval of e-transfer; email to PM on auto debits; sign accounts payable cheques and email team; discussions with PM on Management letter; review bylaws on absence; review policy on internal controls; review [redacted]	1.9
01/18/2022	Anna Koroneos	Review emails from members; review of Financial Statements ("FS") for meeting; send invoice to admin team with instructions; call with PYC on audit; call with [redacted] on [redacted]; several emails with PM on superintendents' cleaning snow; call with [redacted] on snow removal and other matters; call with [redacted]	2.3
01/18/2022	Josie Parisi	Call with auditors to go through the FS, audit findings letter, management representation letter and other documents sent.	1.1

Date	Professional	Description	Hrs.
01/19/2022	Anna Koroneos	Review emails; housing charge collection; email to PM on arrears report; review preauthorized payments ("PAP") and update listing; email from T. Montesano on cheque delivery to office; respond; review and analysis of December arrears; telephone [redacted]	2.5
01/20/2022	Anna Koroneos	Review arrears in detail; review email from member with RGI support; emails; telephone call with [redacted] and [redacted] on PAPs; insurance; slip and fall of 2019; flood update [redacted]	1.7
01/21/2022	Anna Koroneos	Emails from S. [redacted]; email to PM; review of email from [redacted] on sidewalks and respond; review City of Toronto site on 311 requirements; with PM on snow removal, with PM on [redacted]; subsequent emails on snow removal, blower etc; with PM on response to manager's report and confirm date for additional NTA; unit reno updates; draft letter to PM on amending agreement; review and approve cheque requisitions, questions to PM on Brady & Seidner and mold.	2.5
01/24/2022	Anna Koroneos	Etransfer retrieval; review of email from S. [redacted] and draft response; with [redacted]	1.6
01/25/2022	Anna Koroneos	Review of emails; check general ledger and update receipts; retrieval of e-transfer and forward.	0.5
01/26/2022	Anna Koroneos	Review emails; review emails from [redacted] PM; with J. Parisi [redacted]	0.4
01/27/2022	Josie Parisi	Review changes to FS, management letter, etc.	0.4
01/27/2022	Anna Koroneos	Review emails; review letter from [redacted] to City of Toronto on Air/FS response and send to [redacted]; with admin team on invoice finalization; with [redacted] on Securetech invoice received telephone call with [redacted]	2.5
01/28/2022	Josie Parisi	Review AIF and complete representation section.	0.4

Date	Professional	Description	Hrs.
01/28/2022	Anna Koroneos	Review of emails; with [redacted] on resignation; with J. Parisi on FS and several emails from PYC on audit documents; finalization; review and approve accounts payable, send for cheque preparation; collect e-transfers; request update on invoice; review January transactions to date; review finalized invoice and send to [redacted]	1.7
01/31/2022	Anna Koroneos	Retrieval of e-transfers and forward; review [redacted] and forward; email to PM on cheques; update housing charge receipts; close dormant Scotiabank account; review NTA details for meeting; emails with [redacted] on behaviors NTA and member legal representation; NTAs.	2.9
02/01/2022	Anna Koroneos	Review emails; update arrears summary; locate Scotiabank accounts and forward; review NSF cheque and forward to PM; [redacted]	2.1
02/02/2022	Anna Koroneos	Etransfers retrieval; review of email from [redacted] and with team on staffing for receiving courier of cheques; pull GL for January 2022 and cheque register; update housing charge collections for February; follow up on insurance with PM; review of roofing consultant proposals and email decision on Morrison Heschfield ("MH"); with J. Malcolm on banking; sign MH proposal; review of email from Marsh/public entities practice on quote for insurance.	2.0
02/03/2022	Anna Koroneos	Review of insurance policy provided by Marsh; emails with [redacted] of PM on insurance; update receipts and disbursements; review of emails from member on income for RGI/not compliant Notice of Assessment ("NOA") and response from PM; with N. [redacted]	3.9
02/04/2022	Anna Koroneos	Letter to Aviva Insurance, requiring access to historical insurance; send to PM for email; email on [redacted] review and respond; with [redacted]	3.1

Date	Professional	Description	Hrs.
		and approve accounts payable send for processing; review of [redacted] Security ("[redacted]") new rates and forward to [redacted] for comments; review of parking infraction from Z. [redacted] and draft response, questions to PM etc. reply to [redacted]; with JP on cooperators/CHFC and [redacted] call; review of returned cheque and forward to PM; telephone call to Rogers to add [redacted] to bulk account and forward rogers account details.	
02/07/2022	Anna Koroneos	Review of email; e-transfer; review of insurance bill; emails with [redacted] on insurance; review of one week of banking transactions; call with S. [redacted] emails to PM on update; telephone call with [redacted] on S. [redacted] call and update status.	1.2
02/08/2022	Anna Koroneos	Etransfer retrievals and update housing charge collections; email to A. Burrows at Aviva Insurance on status of historical information; with [redacted] on snow blower and purchase [redacted]	2.1
02/09/2022	Anna Koroneos	Review emails; update housing charges/review general ledger; review, edit and execute minutes of January 31, 2022 NTA and forward to PM; email to [redacted] on staffing concerns post [redacted]; send January RBC statement to PM; with PM on Coinamatic payment and respond to November missing; email team on same; with team on Coinamatic payment; response from [redacted] after calling Coinamatic.	1.7
02/10/2022	Anna Koroneos	Review emails; review of payments on significant arrears; review snow blower order and delivery, email to PM on today's delivery; with [redacted] on same; with PM on new hire and respond; with PM on Scotiabank statement and respond; with Home Depot on delivery and email to PM on same; discussions with PM on various; with [redacted] on new rate correction; review of accounts payable, sign cheque requisitions.	1.9
02/11/2022	Anna Koroneos	Review of emails; review 2019 and 2020 AIR review vs housing collections on repayment to City; with PM on snow blower; sign cheques; with J. Parisi on water damage from absent member; e-transfer retrieval; update member listing with comments on issues; with [redacted] on bylaws; status call with J. Parisi.	2.0

Date	Professional	Description	Hrs.
02/14/2022	Anna Koroneos	Review emails and e-transfer retrieval; email to PM on Home Depot messages, forward; review of by-laws and index; review zip of bylaws from [redacted]; with PM on Scotiabank banking; review banking transactions for last week; email [redacted] email from insurance broker and respond to [redacted].	1.1
02/15/2022	Anna Koroneos	Update housing charge collections; review emails; with Home Depot and PM on delivery; review of historical claims provided by Hub and [redacted] email to Marsh; review of amended job description for superintendents and comment; with PM on super, [redacted] and manager's report; email to PM on new hire, NTA agenda for next week.	1.3
02/16/2022	Anna Koroneos	Review of emails; review of policies from HSA, sign and return to [redacted] for update and instruction; with PM on insurance claim and need for super to attend; with PM on insurance and plan for Intact to provide offer of insurance before we accept; review of FS summary for January; review of newsletter and comments; review of Manager's report and send questions to PM; review of FS and question subsidy overpayment; review of PM response on not updated and request for amended; review amended FS; telephone call with [redacted] on Cochi funding and quotes; draft email report to City of Toronto.	2.9
02/17/2022	Anna Koroneos	Review of email from [redacted]; update to City email report; with PM on MH roof quotes and timing; discussion with MM on 604; respond to S. [redacted]; teams' messages to J. Parisi on call with [redacted]; review emails of [redacted] and respond; with PM on [redacted] threat and look for resources; instruct to check file for next of kin; with PM on wellness check for S. [redacted] and results on communication; review of ramp/heat tracing quotes and CO monitor quote.	1.8
02/18/2022	Anna Koroneos	Etransfers; work on arrears calculation/update and NTA for February 22 review; with J. Malcolm on February 17, 2022 cheque delivery and with PM on same; review of responses to PM report questions and newsletter; with PM on MC Services flood repairs and review 911 reporting; analysis of flood costs; review and approve cheque requisitions; obtain new member list - updated.	1.7
02/22/2022	Anna Koroneos	Retrieve e-transfers; emails; approve proposal for roof cut; with PM on Corsetti consulting cheque requisition; with J. Malcolm on same; sign accounts payable cheques; review of NTA list and summary; emails to PM on same; prepare and attend [redacted]	2.9

Date	Professional	Description	Hrs.
02/23/2022	Anna Koroneos	Review emails; update housing charge collections; call with [redacted] of [redacted] on laundry room feed/video; email to PM; with PM on laundry cameras and pros/cons; with PM on displaced flood tenants and approve additional charges from MC Services.	1.3
02/24/2022	Anna Koroneos	Review of emails; update collection and arrears position; email to [redacted] on insurance broker/Intact offer; review PM response on insurance quote coming today; with PM on NTA minutes, review, and sign; review in details high accessibility quotes; e-transfers; locate Coinamatic payment with PM and email team; approve accessibility for unit; emails, e-transfers; review of Intact insurance proposal, email to PM to discuss.	2.7
02/25/2022	Anna Koroneos	Email review; e-transfer; em[redacted] email to PM on snowy walkways; with [redacted] and [redacted] on Insurance comparison provided by [redacted] and commit to Marsh policy; several e-transfers and forward; sign additional insurance documents; review and approve cheque requisitions and forward questions to PM; [redacted]	1.8
02/28/2022	Anna Koroneos	Review emails and e-transfer; forward; review of banking transactions for last week; review of incoming physical cheques; review of Marsh final policy and invoice; email to PM on same;	0.7
03/01/2022	Anna Koroneos	Attempt e-transfers; telephone calls with Scotiabank on debit card expiry and emails to team on mail; attempt to enter password on J. Parisi on debit; review emails; travel to and from Scotiabank for new debit card; call with relationship manager on process; review of HST returns and forward invoice for payment.	1.7
03/02/2022	Anna Koroneos	Review emails; emails to PM on e-transfers; email to Scotiabank; telephone call with business advisor at Scotiabank; attend at Scotiabank/scotia plaza, meet with J[redacted]	2.5
03/03/2022	Anna Koroneos	Review of general ledger and confirm CHFC payments email PM on both CHFC and CHFT; with PM on mail and respond; review of PYC audit invoice; with PM on cheques arriving by courier; emails on e-transfer issues; calls with Scotiabank.	1.6
03/04/2022	Anna Koroneos	Review email from PYC and reconcile invoices; review of Aird & Berlis LLP ("A&B") invoices and prepare draft; with [redacted] on court order; call with Scotiabank; emails to C. Kwiecien and [redacted] with PYC in finance charge; call with [redacted] schedule meeting; emails with A&B;	2.5

Date	Professional	Description	Hrs.
		review and approve accounts receivable; with PM on Pigeon Tom invoices.	
03/07/2022	Anna Koroneos	Work on invoice email to J. Parisi; sent to admin team; questions on upload of court docs; finalize letter to City of Toronto; with admin team on invoice; with PM on Chase statements and forward; with PM on Primerica statements and review emails for initial contact at Primerica; with [redacted] on website updates; review of option for WIX application and approve three-year contract.	1.6
03/08/2022	Anna Koroneos	Review of e-transfers and emails to PM on return and payments; chart e-transfers that have been cancelled; update housing charges; with J. Malcolm on transactions; update housing charge collections; emails with PM on Scotiabank statements; email to Scotiabank for response and copy of statement; telephone call with Nishant at Scotiabank; receipt of Scotiabank statement and email to PM; update chart of e-transfers; with [redacted] on CHFC payment and form.	1.9
03/11/2022	Anna Koroneos	Review of insurance policy for volunteer's accident etc. and save; review of e-transfers and update cancellations/Tenantpay; review storage tank policy and save; review and approve accounts payable; send questions on CanAll code and fire alarm code search; review of payment plan fo[redacted] with J. Malcolm on cheques received and updates.	1.7
3/17/2022	Anna Koroneos	Emails on cheques and review listing; review PYC payment and address; review of Newsletter and comment; review of March 10 arrears report and highlight LTB proceedings; review of Manager's report and comment.	0.9
3/21/2022	Josie Parisi	Review correspondence from [redacted] regarding RGI.	0.1
3/22/2022	Anna Koroneos	With Zarena on documents requested/parking payment ledger and with PM on same; review of emails; v-mail for [redacted]; review email from [redacted]	1.2

Date	Professional	Description	Hrs.
3/23/2022	Anna Koroneos	With [redacted] on courier; review of BDO Upwood emails; schedule meeting with Scotiabank; email to PM on Etransfers.	0.5
3/24/2022	Josie Parisi	Attend at bank to obtain new bank card.	1.2
3/24/2022	Anna Koroneos	Attend at Scotiabank for expired card to collect Etransfers; telephone discussion w[redacted]	3.8

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
[redacted] *Queens Drive*
Toronto, Ontario

Date	*Invoice*
May 26, 2022	CINV1758612

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc.**

To disbursements paid for by BDO Canada Limited:

Disbursements	$	111.57
HST - 13.0% (#R101518124)		14.50
Total Due	$	126.07

Summary of Disbursements	**Rate**	**Amount**
Parking and mileage		57.90
Meeting expenses		23.66
Courier charges		30.01
TOTAL		**$ 111.57**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
July 25, 2022	CINV1866226

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period ending July 16, 2022 as per the details below.

For Professional Services	$ 48,000.00
HST - 13.0% (#R101518124)	6,240.00
Total Due	$ 54,240.00

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	5.0	445.00	2,225.00
A. Koroneos, Sr. Manager	83.4	410.00	34,194.00
E. Klein, Manager	1.0	300.00	300.00
J. Hue, Senior administrator	6.3	175.00	1,102.50
Banking and administrative Support	67.9	150.00	10,185.00
TOTAL	**163.6**		**$ 48,006.50**

Allowable under original agreement	$ 40,000.00
Fee increase requested April, 2022)	$ 8,000.00

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
04/11/2022	Anna Koroneos	Review of emails; retrieval of etransfers and forward; issue with BNS and update; with PM on paint contract and review/respond; with [redacted] on party room policy and review voicemail and respond to fee/liability.	1.0
04/12/2022	Anna Koroneos	Review emails; emails on paint credit application and provide BNS banking information; with J. Malcolm on mortgage withdrawal coming out twice this month and email to Peoples Trust on same; call with [redacted] on [redacted]	1.2
04/13/2022	Anna Koroneos	Review emails and etransfer of deposit; update April rent collections; with [redacted] on fridge complaint and confirmation that it is in perfect working order; with [redacted] on getting report from Can All Appliance; with Peoples Trust on double payment; review response and email to PM and BDO team on refund coming; review of letter from Coinamatic on laundry room cleanliness and forward to PM with comments.	1.2
04/14/2022	Anna Koroneos	Review of Community Centre Policy and edits; email to [redacted] on same; call with [redacted] on policy walk through and edits; review of arrears reports at April 11; review of newsletter and comment; review of Manager's report and comments; review of financial reporting review for Feb 2022 per [redacted] comments; review and approve accounts payable; send for processing.	2.0
04/18/2022	Anna Koroneos	Review of bank transactions and update rent collections for April; retrieval of etransfers; email to [redacted] Incorporated, property manager ("PM") on emails.	0.8
04/19/2022	Anna Koroneos	Review emails; reconcile Environmental Pest Control ("EPC") invoices; prepare invoice; with J. Paris [redacted] with J. Malcolm on checking preapproved debits ("PAD") payments; review and sign contract for Provincial election rental of space; review and sign Dulux Paint contract; with J. Malcolm on Sharp payments and review cheque numbers; with PM on same; with PM on scheduling meeting with contractor.	3.0
04/20/2022	Anna Koroneos	Review of emails; with J. Malcolm on Sharpe cheques and email to PM on same; review of year-to-date financials and forward to [redacted]; voicemail message from [redacted] and call back; discussions with OGA on Dulux paint contract, need for credit and ordering elsewhere.	1.0

Date	Professional	Description	Hrs.
04/21/2022	Anna Koroneos	Call with Dulux paints on credit application; email to PM; telephone call with [redacted] on Supplemental Report to Court; review and approve accounts payable ("AP").	1.0
04/25/2022	Josie Parisi	Review and sign cheques for disbursements.	0.5
04/25/2022	Anna Koroneos	Collection of etransfers; emails on signing cheques and housing charge cheques arriving by courier; email to Lockit Security ("LockIt") on uncashed cheque; with PM on list of reprinted cheques and forward original response; review of EPC cheque requisition and respond to J. Malcolm and PM on same.	1.5
04/26/2022	Anna Koroneos	Discussion with Lockit on cheque and request stop payment; review of emails from PM and respond; with J. Malcolm on certain payments requested from PM; with J. Malcolm on stop payment.	1.1
04/28/2022	Anna Koroneos	Collection of several etransfers and forward; review and approve AP.	1.0
04/29/2022	Josie Parisi	Review and sign cheques for disbursements.	0.5
04/30/2022	Josie Parisi	Review and approve bank reconciliation.	0.4
05/02/2022	Anna Koroneos	Review of subsidy statement and email to J. Malcolm with deposit details; retrieval of etransfers; email on invoice to J. Parisi and calculation on fee increase; collect and send bank statements; review of court report and chart items that still require attention; amended fee structure email; with [redacted] on in-suite reviews and bathroom fans.	2.5
05/02/2022	Josie Parisi	Review governance matrix prepared by A. Koroneos and provide comments.	0.7
05/03/2022	Anna Koroneos	Etransfers; review of email from J. Parisi on pending, completed and ongoing Upwood issues for the City; with J. Malcolm on reconciliation of April 2022; review and sign Cintas contract for door mats; update housing charge collection for April and May 2022.	1.5
05/04/2022	Anna Koroneos	Review emails on tenant parking issue; upload general ledger and cheque register for April 2022 and forward to PM; with PM on last week's payables and timing for payment; call with [redacted] on court appointment and other matters involving fee quote and members; [redacted]	2.1

Date	Professional	Description	Hrs.
		LOEs and current internal transfer list; discussion with A&B and J. Parisi on next steps.	
05/05/2022	Anna Koroneos	Review and respond to emails; attend NTAs; with [redacted] on [redacted] on various matters [redacted] CO monitors quote.	3.0
05/06/2022	Josie Parisi	Correspondence regarding repair costs in excess of budget and strategies.	0.1
05/06/2022	Anna Koroneos	Review and approve accounts payable; review roof plans to go to tender and email [redacted] on same; retrieval of etransfer; review of [redacted] review and execute minutes of May 5, 2022 NTA meeting.	2.3
05/09/2022	Anna Koroneos	Discussions with [redacted] on fraudulent cheque and email to L. Dula on same; review of rent collections to date and emails; [redacted] for last week; retrieval of several etransfers and forward confirmation to PM; with RBC [redacted] and forward to [redacted]; review response from [redacted] and email [redacted] on RGI cut off households, LTB and LOE sent.	1.5
05/10/2022	Jessie Hue	Correction of EFT date May 2, 2022 posting in Ascend with J. Malcolm, prepare cheque requisitions for A. Koroneos approval.	1.5
05/10/2022	Anna Koroneos	Review of RBC emails on fraudulent cheque; emails with J. Parisi on same; email to RBC; review recourse; [redacted]	1.8
05/11/2022	Anna Koroneos	Review of emails; collect etransfer and forward; review of email [redacted]	0.9
05/11/2022	Josie Parisi	[redacted]	0.3

Date	Professional	Description	Hrs.
05/12/2022	Anna Koroneos	[redacted]	1.4
05/12/2022	Jessie Hue	Prepare invoice in workday and reconcile time to docket provided.	2.0
05/13/2022	Anna Koroneos	Retrieval of etransfers and forward; sign accounts payable cheques; review of arrears report and update housing charge collections; review of newsletter; review of Manager's report exhaust quotes and garage report; forward to J. Parisi, J. Western-Set and [redacted]; call with [redacted] on invoice.	2.2
05/16/2022	Anna Koroneos	Review emails; retrieve etransfers and forward confirmation; with [redacted] on garage exhaust discussion and schedule meeting; with PM on PAP and send for [redacted] on reconciliation of PAP; email to bank team on cheques; review of response to Manager's report questions and respond to PM; with PM on amended AP analysis report; send FS to MM; emails to J. Malcolm on missing JDM Plumbing payments; review of banking transactions for prior week.	2.1
05/16/2022	Emily Klein	Reconciling April invoices to general ledger and Scotiabank statement.	0.5
05/17/2022	Anna Koroneos	Review of PM April 28 payment and invoice; update housing charge collection; email to PM on invoice and pap; call with [redacted] on garage exhaust offers and full CMS garage review; resign cheques for JDM Plumbing due to stop payment; email to PM on reissued cheques.	1.4
05/17/2022	Josie Parisi	Review correspondence regarding payments to [redacted].	0.1
05/18/2022	Josie Parisi	Review letter to be sent to tenant regarding repairs and threats of suicide.	0.2
05/18/2022	Anna Koroneos	Review of emails and current housing charge collections; email on PM payment update; email on Enbridge cheque requisition and PAP discrepancy; update receipts and disbursements of the Receiver to [redacted]	1.9
05/19/2022	Anna Koroneos	Review of emails; email to [redacted] on Housing Service survey request; emails with [redacted] review of renovation photos and plans	0.7

Date	Professional	Description	Hrs.
		[redacted]	
05/19/2022	Jessie Hue	Email with A. Koroneos and resend cheque to correct mailing address.	0.3
05/24/2022	Anna Koroneos	Review of emails; review of arrears report for members subject to upcoming NTA; email from [redacted] on additional roof anchors required to attend to brick remediation and respond; with J. Malcolm on cheque requisition error for Enbridge; email to PM for amendment; review of amended [redacted] emails with PM on staffing; review of last week's banking transactions and account balance	1.9
05/25/2022	Anna Koroneos	Review of emails; review email from [redacted]	1.0
05/26/2022	Jessie Hue	Prepare invoice and cheque requisition.	1.0
05/26/2022	Anna Koroneos	review and send for processing disbursements paid by the Receiver; collection of etransfers; Court report work on headings and plan for content continue work on report; discussion on cheques arriving with PM and BDO staff; call with [redacted] on additional 19 roof anchors to be installed at each building; pothole quotes; garage concrete removal quotes and addendum to roof bid sheet; review of agenda and arrears schedule for members called to NTA; evening NTA meetings; add time- Upwood- discuss CO monitors and roof quotes.	4.7
05/27/2022	Anna Koroneos	Review emails; review of [redacted] raft third report to court; review email form PM c [redacted] ntinue work on report; review cheque requisitions and approve; sign payable cheques and disbursements.	3.4
05/30/2022	Anna Koroneos	Review of emails and collect etransfer; email to PM on missing password; update May housing charge collections; review edit and sign minutes of NTA; review of Housing Stability Services 2021 report.	0.8

Date	Professional	Description	Hrs.
05/31/2022	Anna Koroneos	Retrieval of etransfer; emails; review remittance from the City of Toronto; review revised subsidy with Receiver fees from the City of Toronto and email to PM and J. Malcolm on allocation.	0.5
06/01/2022	Anna Koroneos	Review of emails; retrieval of etransfer and forward to PM; review of email from PM regarding cheques arriving by courier for housing charges.	0.5
06/02/2022	Josie Parisi	Review recommendation for roofer and provide comments.	0.1
06/02/2022	Anna Koroneos	Retrieve etransfers and forward proof to PM; retrieve and send BNS May bank statement; update housing charge collection final for May and enter June; emails to J. Malcolm on RBC entries update and RBC statement for PM; calls from member on cameras in laundry room; email to PM on same; review of roof tender summary and email to J. Parisi; respond to roof tender; forward to [redacted]; etransfer receipt and forward; emails with PM on two payment agreements asking for bi-weekly payments.	2.1
06/03/2022	Anna Koroneos	Review of emails; forward requisition support to PM; review and approve payables; with [redacted] send SW approval to proceed; emails with [redacted] on funding, expenses, and budget; retrieve etransfer; sign cheques; receive updated requisitions and approve.	2.1
06/06/2022	Anna Koroneos	Collections of etransfers; review of incoming cheques and emails between PM and J. Malcolm; check ledger; send May ledger and cheque list to PM; email to J. Malcolm on bank transactions.	1.1
06/07/2022	Anna Koroneos	Receipt of Coinamatic laundry statement and forward to PM; review of cheque entries and email to J. Malcolm on transaction deposits; review updated general ledger and housing charge collections.	0.6
06/08/2022	Anna Koroneos	Emails to/from Diane Kirke of PM on HST filing; review last HST credit received; with J[redacted] nd PIPEDA; schedule and attend call with [redacted]	1.2
06/09/2022	Anna Koroneos	Etransfer; emails on budget meeting; update housing charge collections.	0.4

Date	Professional	Description	Hrs.
06/10/2022	Anna Koroneos	Several calls from tenant; email to PM on same and review response.	0.2
06/13/2022	Anna Koroneos	Review and approve cheque requisitions; email PM on Nurock and Cochi funding; review of incoming cheque list; review of funding request to the City for the brick remediation; email to [redacted] on first payment; review of emails; email from [redacted]	1.4
06/13/2022	Josie Parisi	Review budget in advance of meeting with PM.	0.6
06/14/2022	Josie Parisi	Call with PM to discuss capital repairs; review email to City regarding need for repair funding.	1.2
06/14/2022	Anna Koroneos	Review of emails and weekend update; housing charge collections update; with PM on budget for call; emails on opening file; open and review 2023 budget; budget call with [redacted] and [redacted] of PM; review and execute HST filing authorization and forward to PYC; emails with J. Grimes of Siemens on contract addressee; with Janice on uncleared cheque; memo to City of Toronto.	2.4
06/15/2022	Anna Koroneos	Work on updated RD to June 15; email to office of wireless fees; with PM on wireless invoices; call with [redacted] on capital [redacted]	1.2
06/16/2022	Anna Koroneos	Email to PM on discussion with [redacted] on funding shortage for capital repairs; review and comment on newsletter, manager's report, and arrears report; review of financials and summary; review of reconciliation for RBC on uncashed cheque; with PM on answers regarding Manager's report questions.	1.8
06/16/2022	Josie Parisi	Review email to Upwoods regarding City's views on COCHI funding and repairs.	0.4
06/17/2022	Anna Koroneos	Review emails; respond to [redacted]	2.9

Date	Professional	Description	Hrs.
06/20/2022	Anna Koroneos	Review of emails for etransfers; emails on laundry increase and notification with [redacted]; with L. Dula on NSF cheque and forward to PM; with E. Klein on PAP and review summary; with Siemens on credit app and fill out.	1.0
06/20/2022	Emily Klein	May 2022 bank and invoice reconciliation.	0.5
06/21/2022	Anna Koroneos	Review emails; [redacted]	0.9
06/22/2022	Anna Koroneos	Review of emails; emails from BDO team to PM on cheque delivery; with siemens on application requirements and signature.	0.5
06/23/2022	Anna Koroneos	Review emails; etransfer retrieval and send to PM; emails with [redacted] and L. Dula on fraudulent cheque initially issued to [redacted]; telephone call with [redacted] on complaint and RGI paying market; review and approve weekly accounts payable; send questions/comments to PM and review response; with J. Hue and forward [redacted] payment to [redacted]; sign cheques; update housing charge collections for June;	1.6
06/23/2022	Jessie Hue	Provide A. Koroneos with Ascend report and cheque stub regarding cheque number 630.	0.5
06/24/2022	Anna Koroneos	Retrieve and forward etransfers; [redacted] complete; email from City on funding, review and advise PM and BDO team of Cochi payment for deposit.	0.7
06/27/2022	Anna Koroneos	Review of emails; with PM on laundry increases; with L. Dula on bank transaction request and review.	0.4
06/28/2022	Anna Koroneos	Review of emails and etransfer receipt.	0.2
06/29/2022	Anna Koroneos	Review of emails; review of housing charge collections and update; check allocation of Cochi funding; telephone call with [redacted] on budget and market increase going out; email to the City of Cochi update; voicemail and call back to [redacted]	1.3
06/30/2022	Anna Koroneos	Review of emails; update housing charge collections; review call; emails on CMS/Cochi review.	0.5
07/01/2022	Josie Parisi	Review and approve bank reconciliation.	0.3
07/04/2022	Anna Koroneos	Retrieval of etransfers on July 1 and 3; review emails.	0.8

Date	Professional	Description	Hrs.
07/05/2022	Anna Koroneos	Review of banking transactions; send general ledger to PM; send Scotia banking to PM; etransfers retrieval and forward confirmation; with J. Malcolm and forward RBC statement to PM; follow up on cheques in office; with PM and J. Malcolm on delivery; review of NSF cheques and forward to PM with comments; w [redacted]	2.1
07/06/2022	Anna Koroneos	Review of emails; send cheque register; send email to City on outstanding directions regarding fees and funding for capital projects; respond to questions from PM accounting team; with PM on cheques coming and instruct team to deposit asap; etransfers; with PM on unit numbers; update invoice to date; sign cheque to Corsetti for LTB matters.	1.9
07/07/2022	Anna Koroneos	Review of emails; retrieval of etransfers; with PM on coding for PYC invoice and respond; review of email on NSF returned cheque and review of returned item; respond.	0.6
07/11/2022	Anna Koroneos	Review of emails and collect etransfers; review of incoming cheques; update housing charge collection for July; review of Nurock changes on brick remediation and summary of recent work; retrieval of etransfer missed; review of cheque requisition and return for corrections; check update entries from bank transactions for rent collections.	1.2
07/12/2022	Anna Koroneos	Retrieval of etransfer and forward to PM; review of response from J. Malcolm on cheque requisition email to J. Hue on payee; sign cheque requisition and cheque for legal cost fees.	0.6
07/13/2022	Anna Koroneos	Review of emails; update RD; send back GL errors/classification to J. Malcolm; review of incoming cheques; with Siemens on invoice.	1.0
07/14/2022	Anna Koroneos	Rview of emails; respond to GL code to PM.	0.4
07/15/2022	Anna Koroneos	Review of emails; email from PM including several payables; review and approve 13 cheque requisitions; with PM on monthly reporting delay; sign cheques for payables; with M. Marchand on Hydro bill signatures; review of coop emails on water leak etc.	1.4

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

Date	*Invoice*
September 27, 2022	CINV1957168

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") - Interim Receivership**

Disbursements incurred:

Staff meeting lunch	$	243.35
Vehicle searches		112.30
Records delivery		22.85
Travel to Upwood and Scotiabank		71.75
		450.25
HST - 13.0% (#R101518124)		58.53
Total Due	$	508.78

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
October 24, 2022	CINV1993895

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period ending October 12, 2022, as per the details below.

For Professional Services	**$ 48,006.50**
HST - 13.0% (#R101518124)	**6,240.85**
Total Due	**$ 54,247.35**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	8.9	445.00	3,960.50
A. Koroneos, Sr. Manager	92.1	410.00	37,761.00
E. Klein, Manager	0.8	300.00	240.00
J. Hue, Senior administrator	2.4	175.00	420.00
Banking and administrative Support	37.5	150.00	5,625.00
TOTAL	**141.7**		**$ 48,006.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
07/16/2022	Josie Parisi	Review various emails with [redacted] Incorporated ("PM") and internal.	0.1
07/18/2022	Anna Koroneos	Review of emails; update housing charge collections; work on period 8 invoice; review April banking to ensure Peoples Trust repayment of double mortgage was returned; review of weekly transactions; update housing collections.	1.7
07/19/2022	Anna Koroneos	Review of emails; review of last newsletter and website for rents and accuracy; with PM on etransfers, collect and send; with J. Malcolm on returned cheque; email to J. Malcolm and PM on address for payee; email to PM on monthly reporting overdue; review response from [redacted] on reporting; review and approve newsletter; review arrears report and manager's report.	1.5
07/19/2022	Josie Parisi	Review correspondence regarding unit inspections. Review newsletter.	0.3
07/20/2022	Emily Klein	Reconciling June transactions with general ledger and company's bank account statement.	0.8
07/20/2022	Anna Koroneos	Review of financial statements ("FS"); review of arrears and update housing charge collections for July; forward June FS to the City; with PM on unit inspections; emails on cheques being couriered.	0.9
07/21/2022	Anna Koroneos	Review emails; etransfer retrieval; etransfer re [redacted]	0.8
07/22/2022	Anna Koroneos	Review of emails; emails with PM on accounts payable ("AP").	0.2
07/25/2022	Anna Koroneos	Review of emails; email to PM on time off and Notice to Appear ("NTA"); review of draft invoice and amend new payment request; review and approve payables; email to PM on website cost and contract; email to PM to collect on Cochi funding; send for processing to J. Malcolm; review responses from PM on website and COCHI Funding; send 8th quarterly invoice for processing; request transactions from RBC and review same.	1.7
07/26/2022	Anna Koroneos	Review emails; with team on Hydro bill and red notice; with J. Malcolm on same; review of general ledger ("GL"); review of Encasa statement.	0.5
07/26/2022	Josie Parisi	Review emails re utilities notice, disbursement, and repairs.	0.2
07/27/2022	Anna Koroneos	Review of S [redacted] review email from [redacted] an ema on wa er ssue, ca with [redacted] on various outstanding items, Cochi, repairs etc. draft email to	2.9

Date	Professional	Description	Hrs.
		HSS on Cochi funding and send; send invoice for payment to City; with [redacted] on capital reserve, review [redacted]'s email; with PM on Hydro payment; [redacted] eview of emails from [redacted]	
07/27/2022	Josie Parisi	Review emails to the City regarding capital repairs required and shortfall in COCHI funding; discussions with A, Koroneos regarding suite inspections.	0.7
07/28/2022	Josie Parisi	Review email from [redacted] re investments and budget.	0.3
07/30/2022	Josie Parisi	Review and approve bank reconciliation.	0.5
08/03/2022	Anna Koroneos	Collection of etransfers on August 2 and August 3 and forward to PM; review of AP; review and sign cheque requisitions; review RBC bank statement and forward to PM; pull Bank of Nova Scotia ("BNS") July statement and forward; emails on Coinamatic, AP for June 30, review, and sign; review unit turnover quotes and send questions	1.1
08/04/2022	Anna Koroneos	Collect etransfers and forward; review emails; update housing charge collections; [redacted] on pipe broken and water damage in [redacted] review and approve AP.	1.2
08/05/2022	Anna Koroneos	Review of emails; send cheque requisitions for processing; sign AP; collection of etransfer and forward; Emails with [redacted] and new interim manager schedule site visit; with [redacted] en on team meeting and lunch.	0.8
08/08/2022	Anna Koroneos	Review emails; etransfer collections; prepare for team meeting.	0.5
08/09/2022	Anna Koroneos	Email review; update monthly rent collections; with PM on meeting; with [redacted]	1.3
08/10/2022	Anna Koroneos	Review invoices; travel to and from coop; team meeting discussions on several members/status and repairs.	3.5
08/11/2022	Josie Parisi	Review audit documents.	0.6
08/11/2022	Anna Koroneos	Review of emails; review of cheques coming for deposit; NTA meetings 4 p.m.- 6:30; on AR and payments; with J. Hue and J. Malcolm emails respond to J. Parisi.	3.1
08/12/2022	Josie Parisi	Review and sign various audit related documents are requested by PYC.	1.4

Date	Professional	Description	Hrs.
08/12/2022	Anna Koroneos	Call with Muhammed, new account manager at BNS on Upwood and important information; review and approve cheque requisitions; review email from MH on roof and email from [redacted] on no funds to move forward	0.7
08/15/2022	Jessie Hue	Email A. Koroneos confirmation of the payment and posting in Workday.	0.3
08/22/2022	Jessie Hue	[redacted]confirmation receipt of cheques and forward [redacted] d a, scan and email Coinamatic cheque to L. Dula for deposit.	0.4
08/22/2022	Josie Parisi	Review various emails regarding payments. Sign cheques	0.3
08/22/2022	Anna Koroneos	AP and reconciliation of Nurock invoices; etransfers; sign minutes of August 11 NTA; review and approve newsletter for August; sign cheques; review Manager's report and arrears report.	1.4
08/23/2022	Anna Koroneos	Email from [redacted] housing charge collections chart; review emails; review A&B invoice and return with error; review response from MM on catch up call	0.7
08/24/2022	Anna Koroneos	Review of emails; review of email from CMS on additional stairwell/[redacted]brick work and approve; etransfer retrieval.	0.5
08/24/2022	Jessie Hue	Prepare cheque requisition for A. Koroneos and J. Parisi approval. Process invoice.	1.2
08/25/2022	Anna Koroneos	Review emails; reconcile COCHI funding received and paid;; draft email to [redacted]; emails with [redacted]; review garage ramp proposals; sign off on brick remediation change order; update email to MM and send; update RD to August 24; send edit to J. Malcolm on unallocated receipt of July 29; calculation of brick remediation payment and request for payment from City/Cochi; email to [redacted] on doing one roof; call with [redacted] on Cochi update; review of response from [redacted] on capital reserve and respond to [redacted] re: same; [redacted]; with PM on Long term guest application; etransfer;; coop emails sign hydro cheque; save AP for review.	3.5
08/26/2022	Anna Koroneos	Review and approve cheque requisitions for AP; email to PM on duplications; send for payment; emails and call with [redacted] on roofs; emails to [redacted] and [redacted] on funding; call with PM and Josie on roofs; review roof Cochi agreement; emails; emails with PM on NSF cheque; emails with PM on parking/Nunziata complaint to City; call with J. Parisi on capital	3.1

Date	Professional	Description	Hrs.
		projects; with OGA on parking and draft/send email to Councilor Nunziata on same; e [redacted]	
08/26/2022	Josie Parisi	Call to discuss roof funding and funding for elevators.	0.3
08/29/2022	Anna Koroneos	Review emails; review email on towing and comment; review banking for last week; review payables for mailing and e-signature; review returned item and forward NSF documents to PM; c [redacted]	1.0
08/30/2022	Anna Koroneos	Review emails; update housing charge collection for August; review arrears report; review of stop payment cheque and email to PM; check arrears register; email from Mirela on vacation dates for September and respond.	0.9
08/31/2022	Anna Koroneos	Review of Cochi email; retrieve and forward etransfer; review email from CMHC on webinar and register, email to PM on same; review email on cheque delivery with J. Malcolm on same; review cheque listing and update HC summary; respond to Cochi representative on signatories; etransfer retrieval	1.0
09/01/2022	Anna Koroneos	Several etransfers; send to PM; call wi [redacted]	2.1
09/06/2022	Anna Koroneos	etransfers; sign city of Toronto poll station agreement for municipal election; with [redacted] further etransfers September 3; send BNS August statement; review of emails; email to B [redacted] request AP for September 2; review abandoned vehicle photos and add to schedule; email to J. Malcolm for end of month reporting requirements; review of cheque list for delivery; update August housing charge collections; start September housing collections; with OGA on AP delay; retrieval of etransfer; send GL and cheque register to PM; review of [redacted] emails and respond to PM; review and approve cheque requisitions; sign cheque	3.4
09/07/2022	Anna Koroneos	review of emails; email to PM on courier; review email on cable/housing charge from PM to member; with PM on safety	1.1

Date	Professional	Description	Hrs.
		deposit box; with BNS on safety deposit box entry; with PM on cheque delivery;	
09/08/2022	Anna Koroneos	Review of emails; collection of etransfer; update housing charge collection; review of work in progress and summarize to date; review and s[redacted]ail to PM; messages to J. Parisi to sign and discussions on notifying the members in the newsletter; email to [redacted] on Cochi; emails with [redacted] on Audit; review of 2021 F Shaw recommendation and forward to [redacted]attend CMHC learning on funding for capital projects; email to PM on unit inspections update.	4.2
09/08/2022	Josie Parisi	Review COCHI agreement, sign, and return.	0.9
09/09/2022	Anna Koroneos	Search for tenant Burlington and Durham homeowner; travel to and from coop; meeting with [redacted] emails to PM; review and approve cheque requisitions; draft email to PM on engineering meeting; check vin for unplated vehicle.	6.7
09/09/2022	Josie Parisi	Meet with[redacted]menced at the building.	2.5
09/12/2022	Josie Parisi	Review and approve bank reconciliation.	0.3
09/12/2022	Anna Koroneos	Review of emails, collect etransfers; emails on brick remediation water in [redacted] (floors 9 and 10); email to PM on unplated guest parking vehicles; sign cheques; [redacted]s.	2.3
09/13/2022	Anna Koroneos	Review of emails; update housing charge collections; email to PM on staff reviews and increases; email to PM on bounceback emails; [redacted] email on unit inspections and details; calculation of proposed salary increases to staff; email to [redacted] on increases for comments; forward Chase statement to PM; review of email from PM on August 31 deposit and respond with details; review parking email; call V. Greene and email to MM on wrong number; with K. Robbin on [redacted]	2.8

Date	Professional	Description	Hrs.
		review response from [redacted] on same; amend agreement with CMS and return to [redacted]	
09/14/2022	Anna Koroneos	Review of emails; review housing charge collections; review email from [redacted] on salaries of staff; emails with [redacted] on [redacted] member complaint on housing charge; update RD; review of final Cochi agreement and forward to [redacted] and [redacted]; review of CMHC ppt and BCA list of items of need; forward to J. Parisi.	2.1
09/15/2022	Anna Koroneos	Email on A. [redacted] regarding nonuse of vehicle and do not remove status; review of brick remediation payment certificate and update chart of payments; emails to PM; email to PM on CMHC presentation and funding for windows; email from OGA on CMS invoice; [redacted]; with PM on CMHC attendance; prepare and send increase letters for the three employees; update hourly rate and resend amended letters;	2.5
09/16/2022	Anna Koroneos	review of email from [redacted] on CMHC and green funding and respond; review of emails; review and approve cheque requisitions for payment; call with [redacted] on call from tenant [redacted]	2.7
09/19/2022	Anna Koroneos	With PM on etransfers; attempt collection and reply to PM.	0.3
09/20/2022	Josie Parisi	Review and respond to email from Aird & Berlis regarding releasing the co-op back to the members.	0.2
09/20/2022	Anna Koroneos	Review of emails; email to response time; emails on courier of cheques; email from [redacted]	1.4
09/21/2022	Anna Koroneos	Review of asphalt, heat tracing contract; review of emails; review of cheque delivery; review request on concrete vs. asphalt and respond to PM; attempt collection of etransfer and email to PM on same; email to R[redacted]; email to PM on Intact questions.	1.3
09/22/2022	Anna Koroneos	Review of Co-op emails.	0.2
09/23/2022	Anna Koroneos	Review and approve accounts payable; review last Hydro invoice and confirm payment; email to PM on COCHI payment for brick,	4.2

Date	Professional	Description	Hrs.
		missing etransfer, F-Shaw contact etc.; call with [redacted] on status update; esign payables; review response from PM on various questions; review of Manager's report and return for edits/questions; review of newsletter and request edits and additions; review arrears report and comment on NTAs required; respond to A&B on Siboni meeting; start drafting report; confirm NTA availability; with [redacted] on F- Shaw updates; draft third report of the receiver.	
09/26/2022	Anna Koroneos	Review of email; review of funding request from COCHI for brick remediation; review 2022 Manager's reports and newsletters for court report details; retrieval of etransfer and forward.	2.1
09/26/2022	Anna Koroneos	Prepare the cheque requisition for disbursements and invoice in workday. Email A. Koroneos and J. Parisi for approval.	0.6
09/27/2022	Jessie Hue	Prepare the cheque requisition for disbursements and invoice in workday. Email A. Koroneos and J. Parisi for approval.	0.6
09/28/2022	Anna Koroneos	Review of roofing contract from MH; email on fraudulent cheque; review of email; update report, emails to PM on RGI review results and internal wait list; housing charge collection update for September; emails with J[redacted] review of insurance policy and invoice for 2023; email to [redacted] on same; r[redacted]d. review emails on cheque receipts and deposits; call with [redacted] on status and various current matters at the coop.	4.4
09/28/2022	Josie Parisi	Review correspondence from A&B regarding tenants' requests and City's view on receivership.	0.2

Date	Professional	Description	Hrs.
09/29/2022	Anna Koroneos	Review emails; emails with L. Dula on funds received; with OGA on RGI; review subsidy funding and determine what additional funds are for; [redacted] email to PM on same; email to J. Malcolm and J. Hue to facilitate payment for Receiver fees.	2.0
09/30/2022	Anna Koroneos	Review emails; attempt etransfer and email to PM; review of insurance policy and send for payment; review of AIR report and 2023 subsidy, forward to [redacted] and J. [redacted]	1.7
10/03/2022	Josie Parisi	Review email from police related to shooting near housing complex. Correspondence with A. Koroneos regarding same.	0.1
10/03/2022	Anna Koroneos	Review NTA agenda and comment for updates; collection of etransfers throughout the weekend; email to PM on missing passwords; etransfer retrieval; review emails; review of banking; update Cochi schedule of work and funds; review and approve disbursement invoice and cheque requisition; review of prior elevator modernization proposals and email to PM on F Shaw update; with J. Malcolm on disbursements and sign cheque; review of bank statement and forward to PM; review of transactions from banking; emails [redacted] with PM on additional cheques; [redacted]	2.9
10/04/2022	Anna Koroneos	Retrieval of numerous etransfers and forward confirmation to PM; [redacted] email to PM on getting a second quote from Lockit; investigate email issue for rogers account; update housing charge collections; email to Lockit; emails on etransfers; review email [redacted] of account document; with [redacted] on tenant complaint.	1.7

Date	Professional	Description	Hrs.
10/05/2022	Anna Koroneos	Retrieval of etransfers and forward; review of emails; question on master key; review and update time spent (DNB 1); review of incoming cheques; etransfer retrieval; review roof notice to tenants; email from PM on heat tracing contract and delivery; with PM on contract for garage ramp	2.1
10/06/2022	Anna Koroneos	Review of emails; review emails sent to PM not answered, create listing and forward for response; on courier for heat tracing contract; review and sign CMS contract for heat tracing system; forward signature page to Upwood.	1.6
10/11/2022	Anna Koroneos	Retrieval and deposit of etransfer; review emails; review and approve weekly accounts payable send zip to J. Malcolm for processing; review of bank transactions sent from J. Malcolm; attempt [redacted] PM; review of email on playground equipment; review of responses from pm on outstanding items; reply; discussion with J. Malcolm on cheque deposit and bank hours.	1.8

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
January 24, 2023	CINV2114732

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period October 16, 2022 through January 12, 2023, as per the details below.

For Professional Services	**$ 45,046.00**
HST - 13.0% (#R101518124)	**5,855.98**
Total Due	**$ 50,901.98**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	3.4	445.00	1,513.00
A. Koroneos, Sr. Manager	90.3	410.00	37,023.00
T. Montesano, Sr Administrator	0.9	175.00	157.50
J. Hue, Senior administrator	1.5	175.00	262.50
Banking and administrative Support	40.6	150.00	6,090.00
TOTAL	**136.7**		**$ 45,046.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
10/24/2022	Anna Koroneos	Review email from [redacted] on ramp reopening and catch basin flushing- completed asphalt ramp of Nurock and respond; review of Humber River Hospital home dialysis request from [redacted] and comment/sign; review and collect etransfers; review of gym equipment repair quote and approve; review email on Accounts Payable; review of financial statements and arrears for October; with Nagham on BNS statement charge and forward September updated statement; audit- check on cheque requisitions for fees and respond on incorrect cheque number; review of email on incoming cheques; with J. Malcolm on NSF; review and respond to last cheque issued as at September 30 for audit team; finalize invoice; review of weekly transactions from RBC; call with I. [redacted] on October 17; v-mail from member in [redacted] October 18- etransfers [redacted]	3.4
10/24/2022	Jessie Hue	Scan the CMS Building Consultants and Engineer contract, courier the two executed package and email A. Koroneos same.	1.1
10/25/2022	Anna Koroneos	Review of invoice payments and reconciliation of estate advances v. invoices; change BNS banking to auto deposit; email to PM; call on elevator modernization additional options; emails with J. Malcolm on missing January payment; approve cheque requisition and sign cheque; with PM on etransfer and return.	2.6
10/25/2022	Jessie Hue	Provide A. Koroneos with the schedule of the unpaid invoices from workday.	0.2
10/26/2022	Anna Koroneos	Etransfer schedule update; with PM on legal invoice and payment; send invoice to PM with payment notes; etransfers update schedule; send email to City with invoice #9; review and approve accounts payable; with PM on expense questions; with PM on ledger for COCHI, reconcile with funds received and Receiver's chart, email to PM on same and for final payment on brick remediation; with PM on COCHI reconciliation and 2022 funding.	2.4
10/27/2022	Anna Koroneos	Forward Secure Tech alarms bill; review emails; update housing charge collection for October; send AP for payment; with [redacted] on elevator door painting and confirmation to exclude; update etransfer chart; email to F. Shaw from PM review on exclusion; with [redacted] sign cheques; with MH on roof contract, review and comment, send invoice information to MH; with PM on	2.3

Date	Professional	Description	Hrs.
		new invoices to pay next week; review GC electric route for deficiencies and approve to PM; with L. Dula on Coinamatic cheque received and approve deposit, forward to PM; review of first payment request for roof; email from [redacted] on draft contract and forward; email on community center roof repair need; email from PYC on audit.	
10/28/2022	Anna Koroneos	Review etransfers for housing charges and confirm in bank account; review and approve second set of AP; questions to PM on boiler preventative maintenance and billing schedule (monthly v semi-annually). Email to J. Malcolm to process; update housing collection; follow up on [redacted]	2.5
10/31/2022	Anna Koroneos	Etransfer schedule update and confirmation of BNS; email review; update etransfer schedule; update housing charge collection; review incoming cheques and update schedule; e-sign cheques for AP; review bank transactions for prior week; review of City of Toronto remittance slip for subsidy and forward to J. Malcolm; emails re audit and attendance; review GL for updates to housing charges; review of Enbridge invoice sent to office, emails to PM and to J. Malcolm of withdrawal November 4.	2.1
11/1/2022	Anna Koroneos	email from CMHC on urgent repairs; review emails and etransfers; review CMHC email application and email to PM on accessible units and other projects; with J. Malcolm on bank statement, transactions for 10/31 and other October documents; with OGA on accessible unit; schedule meeting with CMHC (8x 2=16); review of incoming cheques; with J. Malcolm on transactions and October statement; with [redacted]	4.6

Date	Professional	Description	Hrs.
11/02/2022	Anna Koroneos	Review emails; update etransfer; review of Brady & Seidner quote for inducer motors to be replaced and approve; call with CMHC specialist to discuss Upwood needs; review and forward garage assessment; [redacted]	2.1
11/03/2022	Anna Koroneos	update etransfer schedule with new payments; update housing charge collection schedule; [redacted] email to [redacted] on COCHI payments to receive; with Mirela on new statement of claim for slip and fall, [redacted]	3.1
11/4/2022	Anna Koroneos	Etransfer update for new payment; email to PM on update re: [redacted]; draft email to [redacted] call with [redacted] on COCHI requests for funds, ramp electrical and estimated cost; update COCHI payments to and from; sign weekly payable cheques.	2.9
11/7/2022	Anna Koroneos	Retrieval of etransfers for housing charge chart; review email from auditor and respond on Co2 monitors and roof commitment; review contract chart from auditor and update with details of projects; [redacted]	1.6
11/8/2022	Anna Koroneos	Emails from I. [redacted] and review internal transfer list; update housing charge collection; email to J. Malcolm on cheques received Nov 7 and confirmation of deposit; [redacted]	1.3

Date	Professional	Description	Hrs.
		cleaners start; with PM on arrears at Oct 31 review and update report to court; with [redacted]	
11/09/2022	Anna Koroneos	Review of emails; with PM on gym equipment repairs.	0.4
11/10/2022	Anna Koroneos	Review of emails; update housing charge collection; update etransfer receipt and confirm deposit; review of MH roof contract and sign, forward to [redacted] for review and witness; review of quotes for bi-annual carpet cleaning and respond to go with Spectrum; review of [redacted] email on spectrum; email from Viola PYC auditor and respond to missing items; call with CMHC specialist an[redacted]th PYC on audit questions, and roof contract; review of community center roof emergency work - change order 1 and execute, return to MH; NTAs 4 - 6 p.m.; receipt of executed roof contract and forward to auditor; review of updated agenda and reschedule for pre-meeting to discuss behavior NTA.	4.4
11/11/2022	Josie Parisi	Call with A. Koroneos regarding NTA and status of audit.	0.2
11/11/2022	Anna Koroneos	Email review; email on window cleaning; invite to internal and computer control questionnaire and acceptance from PYC, PM; send etransfer confirmation since Nov 3; with PM on window [redacted]	2.0
11/13/2022	Josie Parisi	Review and approve bank reconciliation.	0.5
11/14/2022	Anna Koroneos	Update etransfer schedule; review emails; review of final executed roof contract and save; email from PYC on roof contract; review and approve accounts payable and send for processing; with MH on meeting schedule; with K. Robbin on change 1 for elevators and	1.4
11/16/2022	Anna Koroneos	Update etransfer schedule and confirm in BNS; [redacted]	0.8
11/17/2022	Anna Koroneos	Review of emails; extensive telephone call with [redacted] on market/underhoused situation; email to team; review [redacted] minutes of NTA and make edits, question to PM on name, correct, edit and execute; review of carpet cleaning contract with [redacted] and execute; call with MH and Provincial on roof work stop due to work; email to [redacted] for not attending and summarize call; with PM on same.	1.8

Date	Professional	Description	Hrs.
11/20/2022	Anna Koroneos	Email from MH on roof garbage placement; email office for comments; update etransfer schedule and forward to PM for this week; on fraudulent cheque.	0.4
11/21/2022	Anna Koroneos	Review of emails; review of incoming cheques for deposit list from PM; [redacted]	2.1
11/22/2022	Anna Koroneos	Review of emails. Update housing charge collections for November; update RD to November 22 and review GL transactions; w[redacted]	2.8
11/23/2022	Anna Koroneos	Review of emails; email on video of employee fall; review of FS and arrears reports; email from [redacted] call with MM on new manager contact info; update from Nurock on ramp operational and superintendent training; review of Form 9 for ramp- cert of completion; email from PM on CAS and respond regarding the discussion with member.	2.2
11/24/2022	Anna Koroneos	Review emails; review of PM's report and tenant move out ledger; re[redacted]	2.2
11/25/2022	Anna Koroneos	Review of emails; update etransfer schedule; update housing charge collections; [redacted]	1.3
11/28/2022	Anna Koroneos	Review of emails; emails on incoming cheque; review of bank activities for prior week; with [redacted], respond and flag for call back.	0.7
11/29/2022	Anna Koroneos	Etransfer review and update schedule; review of email from [redacted], look for TKE contract and ask PM to locate; review addendum, contract and maintenance contract- sign documents for elevator modernization hold on maintenance; review AP and sign cheque requisitions, question to PM on TKE invoice and forward AP to J. Malcolm for processing.	1.6

Date	Professional	Description	Hrs.
11/30/2022	Anna Koroneos	Review and sign cheques; review email on incoming housing cheques; review of draft FS from auditor; with PM on ROE for [redacted]	1.5
12/01/2022	Anna Koroneos	Review of emails; update etransfer chart; email from PYC on missing information; review of FS and email to PM on same; sign cheque requisition for invoice; review of FS sign off and update list for PM; review of weekly AP and sign cheque requisitions; email on [redacted] forward for processing; update etransfers and confirm with BNS; forward to PM; [redacted]	1.9
12/02/2022	Anna Koroneos	Update etransfer register; email review; with [redacted] chase statement; review of BNS for Novem[illegible], etransfer receipt and update; review bank statement and unknown debit, forward to PM with comments; email from J. Malcolm on debit; email from PM on GL; email to PM on audit documents; emails from PYC and PM on audit, transfer, documents etc.	1.5
12/02/2022	Tony Montesano	Prepare payment of Lockit security invoice.	0.2
12/05/2022	Anna Koroneos	Review of emails; update COCHI funding and cash requests from COCHI; forward GL, cheque register and BNS November statement; etransfer chart update; with team on LockIt invoice; review of roofing report and Certificate for payment; email to PM on payment this week for roof (Cert 2) and note on reimbursement from COCHI for ramp completed work; sign cheque for LockIt, email PM on same; email from [redacted] on COCHI funding requests; email to PM on same.	1.8
12/06/2022	Anna Koroneos	Review of emails; update etransfer schedule; several emails from [redacted] on COCHI requests and respond on ramp final payment; with [redacted] on holdback for ramp and forward last payment releasing holdback; with [redacted] on holdback; with PM on BNS full November statement; update housing charge collections; review of Nov 30 arrears report and filter for key items; emails from housing stability services on consultant fees accepted as form of COCHI; review quotes for new renos, comment and send referral; review emails on MC Services work approvals; call with MM on Cochi contacts at PM and BDO; review of TKE contract and [redacted]	2.5
12/07/2022	Anna Koroneos	Review of emails; email to PM on COCHI funding, further to email from [redacted]; update etransfer schedule with confirmation of deposits; work in progress update; review and sign roof change order; review of incoming cheques from PM; email to auditor on	1.8

Date	Professional	Description	Hrs.
		RGI items requested; email to PM on Management letter signature and Subsequent Event Questionnaire for audit; review letter from Coinamatic on dryer vents and search for provider in past payables; emails to PM on same.	
12/08/2022	Josie Parisi	Review correspondence regarding additional COCHI funding. Discussions regarding CCDC contract requirements.	0.3
12/08/2022	Anna Koroneos	Review several emails from [redacted] on COCHI funding, sign maintenance contract and save payment documents for ramp and brick remediation; review payment request info from [redacted] to COCHI; summarize funds requested and email to J. Malcolm for [redacted]	2.4
12/09/2022	Josie Parisi	Call with PYC to discuss management letter.	0.4
12/09/2022	Anna Koroneos	Update etransfer schedule and forward to PM after BNS confirmation; emails on courier; call with PYC on Management letter; email to PM on arrears and in suite reviews; review and sign cheque requisitions; email for processing; email to PM on naming for MH/Provincial payments	1.9
12/12/2022	Anna Koroneos	review emails; review incoming cheques; sign accounts payable payments; review quotes for dryer vent cleaning and approve Superior; with [redacted]atus for numerous units; review of weekly bank transactions; with PM on new tenant in vacant unit.	1.3
12/13/2022	Josie Parisi	Review and approve bank reconciliation.	0.3
12/12/2022	Jessie Hue	Prepare courier to [redacted]for A. Koroneos and confirm receipt of letter.	0.2
12/14/2022	Anna Koroneos	Check emails and etransfers; email from COCHI on brick remediation fully paid and check COCHI chart; emails on insurance claim; emails on snowblower, st[redacted]	1.4
12/15/2022	Josie Parisi	[redacted]	0.2
12/15/2022	Anna Koroneos	Review of emails; etransfer update; update housing charge collections; review and sign accounts payable; email on staff days	2.5

Date	Professional	Description	Hrs.
		off to be vacation and request required for coverage; save elevator contract; emails on petty cash; review of response from PM; review of unit inspection report, add names to non-entry and forward to J. Parisi.	
12/16/2022	Josie Parisi	Update call with A. Koroneos regarding various tenants.	0.3
12/16/2022	Anna Koroneos	Review emails; update etransfer schedule and send to PM; review email from I. [redacted] and respond; review of roof site visit reports; discussion with J. Parisi on various matters.	1.7
12/19/2022	Anna Koroneos	Review of emails; update etranfer schedule; review of newsletter and comment; sign accounts payable cheques, instruct for hydro courier; update RD through December 19; review COCHI funding payments; etransfer receipts and confirm BNS account.	1.5
12/20/2022	Anna Koroneos	Review of emails; check GL, email to J. Malcolm; review and approve cheque requisitions; email on hydro courier; with J. Malcolm on courier; update housing charge collections; sign cheques; with [redacted]	2.2
12/21/2022	Anna Koroneos	Email review; incoming cheques and redirect for photo deposit; approve renos in [redacted]	2.0
12/22/2022	Anna Koroneos	Review of deposit from city and reconcile with CO Monitors; email to J. Malcolm on COCHI; review of etransfer and update schedule.	0.5
01/03/2023	Anna Koroneos	December 28-etransfer update on schedule; review of HST credit and forward invoice; respond to City of Toronto M. Limberis on 1[redacted]	1.3
01/03/2023	Anna Koroneos	Update etransfer schedule and reconcile with BNS account; review of December GL transactions and update housing charge collections; update time through January 1, 2023; email to J. Hue and J. Malcolm on courier and delivery of cheques on hand; with PM on super's time off due to snow; with office on etransfer reconciliation; PM confirmation of payments this week for accounting invoice; review transactions from prior week, forward Coinamatic cheque details; review of accounts payable; with team on cancelling Chase debit, discuss with T. Montesano and email	2.2

Date	Professional	Description	Hrs.
		instructions for terminal return to PM; email from Chase on return of terminals.	
01/03/2023	Tony Montesano	Spoke with [redacted] re closing account and arrange to have terminals returned, correspond with A. Koroneos regarding same.	0.7
01/04/2023	Anna Koroneos	Etransfer schedule update; review of emails; review of by-laws regarding community room; e[redacted]end December BNS statement, cheque register and GL to PM; with PM on cheque delivery; forward RBC statement; with J. Malcolm on insurance recovery and proper GL coding; with [redacted]	1.9
01/05/2023	Anna Koroneos	Review of emails; etransfer and confirmation of reconciliation; call from [redacted] on payment receipt required for cheque, email to PM on same; review response on receipt book; update housing charge collection with new receipts; with PM on December 21 AP payments, review and execute for processing; review and approve cheque requisitions.	1.5
01/06/2023	Josie Parisi	Call with A. Koroneos to discuss issues at Coop with two tenants.	0.6
01/09/2023	Tony Montesano	Drop off debit terminals at UPS to be returned Chase Merchant.	0.4
01/10/2023	Josie Parisi	Review correspondence regarding difficult tenant and how to proceed.	0.4
01/11/2023	Josie Parisi	Review and approve bank reconciliation.	0.4

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT **INVOICE CINV2114357**

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

Date January 24, 2023

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") - Interim Receivership**

Disbursements incurred from November 1, 2022 to January 23, 2023:

Courier	$	83.08
Co-op staff appreciation		156.28
		239.36
HST - 13.0% (#R101518124)		31.12
Total Due	$	270.48

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

Date	*Invoice No.*
April 13, 2023	CINV2249376

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters ONLY relating to Upwood for the period ending April 13, 2023 as per the details below.

For Professional Services	$ 5,496.00
HST - 13.0% (#R101518124)	714.48
Total Due	**$ 6,210.48**

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	2.4	445.00	1,068.00
A. Koroneos, Director	10.8	410.00	4,428.00
TOTAL	**13.2**		**$ 5,496.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
11/2/2022	Anna Koroneos	Work on court report and statement of receipts and disbursements ("**RD**") for court report.	3.5
11/09/2023	Josie Parisi	Review court report and provide comments	1.6
11/10/2023	Anna Koroneos	Review of edits from J. Parisi and update; comment and support in email response.	0.7
1/16/2023	Anna Koroneos	Update third report to court with landlord and tenant board and arrears data.	0.5
2/27/2023	Josie Parisi	Review of letter f [redacted]	0.3
2/28/2023	Josie Parisi	Correspondence with A. Koroneos and Aird & Berlis LLP ("A&B") regarding the letter from Rutherford.	0.4
2/28/2023	Anna Koroneos	[redacted]	0.5
3/1/2023	Josie Parisi	Email to A&B regarding correspondence from Rutherford.	0.1
3/24/2023	Anna Koroneos	Work on third report of the receiver; email to City; update RD for report.	2.5
3/27/2023	Anna Koroneos	[redacted]	1.6
3/28/2023	Anna Koroneos	Review of legal time spent and summarize; review outstanding emails on court.	0.5
4/3/2023	Anna Koroneos	[redacted]	0.3
4/13/2023	Anna Koroneos	Review of emails on status of board new counsel; update work to date on Receiver's report and add section of work in progress.	0.7

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

Date	*Invoice No.*
April 27, 2023	CINV2272112

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with Property Manager tasks provided by the Receiver for the period February 27, 2023 through March 15, 2023 as per the details below.

For Professional Services	$ 10,234.00
HST - 13.0% (#R101518124)	1,330.42
Total Due	**$ 11,564.42**

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	3.6	445.00	1,602.00
A. Koroneos, Director	19.2	410.00	7,872.00
T. Montesano, Sr. Administrator	3.8	200.00	760.00
TOTAL	**26.6**		**$ 10,234.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
2/27/2023	Josie Parisi	Call with A. Koroneos regarding various issues associated with [redacted], staff turnover, non-response.	0.7
2/28/2023	Anna Koroneos	Draft proposal document; email to prospective property managers; call with J. Parisi on same; draft email to J. Western-Set.	1.4
3/1/2023	Anna Koroneos	Property management- attend at Upwood; calls/emails; employee verification letter; [redacted]	5.5
3/1/2023	Tony Montesano	Review and prepare payment of invoices and bills.	1.4
3/2/2023	Anna Koroneos	Call with [redacted] on [redacted] response and staffing; planning, internal discussions; emails with L. Meriki.	1.4
3/3/2023	Anna Koroneos	Interview prospective property manager.	0.6
3/3/2023	Josie Parisi	Call with RCMS to discuss potential services to Upwoods and replace [redacted].	0.8
3/3/2023	Tony Montesano	Review and prepare payment of invoices and bills.	0.3
3/6/2023	Anna Koroneos	[redacted]	1.5
3/7/2023	Anna Koroneos	Email to Coinamatic on broken machines; answer emails; open voice mails at Coop's account; update questions to P[redacted]	3.0
3/8/2023	Josie Parisi	Review correspondence with Upwoods; correspondence with A. Koroneos regarding same.	0.3
3/9/2023	Anna Koroneos	Email review; with T. Montesano on AP cheque requisitions; w[redacted] cheque requisitions, member call on fire inspection etc.	0.8
3/10/2023	Tony Montesano	Review and prepare payment of invoices and bills	0.7

Date	Professional	Description	Hrs.
3/10/2023	Anna Koroneos	Email office on status of other payables not received; list AP; email [redacted] update LTB hearing dates; email review for urgent matters.	1.0
3/13/2023	Anna Koroneos	Re [redacted] create schedule and ask for quote on landscaping services; search emails for correspondence.	1.4
3/13/2023	Tony Montesano	Review, prepare and process payment of invoices.	0.4
3/13/2023	Josie Parisi	Correspondence with A. Koroneos regarding property management situation.	0.5
3/14/2023	Anna Koroneos	On site, collect cheques, discuss landscaper, emails and arrears; with staff, with Nelson, superintendent on tub repairs; w[redacted] On call, on introduction to new office staff.	1.8
3/14/2023	Josie Parisi	Call with A. Koroneos to discuss property managements.	0.4
3/15/2023	Josie Parisi	Call with [redacted] regarding replacing [redacted].	0.6
3/15/2023	Tony Montesano	Review and prepare, process payment of invoices.	1.0
3/15/2023	Anna Koroneos	With [redacted] cheque process and courier; review invoices from Cintas in email for unpaid, send to T. Montesano; call with new PM on questions regarding transition.	0.8

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

Date	*Invoice No.*
April 18, 2023	CINV2276439

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with work relating to property management for the period March 16, 2023, through April 18, 2023, as per the details below.

For Professional Services	$ 12,836.00
HST - 13.0% (#R101518124)	1,668.68
Total Due	**$ 14,504.68**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.4	445.00	1,958.00
A. Koroneos, Director	23.8	410.00	9,758.00
T. Montesano, Sr. Administrator	5.6	200.00	1,120.00
TOTAL	**33.8**		**$ 12,836.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
3/16/3023	Tony Montesano	Review and prepare payment of invoices and bills.	0.4
3/16/2023	Anna Koroneos	Review email on LTB; receipt of management contract.	0.4
3/17/2023	Josie Parisi	Review agreement from [redacted] and provide comments.	1.2
3/17/2023	Anna Koroneos	Email to team on etransfer process; review of contract with [redacted]; send cheque requisitions to Nagham; review contract with PE; with [redacted] on invoices; on PM contract; review of contract post JP changes; email to JWS on PM; review of [redacted] agreement and termination; review of insurance/bond coverage in line with [redacted].	2.9
3/18/2023	Anna Koroneos	Final review and send back following review of edits; email from J. Western-Set on new Manager at City and respond.	1.5
3/20/2023	Tony Montesano	Review and save invoices; billing.	0.5
3/21/2023	Tony Montesano	Review and prepare payment of invoices and bills.	1.0
3/21/2023	Josie Parisi	Discussions with A. Koroneos regarding meeting with City tomorrow and various issue.	0.2
3/22/2023	Tony Montesano	Review and prepare payment of invoices and bills.	1.1
3/22/2023	Josie Parisi	[redacted]/property Management - meet with City of Toronto to discuss challenges with [redacted] and need for change.	1.3
3/27/2023	Anna Koroneos	[redacted]	0.6
3/27/2023	Josie Parisi	[redacted]	0.4
3/28/2023	Josie Parisi	[redacted]	0.3
3/28/2023	Anna Koroneos	Property Management- emails on security and eft; billing draft; review of time spent.	1.0
3/29/2023	Anna Koroneos	Property management: with [redacted] on lack on AP information and duplicate payments on the Receiver; with T. Montesano on paying and cross-referencing prior payments; waste notice; more issues on cheques, double AP payments etc.; numerous emails to and from [redacted] on inability to receive cheque requisitions for	1.9

Date	Professional	Description	Hrs.
		March in zip form; locate CHFC payment already paid on March 8.	
3/29/2023	Tony Montesano	Property Management - Review and save invoices and bills on the network; process invoices for payment.	0.3
3/30/2023	Tony Montesano	Property Management - Review and save invoices and bills on the network; process invoices for payment	0.1
3/30/2023	Anna Koroneos	Property management - review of Toronto Hydro payment emails on why only 3 bills this week; call with [redacted]	0.6
3/31/2023	Anna Koroneos	Property management- call with J. Parisi on management; security, website, and lighting; with T[redacted]	0.8
4/3/2023	Anna Koroneos	Property management: email regarding on call instructions staff to contact [redacted] on tenant requesting removal of chargeback for smoking; request posting of no smoking areas and double fine if they get caught again; review on call email on children eating/playing in gym; review of turnover list and make notes; emails with [redacted].	1.0
4/4/2023	Anna Koroneos	Property management: emails with [redacted] and set up meetings; with on-call on flood and instructions; work on transition documents; call with [redacted] request; email to office; with PM on cheque posted to wrong account; work on transition document.	1.6
4/4/2023	Tony Montesano	Property Management - Review and save invoices and bills on the network; prepare payment of same	0.3
4/5/2023	Tony Montesano	Receive and review rent cheques, make copies of cheques; clean up excel spreadsheet; provide cheques to L. Dula for posting.	0.4
4/5/2023	Anna Koroneos	Review of emails; update housing charge collections with tenant pay deposits; call with [redacted] on termination; email [redacted] termination; discussion with J. Parisi on Coop; contact new management team; email on AP; review AP and send to T. Montesano; questions on spending.	1.4
4/6/2023	Josie Parisi	Property Management: transition call with [redacted]	1.0

Date	Professional	Description	Hrs.
4/6/2023	Tony Montesano	Property Management - Review and save bills and invoices onto the network; prepare payment of invoices and bills.	1.2
4/6/2023	Anna Koroneos	[redacted]	2.2
4/10/2023	Anna Koroneos	Property management: office closed, upload contracts, BCA other relevant transitional information; review of emails; prepare turnover list and forward to [redacted]; with K[redacted]t of Coinamatic; review contracts; email to staff on transition meeting Tuesday email to JP on status, calls, information updates; email from [redacted]	2.0
4/11/2023	Anna Koroneos	Property management pr[redacted]draft precedent letter from management [redacted]	0.5
4/13/2023	Anna Koroneos	Property Management - Review and save invoices and bills on the network; prepare payment of same.	0.9
4/14/2023	Tony Montesano	Property Management - Review and save invoices and bills on the network; prepare payment of same.	0.3
4/14/2023	Anna Koroneos	Property management: locate Ceridian Powerpay details for staff payroll and set up details for additional users; send power pay login and allow for [redacted] management access.	0.9
4/18/2023	Anna Koroneos	Attend at Coop; change password on email account; with locksmith; in office review mail; emails; intro to new PM; meetings; work on pm work invoice; coordinate cheque requisition and code delivery to [redacted]; review time to date.	3.6

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON
M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
May 8, 2023,	CINV2314851

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period January 18, 2023, to April 6, 2023, as per the details below.

For Professional Services	**$ 48,001.00**
HST - 13.0% (#R101518124)	**6,240.13**
Total Due	**$ 54,241.13**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.4	445.00	1,958.00
A. Koroneos, Sr. Manager	96.3	410.00	39,483.00
T. Montesano, Sr. Administrator	0.7	200.00	140.00
Banking and administrative Support	42.8	150.00	6,420.00
TOTAL	**144.2**		**$ 48,001.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
1/18/2023	A. Koroneos	Review of emails; review of email on Rogers discount and approve; review of incoming cheques from Coop; follow up on invoice; [redacted] cupboards and quote from MC on replacement and paint not advisable, respond with comments; review of garage ramp holdback payment request and update Cochi chart; review of City Vacant Home tax submission request and forward to PM for completion; review of email from LockIt on completed work; review and approve cheque requisitions; emails to PM with questions; emails on [redacted]	1.9
1/19/2023	A. Koroneos	Review of inbox emails and receiver inbox emails; review of email from [redacted] on roof Cochi funding request; review and respond to email from [redacted] on elevator work less than original funding; update housing charge collections for January 2023; update housing charge collection for BNS; review member emails; update RD to Jan 19 2023 BNS entries; update RD with RBC to Jan 19, 2023; review of NTA agenda for Jan 26 and update with names and amounts; update current cash position for two accounts; review Cochi chart and garage ramp submissions, email to [redacted] on [redacted]	2.7
1/20/2023	A. Koroneos	Confirm receipt of etransfers in BNS account; send etransfer schedule to PM; update Cochi chart for new payment requests; review email from [redacted] on elevator funds and send correction with details on roof funding vs. elevator - funding, review response from [redacted]; emails with J. Hue on courier invoice correction; confirmation of disbursement applied to account;	1.5
1/23/2023	A. Koroneos	Review emails; retrieve etransfer/schedule update; update housing charge collection; review incoming cheques and confirm HST credit; review bank transactions for prior week; call with [redacted] on [redacted] and [redacted]	2.1
1/25/2023	A. Koroneos	Review of emails; with PM on correct invoice from MC services and replace (wrong unit); with admin on invoice; [redacted] review of collection agency statement and forward to PM for update	1.3
1/26/2023	A. Koroneos	Review emails; Prepare for and attend NTA meeting 4-5:40; email from PM on collection agency and discuss reengagement; review of NTA schedule and compare to new receipts since arrears reporting; with PM On call issues and comment on new proposal and security guard contacts; review of arrears for today's NTA members and question on balances; with	3.0

Date	Professional	Description	Hrs.
		Housing Services on unused Cochi funds and forward to [redacted] for response; review email from [redacted] to engineer on roof timing for COCHI.	
1/27/2023	A. Koroneos	Review of emails; etransfer retrieval and update weekly chart; forward to PM; review email of [redacted] on roof extension request to COCHI; send SecureTech invoice to PM for payment processing; [redacted]	1.1
1/30/2023	A. Koroneos	Review of emails; email from J. Malcolm with Coinamatic payment and transactions for prior week; review and forward Coinamatic to PM; review of incoming cheques from PM and email on postdated for Feb 1; update housing charge collections with transactions and cheques; call with courier and email to PM.	1.3
1/31/2023	A. Koroneos	Review of emails; review of Scotia account for month end; update entries for time; review NTA minutes of last meeting; review of Helwins contract signed and email on waiting on Extendacom proposal; [redacted] check ledger for cashed and email to team; review of Lockit invoices for master key in two buildings and emails on payment; review of pricing for mailbox keys and chargeback schedule, confirm no change to keys; sign new cheque req for [redacted] review stop payment confirmation, check address, sign cheque; review of City of Toronto February subsidy remittance.	1.8
2/1/2023	A. Koroneos	Receipt of etransfer and update chart; email review; review of incoming cheques for deposit; review updated GL and forward to PM for January 2023; review chase statement and e[redacted]	1.9
2/3/2023	T. Montesano	Review chase statement received; respond to same; log on to UPS website confirm delivery of returned debit terminals	0.3
2/6/2023	A. Koroneos	Review of COCHI extension for roof from City of Toronto; email to T. Montesano on Chase terminal charge; emails with PM on kitchen cupboards and compare quotes; review of RBC statement and forward to PM; update etransfer schedule for multiple deposits and confirm with BNS account, send copy to PM; email BNS January 2023 statement to PM; retrieve cheque register to January 31, 2023 and general ledger for PM accounting and forward; review of banking transactions for prior week; update housing charge collections for February; with J. Malcolm on updated summary mid-week due to low collections; review of Chase statement and emails on payment/charges, email to PM and J. Malcolm on possible auto debit; review of bylaws and LTB on steps for [redacted], email to PM on same; review of NTA document with membership termination. With J. Malcolm on AP for processing; sign cheques; review federal corporations and cross reference arrears report.	2.5

Date	Professional	Description	Hrs.
2/6/2023	T. Montesano	Contacted chase merchant to discuss charge on statement received; representative confirmed there are no charges for January, as the account was closed and the debit terminals were returned and received, the charge shown was for December.	0.3
2/7/2023	A. Koroneos	Confirmation of etransfer and update chart; email review; review hydro bill; review of incoming cheque list and emails on delivery; review of arrears schedule at January 31, 2023, from PM; update housing charge collection for incoming payments.	1.3
2/8/2023	A. Koroneos	Review of [redacted] review of PM response; analysis of 1/31 arrears report; with OGA on resignation; email to [redacted] eview of weekly transactions and update housing charge collection; review of LTB information from PM and steps to enforce [redacted]; review of cheque requisition and approve, send for processing.	2.1
2/8/2023	T. Montesano	Review letter received from Coinamatic; e-mail same to A. Koroneos.	0.1
2/9/2023	A. Koroneos	Review of elevator change order and sign/discount for keeping ceilings; emails with team on [redacted] emails to and from [redacted], call with [redacted]; debrief with J. Parisi; email from [redacted] with signed change order; access Rogers account; sign accounts payable cheques.	1.8
2/9/2023	J. Parisi	Correspondence with A. Koroneos regard [redacted] staff turnover at Upwoods.	0.3
2/10/2023	A. Koroneos	E-transfer update to chart; review emails; telephone call with Mirela on notice, last day; review GL for [redacted], email to [redacted], email to L. Dula; fill out RBC cease of auto debit form with L. Dula; with [redacted] on email response; update etransfer schedule and forward to PM; call with J. Parisi on [redacted]; email to PM; email to Hastie; respond to by law enforcement queries and forward to PM;	3.2
2/13/2023	A. Koroneos	E-transfer and update chart; voicemail from Toronto Police on [redacted]second floor throwing things over balcony; email to on-call and messages to J. Parisi on same; review emails for incident report; review of weekly transactions and update housing charge collections; email to PM on Sunday's incident, provide details; review of amended Helwins contract and sign for 1 year; review gym equipment quote; review of annual mortgage statement from Peoples Group via T. Montesano	1.7
2/13/2023	J. Parisi	Review and approve bank reconciliation.	0.6
2/14/2023	J. Parisi	[redacted]	0.8

Date	Professional	Description	Hrs.
2/14/2023	A. Koroneos	[redacted]	2.7
2/15/2023	A. Koroneos	Review of emails; review of storage tank documents from Marsh; update arrears report; review of Sharp overpayment from 2021 and respond to [redacted]	2.0
2/16/2023	A. Koroneos	Review of emails from Intact on slip and fall and discoveries; email to PM and Intact; review emails and folders on slip and fall; review of storage tank insurance policy and confirm; answer questionnaire and s[redacted]	3.1
2/17/2023	J. Parisi	Review email from tenant regarding debris. Respond to same.	0.3
2/21/2023	J. Parisi	Correspondence w[redacted]	0.4
2/21/2023	A. Koroneos	Review of City of Toronto remittance for two COCHI payments and instructions to J. Malcolm on same; review of etransfers and update chart; review of coop emails; email to PM on staffing; emails with PM on staffing; sign cheques for AP; review of incoming; review of incoming cheques; review and [redacted]	3.4
2/22/2023	A. Koroneos	Review of emails; update housing charge collection to February 22; review of email from Hub on new employee coverages and forward to A. Cheng of PM; email from [redacted]	2.6

Date	Professional	Description	Hrs.
		emails [redacted]	
2/23/2023	A. Koroneos	Review of emails; update agenda for NTA with amounts and calculations for payment plans; attend at NTA, meeting with PM throughout breaks; review of emails; review of boiler repair quote and approve; review of elevator drawing and email from [redacted] - sign off; review NTA for repeat offenders and arrears.	3.1
2/24/2023	A. Koroneos	Review of emails; reconcile etransfers with BNS for this week; call with courier for payroll, email team; update COCHI funding status chart with additional payments; update housing charge collection; review email from [redacted]	1.4
2/27/2023	A. Koroneos	Review of emails and etransfers, update chart; housing charge collection; request weekly transactions from L. Dula; with PM on incoming cheques; with Intact on discoveries; with PM on cheques, with BDO team; update housing charge collection for February 2023; call with Diane Kirke - call [redacted]	2.3
2/28/2023	A. Koroneos	[redacted]	0.7
3/1/2023	A. Koroneos	Retrieval and update of etransfers; update housing charge collection; review of City of Toronto to remittance and forward to team; review and approve invoices; review of cheque requisitions and sign cheques.	1.0
3/2/2023	J. Parisi	Discussions with A. Koroneos regarding issues with [redacted]. Review letter to [redacted] and provide comments.	1.4
3/2/2023	A. Koroneos	Etransfer and update chart; draft letter to [redacted]; instructions for GL updates; discussion with J. Parisi on [redacted]; review of [redacted]	2.2
3/3/2023	A. Koroneos	Etransfer and update list for this week, send to PM send February BNS transactions; update cheque list for deposit location and send; etransfer update; review of quote and arrears for unit re new flooring.	1.4
3/6/2023	J. Parisi	Review proposal from Pro and correspondence with A. Koroneos re same.	0.6
3/6/2023	A. Koroneos	Review of [redacted] contract; review and sign [redacted]	2.0

Date	Professional	Description	Hrs.
		from Marsh; update housing charge collections; wit [redacted]	
3/7/2023	A. Koroneos	Review of F Shaw padding colours for elevator and confirm selection; review of emails; discussion on PM; with DK on insurance; review email from unit with complaint on dropped objects.	1.2
3/8/2023	A. Koroneos	[redacted]	1.4
3/9/2023	A. Koroneos	[redacted]	2.5
3/10/2023	A. Koroneos	Emails, etransfers; review and approve cheque requisitions; email to PM; update housing charge collections for March; send etransfer list to PM.	1.4
3/13/2023	A. Koroneos	[redacted]	2.1
3/14/2023	A. Koroneos	[redacted] email to BDO team on cheque delivery for deposit; wor on quarterly invoice; etransfer retrieval.	1.1
3/15/2023	A. Koroneos	Review of email; review and sign landscaper contract- 2 year, return to [redacted] deliver cheques to L. Dula; review and approve Spectrum quote for power-washing garage and drain cleaning; housing charge collection update; with new staff on various, including WSIB decision and invoices; with coop on questions re: accounts payable.	1.9
3/16/2023	A. Koroneos	Review of emails; sign cheques; request Toronto Hydro bill; emails on new views; time calculation.	1.5
3/17/2023	A. Koroneos	Collection of etransfer and verification in BNS; forward etransfer list for March 10-17 to PM; update housing charge collection; emails on LTB; email to JWS at City on PM; call with [redacted] on new role as supervisor; email to PM on new Rogers password.	1.1
3/20/2023	A. Koroneos	[redacted]	1.4

Date	Professional	Description	Hrs.
		confirmation of payment; etransfer receipt; with PM on NTA; with PE on contract; with coop on payables; with member on new window.	
3/21/2023	A. Koroneos	Review emails; etransfer and chart update; housing charge collection update; email to M [redacted]	2.3
3/22/2023	A. Koroneos	Review of email; check power wash approvals and send to PM; email on power washing confirmation for garage; [redacted]	2.3
3/23/2023	A. Koroneos	Review emails; with [redacted] on contract; emails on overpayment to Orkin and return cheque; emails on bank draft; email from City of Toronto complaints; review and approve cheque requisitions; sign cheques; emails to and from coop on cheques and processes; emails on request for office equipment	1.6
3/24/2023	A. Koroneos	[redacted]	1.4
3/27/2023	A. Koroneos	[redacted]	1.4
3/29/2023	A. Koroneos	Review of emails; emails on parking wait list; email with T. Montesano on return of Orkin duplicate payment; [redacted]	1.2
3/30/2023	A. Koroneos	Review emails; etransfer receipt and update chart; update housing charge collection; review and sign cheque requisitions; sign cheque requisitions; with Cassandra on guard; emails review and respond.	1.2
3/31/2023	A. Koroneos	Etransfer chart update throughout the day; f[redacted] additional etransfers and confirmation with BNS, send etrans[redacted]chart to PM accounting; with [redacted] security on towing vehicle; with PM o towing; with PM on security camera[redacted]	1.5

Date	Professional	Description	Hrs.
4/3/2023	A. Koroneos	Multiple etransfers and chart update; reconcile BNS account; update [redacted] termination letter; update letter to membership; send etransfer chart from weekend deposits; with office on incoming cheques and respond confirming process/list; review new door quote (damaged by attempt to break in); review incoming cheque list and instructions for deposit today; send request for Payment Agreement/LTB updates on Master chart; with Cassandra on same; schedule call; review of Coinamatic payment and forward to PM accounting team; review pot hole quote information and arrears email; update housing charge collections; review of newsletter and send comments.	2.4
4/4/2023	A. Koroneos	Etransfers and email review; collect and send: BNS March statement; cheque register and GL for M[redacted]	1.5
4/6/2023	A. Koroneos	Review emails; etransfers; review invoices for duplicate; review of unit turnover quote and comment; review of response to AP and comment; with Tony on AP timing; with JP on PM response; with office on Scotiabank v RBC deposits in March and respond; with [redacted]	1.4

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT **INVOICE**

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

Date June 12, 2023 CINV2376277

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") – Interim Receivership**

Disbursements incurred from January 24, 2023 through June 12, 2023:

Travel	$185.27
Searches	40.00
Sub-total	$225.27
HST- 13.0% (#R101518124)	29.29
Total due	**$254.56**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
July 25, 2023	CINV2446514

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period April 7, 2023 to June 30, 2023, as per the details below.

For Professional Services	**$ 48,035.00**
HST - 13.0% (#R101518124)	**6,244.55**
Total Due	**$ 54,279.55**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	8.4	445.00	3,738.00
A. Koroneos, Sr. Manager	81.2	410.00	33,292.00
E. Klein, Manager	5.0	325.00	1,625.00
T. Montesano, Sr. Administrator	6.4	200.00	1,280.00
Banking and administrative Support	54.0	150.00	8,100.00
TOTAL	**155.0**		**$ 48,035.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
4/11/2023	A. Koroneos	Review emails; update housing charge collection chart; check internal [redacted]	2.3
4/12/2023	A. Koroneos	Prepare cheque list and forward to L. Dula for deposit; respond to J. Parisi [redacted]	1.4
4/13/2023	A. Koroneos	Review of emails; coordinate cheque delivery; download LTB documents [redacted]	2.2
4/14/2023	A. Koroneos	Update housing charge collection; review master deposit schedule; review and sign cheque requisitions; sign cheques; on balcony repairs and contractor used; review of additional invoices and forward to T. [redacted]	2.1
4/17/2023	A. Koroneos	Review of email; etransfers; housing charge collections; property management change password on email account; with locksmith; in office review mail; emails; intro to new PM; meetings; work on pm work invoice; coordinate cheque requisition and code delivery to [redacted]; review time to date; review of emails; etransfers; housing charge collections update	4.6
4/19/2023	A. Koroneos	Review of emails; review of insurance policy for additional insured/loss payee; email to [redacted]; housing charge collection update; emails on insurance coverages; with [redacted] "PE" on insurance; check prior policy for additional insured; review of emails/accounts payable.	1.0
4/20/2023	J. Parisi	Correspondence with A. Koroneos regarding various issues.	0.3
4/20/2023	A. Koroneos	Review of emails and quotes; etransfer confirmations at BNS; check [redacted]	2.3

Date	Professional	Description	Hrs.
4/21/2023	T. Montesano	Review cheque requisitions prepared by for accuracy.	0.5
4/21/2023	A. Koroneos	Review of emails; update housing charge collection; send email to PE on [redacted]	1.6
4/24/2023	A. Koroneos	Review of emails; review of BNS housing collections; review of quotes; review of bank transactions for prior week; review of changes from F. S[redacted]	1.8
4/25/2023	A. Koroneos	Review emails; review of renovation quotes and compare to arrears/work previously done; review of cheque list for delivery and cross reference arrears report; review of Corsetti e[redacted]	2.4
4/26/2023	A. Koroneos	Review of emails; etransfer collection and update; emails on courier process; with V. Ly on Yardi transfer to Newsviews from prior PM; search for Yardi files; email PE on Yardi invoice and account number for contact; review security report and request action plan.	1.0
4/27/2023	A. Koroneos	Review emails; draft email to J. Parisi on property management work invoices; send invoice 1 for processing; review of invoice to date; [redacted]call with Lovelyn on cheque requisitions and process; review email on arrears; with MP on invoices; send second invoice; with T. Montesano on cheque numbers for accounts payable and send last week's requisitions with cheque number.	1.4
4/27/2023	T. Montesano	Call with A. Koroneos re adding cheque numbers to the cheque requisitions; add the cheque numbers to AP processed previous week	0.6
4/28/2023	A. Koroneos	Review email from PE on reporting meeting; email with availability; collect etransfer; with Intact insurance on discoveries for slip and fall claim; review of security report on abandoned vehicle and noise complaint [redacted]	2.2

Date	Professional	Description	Hrs.
4/29/2023	A. Koroneos	Review email on changed email password; update etransfer list for April and forward; review arrears report and respond with comments; sign cheques.	0.7
5/1/2023	A. Koroneos	Etransfer recording; review emails; forward etransfers for April 2023; additional etransfers; review of banking transactions for prior week; review quotes from [redacted]	2.9
5/1/2023	T. Montesano	Enter cheque numbers on requisitions; send same to A. Koroneos.	0.4
5/2/2023	A. Koroneos	Document BNS etransfers; update housing charge collection; email from Brady & Seidner on elevator AC replacement; locate and send April reporting documents including GL, Bank statements for RBC and BNS and cheque register to PE; discussion with JP; e[redacted]sign cheques; send cheque requisitions to PM; quarterly invoice.	3.5
5/2/2023	T. Montesano	Prepare payment of invoices for property management cost; add cheque numbers to cheque requisitions.	0.7
5/3/2023	A. Koroneos	Review emails; etransfer update and share list with PM for housing charge update; review security report and email PM; review of incoming cheques; e[redacted]	1.1
5/4/2023	A. Koroneos	Review emails; send invoice for review/final quarterly period 11; review [redacted]	2.4
5/5/2023	J. Parisi	Call with counsel and [redacted] regarding [redacted]	0.6

Date	Professional	Description	Hrs.
5/5/2023	A. Koroneos	Review emails; draft email to Toronto Police [redacted]	3.2
5/8/2023	A. Koroneos	Review emails; review emails on water savings and draft email to Ram and Gary; review invoice and send to City of Toronto; [redacted] Security [redacted]	3.6
5/8/2023	T. Montesano	Prepare payment of Aird & Berlis legal bill.	0.3
5/9/2023	A. Koroneos	Review emails; review incoming cheques; review email from Provincial on starting roof work; review email from [redacted] and send comments to office; review of abandoned vehicles list and cross reference with 2021 [redacted]	1.6
5/10/2023	A. Koroneos	Review overnight emails; housing charge collections estimate for May; emails to PM for process in absence; with PM on cheque numbers; email to T. Montesano on same; request update on invoice and draft email to M. Chisu; email with P[redacted]ail on NSF cheque and send with instructions to charge back.	1.5
5/10/2023	T. Montesano	Add cheque numbers to cheque requisitions issued.	0.4
5/11/2023	A. Koroneos	Review emails; update etransfers; RD update; review and approve cheque requisitions; email A&B payment to T. Montesano and PE; review of incident report; instructions on absence reporting.	2.0
5/11/2023	T. Montesano	Prepare requisition payment of Receivers invoice.	0.2
5/11/2023	J. Parisi	Call with A. Koroneos regarding update on 1005.	0.5
5/12/2023	A. Koroneos	Review of emails and etransfers update; send email transfer to date to PE for processing; cc E. Klein for updates; review of April financial statements and send questions to L. Valdez review L. Valdez response and comment; follow up on unit inspection.	1.5

Date	Professional	Description	Hrs.
5/14/2023	J. Parisi	Review and approve bank reconciliation.	0.2
5/15/2023	A. Koroneos	Review of emails; review of manager's report for April and insert questions for meeting; review of member work; manager's update meeting 1; discussion with J. Parisi on Manager's report.	2.5
5/15/2023	J. Parisi	Review reporting package send by [redacted]. Attend meeting with [redacted]. Call with A. Koroneos.	1.7
5/15/2023	T. Montesano	Review cheque requisitions prepared enter cheque numbers on requisition; send same to the Upwood's office.	0.6
5/16/2023	J. Parisi	Review and respond to various emails from [redacted].	0.1
5/18/2023	E. Klein	Reviewing etransfers made for the week and updating tracking schedule. Providing same to Company.	0.4
5/18/2023	T. Montesano	Enter requisitions into Ascend for processing.	0.8
5/19/2023	J. Parisi	Review and respond to questions from [redacted].	0.2
5/23/2023	J. Parisi	Review and approve various requests for disbursements. Ask several questions regarding same.	0.9
5/23/2023	T. Montesano	Contact bank to request stop payment on payments to MC Renovations; request activity of account; prepare re-issuance of cheques.	0.6
5/24/2023	A. Koroneos	Emails on payments and respond.	0.3
5/24/2023	J. Parisi	Sign disbursement cheques.	0.4
5/24/2023	T. Montesano	Process payment of invoices; print various requisitions and signed cheques for mailing, phone discussion with bank, received activities of account.	1.9
5/25/2023	E. Klein	Summarizing etransfers made for the week and reconciling with bank account.	0.5
5/25/2023	A. Koroneos	Call with J. Parisi on various matters; review emails and May closing documents.	0.5
5/26/2023	J. Parisi	Review and approved requests for payments, sign cheques. Review and respond to various emails.	0.9
5/29/2023	J. Parisi	Review various correspondence.	0.3
5/30/2023	J. Parisi	Review email correspondence regarding deposits and various maintenance issues.	0.2
5/31/2023	J. Parisi	Review various correspondence related to Upwood.	0.2
6/1/2023	E. Klein	Compiling May month end documents. Reviewing and summarizing e-transfers for the week and sending to Company.	1.1
6/2/2023	E. Klein	Compiling May bank documents and sending to Company.	0.5

Date	Professional	Description	Hrs.
6/5/2023	J. Parisi	Review and approve requests for disbursement.	0.6
6/5/2023	T. Montesano	Add cheque numbers to cheque requisitions processed on June 5, 2023; send same to Upwoods.	0.5
6/5/2023	E. Klein	Reviewing and summarizing e-transfers and providing same to Company.	0.3
6/6/2023	J. Parisi	Sign cheques. Review various correspondence.	0.3
6/6/2023	E. Klein	Corresponding with Company re: invoices on May general ledger and cheque requisition process.	0.4
6/8/2023	J. Parisi	Review and respond to various emails.	0.3
6/8/2023	E. Klein	Correspondence with BDO team and property management regarding cheques on general ledger.	0.2
6/9/2023	A. Koroneos	With Morrison Hershfield on roofing/air quality; accept call on roof update.	0.5
6/12/2023	A. Koroneos	With E. Klein on action items and next steps; [redacted]	2.0
6/12/2023	E. Klein	Call with A. Koroneos re: status and next steps. Reviewing bank transfers.	0.3
6/12/2023	T. Montesano	Prepare invoice to process payment of disbursements.	0.3
6/13/2023	J. Parisi	Review and approve bank reconciliation.	0.4
6/13/2023	A. Koroneos	Review of emails; review of incoming cheques and postdated; respond; review of etransfer schedule; review and approve asphalt repair quotes and confirm contractor; review unit turnover repairs and confirm contractor; review of LTB status schedule.	1.2
6/13/2023	E. Klein	Summarizing etransfers and reconciling to bank account. Sending same to property management.	0.5
6/14/2023	A. Koroneos	With Ram on contractors; review of emails; housing charge collection; COCHI/roof calculation of payments and review of new payment certificate from MH; with Lou of transfer from BNS; email to MH about payment being made; with Provincial on payment and courier, email coop; prepare agenda for meeting; meeting with [redacted] approve Provincial Roofing payment and send for processing; sign wire letter; with Morrison Hershfield and Provincial on status and timing; draft email to [redacted] on same; forward garage structural needs estimate from CMS to [redacted] emails on Grand & Toy bill.	3.5
6/15/2023	A. Koroneos	Call with J. Parisi on COCHI funding; review incident report; review emails; review of Coinamatic cheque and forward; with Ram on elevator start date.	0.8

Date	Professional	Description	Hrs.
6/16/2023	A. Koroneos	Review of emails; update RD to June 16; review of incident report from [redacted]; with [redacted] on AP and review response for next week; call [redacted]	1.7
6/19/2023	A. Koroneos	Email from Provincial Roofing; review emails; with [redacted] on scheduling NTAs; emails on unsigned June 8 AP; review sign and send for payment; email to office on AP misclassification, efficiency etc.; discussion on Grand & Toy and JP/TM with [redacted] on Management fee delivery; review summary of Telx invoices from T. Montesano and instruct to L. Dula to pay 2 of 4; email to office on duplicates; sign additional cheque requisitions and cheques; questions on mark's payment to office; [redacted]	1.9
6/20/2023	A. Koroneos	Review of emails; review of etransfer; emails on Grand & Toy; housing charge collection; review of deposit list of payments'; review NTA form letter Appendix D notice to members and send edits; update next quarterly invoice.	2.1
6/20/2023	E. Klein	Summarizing etransfers and providing same to Property Management.	0.5
6/21/2023	A. Koroneos	Review of emails; email from Provincial Roofing on attendance; email to [redacted] on budget and arrears; review response; revie w financials; [redacted]	2.8
6/22/2023	A. Koroneos	Review of emails; review mortgage renewal documents from CMHC; review People's statement on current rate; update monthly housing charge collection; wit[redacted]	1.1
6/23/2023	A. Koroneos	With F. Shaw on emails for roof/elevator meeting and forward invite; email to F. Shaw on QAE bounce back; [redacted] meeting invites; with office on corrections to AP; sign cheques; send back Asteri for approvals; with office on LTB; detailed discussions on [redacted] and >19K in arrears; look back to Aug-Oct 2022 and there is an additional 10K given that they have paid since December 2022; several emails on [redacted]; emails with Morrison Hershfield; edits to N[redacted]	3.1

Date	Professional	Description	Hrs.
6/26/2023	A. Koroneos	Review of emails; review status of roofing with weather delay; email to Intact on discoveries; emails with Intact and provide [redacted] information; telephone call with [redacted]	2.6
6/27/2023	A. Koroneos	Email review; review incident report; email on cheque deliver for deposit; emails from [redacted] on long weekend coverage; review of revised budget; call with MH, Provincial Roofing; F. Shaw and Quality Allied on elevator and roof work; emails with [redacted] on nonattendance; review of mortgage document from Ministry and prepare for J. Parisi to sign; review of community center policy and form prepared in 2022 and send to [redacted] for review and final.	2.0
6/27/2023	E. Klein	Summarizing etransfers for week and providing same to Property Management.	0.3
6/28/2023	T. Montesano	Prepare requisition payment of invoice of provincial roofing.	0.2
6/28/2023	A. Koroneos	Review of emails; update housing charge collection; [redacted] and return for distribution; with E. Klein on etransfers, update and forward; review payment certificate from provincial roofing; send to Upwood for cheque req and submission to Cochi; sign cheque req and wire letter.	1.3
6/28/2023	J. Parisi	Review mortgage renewal docs and execute. Correspondence with A. Koroneos regarding same.	0.3
6/29/2023	A. Koroneos	[redacted]	1.7
6/30/2023	T. Montesano	Include cheque number on requisitions and send to Upwoods.	0.4

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
December 19, 2023	CINV2659801

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period July 1 2023 to September 25, 2023, as per the details below.

For Professional Services	**$ 48,008.50**
HST - 13.0% (#R101518124)	**6,241.11**
Total Due	**$ 54,249.61**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.0	445.00	1,780.00
A. Koroneos, Sr. Manager	91.6	410.00	37,556.00
E. Klein, Manager	6.5	325.00	2,112.50
T. Montesano, Sr. Administrator	10.0	200.00	2,000.00
Banking and administrative Support	30.4	150.00	4,560.00
TOTAL	**142.5**		**$ 48,008.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
7/6/2023	A. Koroneos	Email from [redacted] on garage audit and towing; forward B. [redacted] v-mail; update etransfer schedule with new deposits.	0.5
7/7/2023	A. Koroneos	Review emails; etransfer update and email; update housing charge for BNS; review arrears chart for 3[redacted]	1.4
7/7/2023	T. Montesano	Review cheque requisitions prepared enter cheque numbers on requisition; send same to [redacted].	0.4
7/10/2023	A. Koroneos	Update etransfer schedule and reconcile with account; finalize invoice and forward; review of [redacted] occurrence report; emails to and from F. [redacted]	1.9
7/11/2023	A. Koroneos	Email on parking from [redacted]	1.1
7/11/2023	E. Klein	Summarizing updated etransfers, reconciling to bank account, and providing same to Property Management.	0.4
7/12/2023	J. Parisi	Review and approve May bank reconciliation.	0.4
7/12/2023	A. Koroneos	Review of emails; email from provincial roofing; work on COCHI reconciliation; emails on NTA meeting and send call in number/invite.	1.5
7/13/2023	A. Koroneos	Review of roofing email on weather delay; review of emails; review of May statement cheques cashed; review of quote from R[redacted]	1.0
7/14/2023	A. Koroneos	Review of emails; voicemail from B. [redacted] on landscaper and email office; prepare and attend [redacted]m.; review emails; review of [redacted] incident report; update agenda; email to and from Mike at [redacted] on price increase, with J. Parisi on same; internal meeting during NTA.	2.6
7/17/2023	A. Koroneos	Review emails; review arrears report and prepare 2023 chart; review of BNS account and email to E. Klein on access; call with Lockit security on after hours lock changes and payments; draft memo of understanding for members requesting lock changes; email to On Call and office staff on same; email to office on [redacted] increase request; review transactions update housing charge collections; review of [redacted] incident report; emails to and from Lovelyn on financials and 2023 audit information.	1.8
7/18/2023	A. Koroneos	Email from [redacted] with financials and correction; review financials; check status of COCHI elevator work; update Receiver's RD; review cheque delivery listing; with F. Nunziata's office on member issues; email on AP for last week; review of LTB status and upcoming hearings.	1.6

Date	Professional	Description	Hrs.
7/18/2023	E. Klein	Summarizing etransfers for the week and reconciling with bank statement.	0.8
7/19/2023	A. Koroneos	Review of emails; review of manager's report and questions; review of supporting documents; questions on vacancy report; save member issues emails from F. Nunziata's office; email with amended vacancy list and respond with question on photos of garage; schedule call with Lovelyn on COCHI reconciliation; with Vanessa on garage cleaning.	1.2
7/20/2023	A. Koroneos	Review of emails; [redacted] COCHI reconciliation; call with PM on COCHI reconciliation; emails from LV from Newsviews of Cochi revenue and expenses.	1.1
7/20/2023	J. Parisi	Review emails related to lock changes.	0.2
7/21/2023	T. Montesano	Summarize expense reports for [redacted].	0.5
7/21/2023	A. Koroneos	Emails and call with Lockit on securing m[redacted] with F. Shaw on duplicate maintenance from QAE and TK and forward invoices; emails on F. Choice invoice corrections; on expenses of staff and adding issues sign cheques.	2.8
7/24/2023	A. Koroneos	Review emails; housing charge collections; emails on QW Page and other IT invoices; with office on Lockit attendance and confirmation; with office on Staples account; sign cheque; with L. Valdez on Electrical works double payment and with tony on same; with Hayleigh on two new membership requests and approve one; emails with office on [redacted] arrears.	1.2
7/24/2023	T. Montesano	Processed payments of invoices; include cheque numbers to cheques requisitions send same to Upwoods.	1.0
7/24/2023	J. Parisi	Review COCHI agreement and sign.	0.4
7/25/2023	A. Koroneos	Review emails; review of COCHI amended agreement for brick remediation overpayment; review etransfers; review incoming cheques; sign new COCHI document for brick additional funds; review of banking transactions; housing charge collection; rev[redacted]	2.6
7/25/2023	E. Klein	Summarizing etransfers for the week and reconciling to the bank statement.	0.7
7/26/2023	A. Koroneos	Review of emails; review of finalized invoice and send to City; calculation of roof payments over two agreements; with [redacted] on communications	1.9

Date	Professional	Description	Hrs.
		from city and COCHI; emails on payments over $10K and email to T. Montesano to stop payment cheque and reissue via courier; email on sign off; email on Cochi response to timing of 2022 agreement, details to staff; review submission for roof reimbursement on 2022 agreement; review v-mail from [redacted]; emails with [redacted] on cheque; with LV on LTB payment plan fo[redacted].	
7/27/2023	T. Montesano	Prepare and process payment of invoices.	1.2
7/27/2023	A. Koroneos	Review emails; forward Secure Tech invoice to office; update housing charge collection; [redacted]	2.0
7/27/2023	J. Parisi	Review COCHI agreement, sign, and correspondence with A. Koroneos regarding same.	0.3
7/31/2023	A. Koroneos	Review emails; update housing charge collections for July; calculation for 2024 budget increase (1.5); review incident reports from [redacted]; email on repair to fire hose glass; with T. Montesano on Coinamatic cheques for various periods and ask for sub folder; email to office on new washer/dryers; draft email to [redacted]n budget and finalize; schedule NTA's with Hayleigh; receipt of payment advice from City and send instructions to T. Montesano for entry and payment of invoice; review of bank transactions for prior week.	3.4
7/31/2023	T. Montesano	Phone discussion with bank, request activity of account, enter and post, eft deposit & direct debit payment entries; process Coinamatic deposit.	1.5
8/1/2023	A. Koroneos	Email from city of subsidy; update housing charge collection for July; Coinamatic reconciliation on % of payout; email to Coinamatic on new machines and signed contract; with Tony and Emily on PAP and unnamed deposits; review of Coinamatic emails on 2024 installation; review of payment certificate 6 from Provincial Roofing, forward to office and update COCHI chart; email on computer need and quotes; with L. Valdez on July reporting and email to team; approve cheque requisition and sign cheque for fees; follow up on cheques.	2.6
8/1/2023	E. Klein	Summarizing list of etransfers and reconciling same with bank account. Correspondence with T. Montesano and A. Koroneos regarding various transactions on the general ledger.	0.8
8/1/2023	T. Montesano	Contact bank to request activity of account; send same to A. Koroneos; process debt entries; send copy of GL for July 2023 and cheque register from Jan. 1 to July 31, 2023 to E. Klein; prepare and process payment of Receivers Fee.	1.0

Date	Professional	Description	Hrs.
8/2/2023	A. Koroneos	Review emails; update BNS account; with T. Montesano on deposits; review of incident update and respond re; [redacted] with staff on fire extinguisher glass replacement; housing charge collection update.	1.4
8/2/2023	T. Montesano	Prepared deposit, photocopied various rent cheques, enter, posted & processed various deposit.	2.0
8/3/2023	T. Montesano	Process payment of invoices; send to A. Koroneos for e-signature; send cheque requisition batch from July 27, 2023 with cheque numbers to Upwoods.	1.0
8/3/2023	E. Klein	Preparing July GL and bank statement documents and providing same to Property Management. Correspondence with T. Montesano and A. Koroneos regarding same.	0.8
8/4/2023	A. Koroneos	Review of emails; update housing charge collections; with office on washing machines/dryers from Coinamatic.	0.5
8/8/2023	A. Koroneos	Review of emails; update housing charge collection; email from Provincial Roofing on site conditions; with L. Dula on Provincial Payment; review of transactions; review of incoming cheques, dates and totals; re [redacted]	1.7
8/8/2023	E. Klein	Summarizing etransfers and reconciling to bank account. Providing same to Property Management.	0.6
8/9/2023	A. Koroneos	Landlord and Tenant Board ("LTB") chart update on evictions, [redacted] on termination of tenancy; review of A [redacted]	1.3
8/10/2023	A. Koroneos	Review emails; update housing charge collections to date; review of Provincial payment wire confirmation; update LTB chart and forward for current status to office; review [redacted] arrear/LTB and send comment; with Hayleigh on questions re [redacted] and next step on PP and arrears; review and approve cheque requisitions; review of [redacted] arrears schedule and questions to office; review updated [redacted] schedule; sign this week's AP.	2.5
8/11/2023	A. Koroneos	Review of emails; review email from [redacted] and respond to office on yellow gate issue; email from [redacted]	0.9
8/14/2023	A. Koroneos	Review of emails; update housing charge collection for august; email from M. Chisu of the City of Toronto on balcony repairs for COCHI year 5; email from Coinamatic; email from L. Dula on void cheque and sign new Telx	2.6

Date	Professional	Description	Hrs.
		payment; review and forward Coinamatic payments; filing of [redacted] incident reports; review of occurrence report and email to security on vehicle accidents; work on time to date and internal tenant emails; review BCA's for balcony issues.	
8/15/2023	A. Koroneos	Review of emails; housing charge update to date; Receipts and Disbursements update to August 15; email from Provincial Roofing on non-attendance; review of incident report on [redacted] visit and police; email to [redacted]; review incoming cheques.	1.3
8/15/2023	E. Klein	Summarizing etransfers and reconciling with bank statement.	1.1
8/16/2023	A. Koroneos	Review of emails from roofer; update housing charge collection; review of [redacted] email from Provincial on electrical room key.	0.9
8/17/2023	A. Koroneos	Review emails; emails on electric room key/access; review invoices and LTB; with Lockit on key access and call with R. Tucci on key tracing; email to Ram on log; confirmation with RC and RT on signatures; [redacted]	1.7
8/17/2023	E. Klein	Correspondence with PE re various July transactions.	0.3
8/18/2023	A. Koroneos	Review and approve AP, send for processing; emails and update to housing collections; sign accounts payable; with office on set-aside and new hearing [redacted]	1.3
8/21/2023	A. Koroneos	Review emails; review of financials and return questions and edits; review of in camera report; review of PM report to receiver; send questions and approvals to PM; response from PM on arrears reports and confirm P. Alexander transfer and contacting proper authorities in threatened or mental health concerns; various emails responding to numerous status questions; review of weekly transactions; email on 3 cheques not deposited in June; emails with Ram on balcony repairs, [redacted] with LV on computer for office and approval, respond; with LV on BCA and garage assessment-forward garage assessment from CMS; with office on insurance claim for slip and fall on 8th floor; confirm who is requesting information; receipt and forward City of Toronto remittance for brick remediation COCHI top up; access SharePoint for BCA; locate [redacted] contract for insurer; search for bylaws and Fire Protection and Prevention act clauses on entry refusal.	4.2
8/21/2023	T. Montesano	Include cheque number on cheque requisitions, send same to Upwoods.	0.5
8/22/2023	A. Koroneos	Emails review; with L. Dula on confirmation of COCHI funds; review of letter from City on Q2 filing from PM and request copy; review of incoming	1.2

Date	Professional	Description	Hrs.
		cheques; with [redacted]	
8/23/2023	J. Parisi	Review and sign mortgage renewal documents. Correspondence with A. Koroneos re same.	0.6
8/23/2023	E. Klein	Summarizing etransfers and reconciling to bank account.	0.7
8/23/2023	A. Koroneos	Review overnight emails; review of mortgage renewal documents, sign and send to J. [redacted]	1.2
8/24/2023	A. Koroneos	Review of email on 1 [redacted] eview audit forms; fil out staples credit form; with Hayleigh on Staples account.	2.3
8/24/2023	J. Parisi	Review Upwoods bank reconciliation and approve.	0.4
8/25/2023	A. Koroneos	Review emails; forward Staples email; email to J. Hue on Corsetti schedule; review NTA package and email on cancellation with summary of members called; review of [redacted] from J. Hue; reconcile with GL; send J. Parisi audit documents for signature after review and answering of questionnaire; send [redacted] audit check list and AIR reporting documents.	2.1
8/25/2023	J. Hue	Prepare schedule of [redacted] invoices paid to date and email to A. Koroneos	0.6
8/28/2023	A. Koroneos	Review emails on weekend items; update housing charge collections; review request for long term guest in [redacted] discussion on appeal and rules on adding tenant to over housed; review transactions; with PE on office on scheduling NTA; on G [redacted]	3.1
8/28/2023	T. Montesano	Include cheque numbers on cheque requisitions and send to H. Chambilomatis at Upwoods.	0.4
8/29/2023	A. Koroneos	Review overnight emails; update work to date for September billing; with office on cheques and next delivery; review of GC electric deficiencies and emails to Ram on support for access to rooms charged for no access; with Mike at [redacted]; with Ram on deficiencies; update housing charge for August; further discussion on probable expenses for GC Electric and running balance since 2020; review of mortgage details from ministry	1.7
8/29/2023	E. Klein	Summarizing etransfers and reconciling with bank account. Providing same to Property Management.	0.4

Date	Professional	Description	Hrs.
8/30/2023	A. Koroneos	Review emails; review of Payment Certificate #7 and update COCHI schedule; email to PE to complete reimbursement form; with PE on payments; review emails on AP and discuss cheque deposits on September 5 with team.	1.1
8/31/2023	A. Koroneos	Review emails; review roofing status; housing charge update.	0.4
9/5/2023	A. Koroneos	Review emails; review elevator payment certificate and email to office on COCHI; email to F. Shaw on payment; update COCHI charge for elevator payments; review of roof hole/water accumulation and need for change order, approve same and send to PE for their records; review of City of Toronto remittance and email team with breakdown; email team with Receiver's invoice for payment; review unpaid MH invoice from PE; update August housing charge collections; locate all elevator payments for COCHI submission to PE; with J. Parisi on roofing payment; call with Brandi [redacted], email to team on plumber needed and bathroom ceiling issues; with J. Parisi on audit docs; review of Lockit invoice and send for payment with instructions on after hours chargebacks; with JP on Cochi funding; with office on chargeback reversal for unit as approved; review of [redacted] fill out RBC banking authorization for audit hold for August 31 balance; sign Lockit cheque; with [redacted]	3.7
9/5/2023	J. Parisi	Review audit package and sign various authorizations and bank confirmation.	0.3
9/6/2023	A. Koroneos	Review of emails; search for cap ex GL; update housing charge collection; email to L. Dula on transaction entry; etransfers; review of incoming deposits; review of [redacted] occurrence report; review of site visit from MH on roofing project; review and sign accounts payable cheques; provide cheque requisition for capital expense to L. Dula; sign Asteri cheque; with T. Montesano on courier for payment; with L. Dula on requests from E. Klein for GL and cheque register.	1.8
9/7/2023	A. Koroneos	Send August RBC statements, GL and cheque register to [redacted]; review of emails and overnight updates; no roof work due to rain; update COCHI schedule with newest submission of combined roof/elevator on contract; update etransfer schedule; review AP and email to PE on duplicated JDM plumbing payment; email to PE on [redacted] calls and forward v-mails with comments review/respond to answers; send office invoice; with Ram on fire deficiencies and approvals to complete work; review and sign accounts payable; with LV on approval for fridge purchase/storage; respond to request with further details; sign cheques	2.4

Date	Professional	Description	Hrs.
9/8/2023	A. Koroneos	Review emails; review bylaws on bringing own fridge; update etransfer schedule and housing charge collection; r [redacted]	2.6
9/11/2023	A. Koroneos	Email from R. Patel of F. Shaw on license fee; review of emails and update etransfers from weekend; email from [redacted]	1.5
9/13/2023	A. Koroneos	Emails with [redacted] on slip and fall / security coverage; update etransfers; review emails; with J. Hue on 2020 audit; update housing charge collection; review of security occurrence reports for Monday and Tuesday; with F. Shaw [redacted]	2.2
9/14/2023	A. Koroneos	Review of emails; with F. Shaw on QAE getting new mechanical room keys; email to Ram and Lockit on same; [redacted]	1.7
9/15/2023	A. Koroneos	Review emails and housing charge collections update; review of occurrence report and email to office or [redacted]	1.4
9/18/2023	J. Parisi	Attend NTA; Review materials related to NTAs; regarding use the Superior Court to evict a tenant.	1.1

Date	Professional	Description	Hrs.
9/18/2023	A. Koroneos	Update etransfer schedule for September and reconcile; update housing charge collection; email review of 1 [redacted]	2.1
9/19/2023	A. Koroneos	E-mails review; review of incident report and question [redacted] cameras; with Lou on NSF; review of ledger for [redacted]	1.6
9/20/2023	A. Koroneos	Review of emails; review of roof status report from MH and forward legal description of land; email to PE with various status questions and review responses; review of FS and send back; review of Reporting and amended FS, send questions and review responses; emails on questions from arrears/management report and repairs.	2.4
9/20/2023	J. Parisi	Review reporting from [redacted]; Correspondence with A. Koroneos regarding same.	0.3
9/25/2023	J. Jesuratnam	Updated rent e-transfer schedule and circulate to [redacted].	0.2
9/25/2023	A. Koroneos	Review emails; with [redacted] on brick remediation - falling brick and ladder; review and approve cheque requisitions, send to L. Dula for processing; review of Toronto Fire invoices in February and forward for 2 [redacted]	2.6

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

Date	*Invoice No.*
December 19, 2023	CINV2659584

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters ONLY relating to Upwood for the period from April 14, 2023 through October 30, 2023 as per the details below.

For Professional Services	$ 2,054.50
HST - 13.0% (#R101518124)	267.09
Total Due	**$ 2,321.59**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi	1.3	445.00	578.50
A. Koroneos	3.6	410.00	1,476.00
TOTAL	**4.9**		**$ 2,054.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
07/11/ 2023	A. Koroneos	Email on court appointment.	0.1
07/20/2023	A. Koroneos	Compile arrears current and historical ledger for Court report.	1.9
08/31/2023	J. Parisi	Review correspondence from Counsel for two former board members regarding court appointment.	0.6
9/5/2023	J. Parisi	Discussion with M. Spence of Aird & Berlis LLP (“**A&B**”) on next steps for Upwood Court appointment and emails from counsel to two former board members.	0.4
9/19/2023	J. Parisi	Review email from A&B regarding information required by the City for court appointment.	0.3
9/19/2023	A. Koroneos	Capital project summary for city solicitor; emails to [redacted] on arrears report; re[redacted]	1.6

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
January 17 2024	CINV2696188

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period September 26, 2023 to December 31 2023, as per the details below.

For Professional Services	**$ 48,083.00**
HST - 13.0% (#R101518124)	**6,250.79**
Total Due	**$ 54,333.79**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	1.4	445.00	623.00
A. Koroneos, Sr. Manager	82.5	410.00	33,825.00
J. Jesuratnam, Analyst	4.0	325.00	1,300.00
T. Montesano, Sr. Administrator	16.3	200.00	3,260.00
Banking and administrative support	60.5	150.00	9,075.00
TOTAL	**164.7**		**$ 48,083.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
09/26/2023	T. Montesano	Not captured on prior invoice. 9/5/2023: Discussion with L. Dula, prepare cheque requisition for wire transfer to Provincial Roofing; prepare payment of invoice; Include cheque numbers on cheque requisitions processed September 5, 2023, send same to [redacted] 9/14/2023: Enter cheque numbers on requisitions for September 5 and September.	1.9
09/26/2023	A. Koroneos	Email review; update Bank of Nova Scotia ("BNS") portion of receipts and disbursements schedule from August 15-Sept 26; review of Payment Certificate for Provincial Roofing and emails on funding; emails on COCHI funding we are waiting on; with [redacted] ("MH") on various'; review of incoming cheques for deposit.	1.6
9/26/2023	T. Montesano	Respond to A. Koroneos request to confirm amounts paid Provincial Roofing to date.	0.2
09/27/2023	A. Koroneos	Discussions with property manager, [redacted] Management ("PE"), on request [redacted]	1.3
09/27/2023	J. Parisi	Review and respond to email regarding maximum occupancy in a unit.	0.1
09/27/2023	T. Montesano	Correspond with [redacted] of PE regarding payment of QAE invoice correspond with A. Koroneos regarding same.	0.2
09/28/2023	A. Koroneos	Review of by-laws and Ontario fire code, email City of Toronto ("City"), email to Coop; emails on long term guest ("LTG"); review and approve cheque requisitions; questions on accounts payable ("AP"); with T. Montesano on QAE; forward for processing; sign cheques; review emails on pest control; with Upwood on square footage; review of email from M. Chisu of the City and respond to measurements; sign cheque requisition for staff and send for processing.	1.9
09/29/2023	A. Koroneos	Review of fall newsletter and send edits and clean copy; review of etransfers; sign cheque; email from F. Shaw on wiring and elevator shut down for 1/2 day; respond with PE; review of annual subsidy request for 2024 and send to L. Dula for banking; on elevator shut down. finalize letter for LTG on premises for 6-month stay; review of arrears report for units owing greater than $25K.	1.7
09/29/2023	J. Jesuratnam	Update e-transfers schedule and circulate	0.2
10/2/2023	J. Jesuratnam	Updated e-transfer schedule for beginning of the month.	0.3
10/2/2023	A. Koroneos	Update housing charge collections for September and October; email to MH on site visit; ema [redacted]	1.5

Date	Professional	Description	Hrs.
		for appropriate month deposit; with PE on mailing address; update invoice to date.	
10/3/2023	A. Koroneos	Review of emails; message to JJ on etransfers; review of incoming cheques; [redacted]	1.2
10/3/2023	J. Jesuratnam	Update e-transfer schedule.	0.3
10/4/2023	A. Koroneos	Review of emails; update housing charge collection; email from QAE and respond on funding.	0.4
10/5/2023	A. Koroneos	Review of emails; update TenantPay and etransfer for housing charge collections; review BNS account for statement.	0.5
10/6/2023	A. Koroneos	With PE on elevator notice issued from F Shaw; with L. Valdez of PE on o/s matters;	0.3
10/10/2023	A. Koroneos	Review and approve AP; review BNS account for statement; reconcile etransfers; emails to PE on AP questions; email with L. Valdez on Staples invoice; emails on credits account; review incoming cheques; send Staples account; emails on various items, send additional cheque requisition post confirmation of invoice; with T. Montesano on Cintas, sign and return; attempt to reconcile C[redacted]	2.4
10/10/2023	T. Montesano	Send cheque requisitions with cheque numbers processed on October 5, 2023 to Upwoods.	0.4
10/11/2023	A. Koroneos	[redacted]	1.9
10/11/2023	T. Montesano	Process invoices; send request for e-signature to A. Koroneos; send cheques; contact bank request for activity of account.	1.8
10/12/2023	A. Koroneos	Review of site visit from MH; update housing charge collection for October/tenant pay deposit reconciliation; sign elevator cheque for QAE; call with T. Montesano on PAD debit; [redacted]	2.1

Date	Professional	Description	Hrs.
10/12/2023	T. Montesano	Post various ETF payments and deposits; process payment of invoices.	1.0
10/13/2023	A. Koroneos	Review of emails; review and sign weekly AP; send Rogers account with questions; review of damaged balconies and email to PE on blind costs; calculation of trailing office supply expenses vs last 3 months; emails on Rogers' internet; review PE's response on balcony details; with PE on 610 parking spots.	1.3
10/13/2023	T. Montesano	Process invoices; enter payment processing.	0.6
10/13/2023	J. Jesuratnam	Updated E-transfer schedule.	0.8
10/16/2023	A. Koroneos	Review etransfers on BNS account for JJ and respond; review of emails; review of ledger for [redacted]	1.0
10/17/2023	T. Montesano	Contact RBC request activity of account; send same to A. Koroneos. Process invoices; send request for e-signature to A. Koroneos; print and mail cheques; contact bank request for activity of account; post EFT deposits.	1.7
10/17/2023	A. Koroneos	Review emails; email from [redacted]	1.4
10/18/2023	A. Koroneos	Review emails; email on rogers; update billing to date.	0.5
10/19/2023	T. Montesano	Process invoices; send request for e-signature to A. Koroneos.	1.5
10/19/2023	A. Koroneos	Review emails; review and approve AP; with PE on office supplies invoice; sign and send to T. Montesano for processing with PE on evictions and invoices.	1.0
10/20/2023	J. Jesuratnam	Updated E-transfer schedule.	0.1
10/23/2024	T. Montesano	Contact RBC request activity of account; post EFT and debit entries in Ascend.	0.5
10/23/2023	A. Koroneos	Review email from [redacted] and search notes for info on [redacted]	1.5
10/24/2023	J. Jesuratnam	Updated E-transfer schedule.	0.1
10/24/2023	A. Koroneos	Review of emails; send Coinamatic payments; update etransfers and reconcile; review PE report and send questions; review in camera report and question on vacancies, internal transfers etc.; work on detailed response to	3.0

Date	Professional	Description	Hrs.
		[redacted] review of AP; review of accounts receivable.	
10/24/2023	J. Parisi	Review request of distribution (roofing). Correspondence with A. Koroneos on same.	0.4
10/24/2023	T. Montesano	Prepare and send wire transfer letter to A. Koroneos and J. Parisi for signature; send same to RBC for processing; contact RBC request activity of account, post funds received from the City; send copy of cheques processed on October 19, 2023 with cheque numbers to Upwoods.	1.0
10/25/2023	A. Koroneos	Update COCHI chart; update housing charge collection; w[redacted]	2.5
10/25/2023	T. Montesano	Prepare payment of legal bill; send same to A. Koroneos for approval.	0.3
10/26/2023	A. Koroneos	Review of MH change order and email to team on credit and new roofing total; email on slip and fall status from claimant and instructions to send to insurer; emails on Coop monitors with City questions; emails on new washer/dryers changing to LG; with PE on other matters.	0.8
10/26/2023	T. Montesano	Input payment of invoices for cheque requisition received October 26, 2023; prepare requisition payment of Lock-it security invoice.	0.7
10/27/2023	A. Koroneos	Review of invoice from Secure Tech and email to office. Review and approve AP; review of J[redacted]	3.6
10/27/2023	T. Montesano	Send request to A. Koroneos sign cheques and send.	
10/30/2023	A. Koroneos	Review of emails; update housing charge collection; email from Provincial Roofing on attendance; update and send draft invoice quarterly to J. Parisi; review incident report; telephone call with PE on membership request; email from city on quarterly report and response from PE; update call with J. Parisi.	1.3
10/30/2023	J. Jesuratnam	Updated e-transfer schedule.	0.1
10/31/2023	A. Koroneos	Review emails; email on cheque delivery; with F. Shaw on progress reports and review same; with G. Cerrato on Rogers bulk account; with M. Chisu and	1.8

Date	Professional	Description	Hrs.
		[redacted]mails on staff increases; review of subsidy for November and forward to L. Dula; finalize staff increase dates and forward to PE.	
10/31/2023	J. Parisi	Review letter from City regarding subsidy overpayment and vacancies.	0.1
11/1/2023	J. Jesuratnam	Prepared month-end statements, updated e-transfer schedule.	0.3
11/1/2023	A. Koroneos	Emails; request cheques; sign off and reconcile etransfer list; emails to and f[redacted]	1.4
11/2/2023	A. Koroneos	Update housing charge collections for October and November; update TenantPay; review of e[redacted]	2.0
11/3/2023	A. Koroneos	Email from[redacted]with PE on cheque numbers; sign AP cheques; with PE on incoming cheques and emails to team; review and approve long term guest in unit with recent deceased member; reconcile etransfers; with PE on savings on janitorial supplies; with PE on Costco ordering; review of package received by courier and provide approval for PE to open; emails with Ram on 3[redacted]	2.2
11/6/2023	A. Koroneos	Review of emails; update November housing charge collections; send general ledger (**"GL"**) error codes to L. Dula; update RD; with L. Dula on GL coding and email to PE; with PE on audit needs- bank statements and forward 6 for BNS; with PE on audit needs- bank statements and forward 6 for RBC for audit year; discussions on audit preparation; with L. Dula on GL code response.	1.7
11/7/2023	A. Koroneos	Review emails; update invoicing to date; review and forward emails from Housing Stability Services- regarding RGI asset limits effective March 2024; review of [redacted] incident report for last night; upload roof photos taken at site visit. With T. Montesano on QAE payment; sign cheque requisition and forward to PE; review of incoming cheques and update housing charge collection; sign QAE cheque and email to QAE on payment by courier; email from L[redacted]	2.5

Date	Professional	Description	Hrs.
11/7/2023	T. Montesano	Prepare requisition payment to QAE; arrange for courier.	0.5
11/8/2023	A. Koroneos	Review emails; prepare cheque for BNS to RBC transfer; email to PE on transfer; emails with M. Patel of QAE on payment by courier; status update.	0.8
11/9/2023	A. Koroneos	Review emails; review of incident report from FCS; with T. Montesano on payables and send; [redacted]	1.7
11/9/2023	T. Montesano	Enter cheque numbers on signed requisitions processed October 26, 2023 and November 2, 2023 and forward to PE.	0.5
11/10/2023	J. Jesuratnam	Updated E-transfer schedule.	0.3
11/10/2023	A. Koroneos	Review emails; update housing charge collections; review incident report; with L. [redacted]	1.8
11/13/2023	A. Koroneos	Review emails; with Coop on brick and garage ramp life expectancy for audit, email to CMS; response from [redacted]	1.1
11/14/2023	A. Koroneos	Review of emails; check Tenantpay; with office on holiday decor budget and email on NSF; email on Housing priority RGI access amendments.	0.7
11/15/2023	A. Koroneos	Review of emails; review of membership request and questions; approve membership request after response from PE; review of update on LTB for [redacted]; voicemail from [redacted]	1.2
11/16/2023	A. Koroneos	Review of emails; review of BNS etransfers and update housing charge collections; email on new court date J [redacted]	0.8
11/17/2023	J. Jesuratnam	Updated e-transfer schedule.	0.3
11/17/2023	A. Koroneos	Review of accounts payable and email to PE on no invoices; review emails; review and sign cheque requisitions, send for processing; sign cheques; review of NTA agenda for Monday; with L. Valdez on deposit refund clearing account as miscellaneous receipts and approve.	1.3
11/20/2023	A. Koroneos	Review of emails; review of NTA agenda and email on -first appointment matters; review of prior minutes, emails with PE; receipt of October reporting; review of arrears reports; review of in camera Property	2.2

Date	Professional	Description	Hrs.
		management report and send questions/comments; review regular Property Manager report and send comments/questions; emails on various reporting and consistencies; attend NTA and subsequent informal discussion on Upwood status.	
11/21/2023	A. Koroneos	Review of emails; update housing charge collection; review of financial reporting for October 2023 and send numerous comments to PE; review of incoming cheques; with R [redacted]	2.3
11/21/2023	T. Montesano	Correspond with H. Chambilomatis regarding two uncashed issued to L. Valdez; confirm cheques still outstanding.	0.2
11/22/2023	A. Koroneos	Review emails; update invoice; email from PE on further requests from transfer to [redacted] and respond; emails on current tenant list and current internal transfer list; review of PM report on pest control, contact on other coop, ask T. Montesano for reference; emails; review of Homepro contract.	1.4
11/23/2023	T. Montesano	Prepare payment of Lock-it Security invoice.	0.2
11/23/2023	A. Koroneos	Review emails; email to L. Jardine on anticipated [redacted]11; update housing charge collection for November; review response from L. Jardine; review and approve accounts payables and send to L. Dula for processing; emails on [redacted]	2.1
11/24/2023	J. Jesuratnam	Updated e-transfer schedule and circulate.	0.3
11/24/2023	A. Koroneos	Sign cheques; review of emails; review of N [redacted]	0.9
11/27/2023	A. Koroneos	Review of emails; search for [redacted] eview of email from FCS on vehicles leaking oil and respond to PE; with PE on RBC preauthorization form.	1.3
11/28/2023	A. Koroneos	Review of emails; review holiday bonus for staff and email to PE on same; review of housing services insurance policy from Marsh and email PE on two payments; review of [redacted] incident report; review of email from Ram on PM report updates; schedule holiday lunch; with PE on incoming cheques; w [redacted]	1.6

Date	Professional	Description	Hrs.
11/29/2023	A. Koroneos	Review of emails; review of First Insurance form and cost; email on a[redacted]	0.5
11/30/2023	A. Koroneos	Review of emails; call to [redacted]	2.4
11/30/2023	T. Montesano	Send cheque requisitions with cheque numbers for November 2, 9, 16 and 23, 2023.	0.6
12/1/2023	J. Jesuratnam	Updated e-transfer schedule and circulate.	0.3
12/1/2023	A. Koroneos	Review of emails; update housing charge collections to November 30 including BNS; reconcile etransfers received from JJ; emails from R. Patel of F. Shaw and response from Ram; email from QAE on TSSA inspection; email to JJ on month end documents.	0.8
12/4/2023	A. Koroneos	Review of emails; housing charge collections December; upload BNS November statement and send to JJ; review and sign cheques for AP; email team on cheques; review for TenantPay payments; email to PE on incoming cheques.	1.0
12/5/2023	J. Jesuratnam	Compiled month-end statements for circulation.	0.3
12/5/2023	A. Koroneos	Review of November monthly statements email; review emails for TenantPay deposits; review of incoming cheques for Dec 1 rent payments; review of email from Provincial Roofing, check COCHI charts and submissions, email to PE on same; emails with Cathy and Hayleigh on same; email from MH on Payment Certificate 9 and email to PE on same for final submission; review cash on hand for payment; update housing charge collection for December; review QAE payments and COCHI submissions; email on TenantPay reports; forward final roof draws to PE for submission to COCHI.	1.6
12/6/2023	A. Koroneos	Emails to and from [redacted]December 7; status call with JP; email with PE on rogers account pap and lower payments; review of multiple emails on cheque delivery.	0.5
12/7/2023	A. Koroneos	Review emails incoming; review and respond to emails on NSF and CHFC payment; review and approve cheque requisition; emails on unit with presumed break in; emails on general ledger code for purchase; emails on CRA business number, locate and send.	1.2
12/8/2023	J. Jesuratnam	Updated E-transfer schedule and circulate.	0.3
12/8/2023	A. Koroneos	Emails with PE on accounts payable; sign cheques; email on petty cash; email on property assessment and respond with questions; sign single cheque and confirm assessment online option.	0.5

Date	Professional	Description	Hrs.
12/11/2023	A. Koroneos	Reconcile etransfers and email from JJ; review incident report from FCS and email on 360 Security; review second incident report; with team on video service and issues; email from PE on Dec 20 deadline and ask for what purpose; emails on PE on audit review; review and sign cheque requisition for PYC; with PE on Property Tax assessment; sign PYC cheque; emails on coordinating call with PYC on audit.	1.3
12/12/2023	A. Koroneos	Emails on incoming cheques; review emails and respond where required.	0.4
12/13/2023	A. Koroneos	Review of incoming emails and respond where required.	0.2
12/14/2023	A. Koroneos	Review of emails; respond to email from L. Valdez on audit call; call on audit; review audited statements for signature.	1.1
12/14/2023	J. Parisi	Call with PYC and [redacted] to go through the financial statements and management letter.	0.6
12/15/2023	A. Koroneos	Housing charge collection update; review of emails; review of AP; email on missing invoices.	0.6
12/18/2023	A. Koroneos	Review of emails and housing charge collection; respond to etransfer reconciliation.	0.5
12/18/2023	T. Montesano	P[redacted]	0.6
12/19/2023	A. Koroneos	Review emails attend to pick up on staff bonuses; review emails on cheque delivery; attend holiday lunch; email on cheque delivery tomorrow for all items dated to December 20; review of finalized invoice and send for payment; with team on invoicing.	2.1
12/19/2023	T. Montesano	Process payment of legal invoice.	0.5
12/20/2023	J. Parisi	Review and approve request for payments; review emails from PE.	0.2
12/20/2023	T. Montesano	Draft wire transfer letter; prepare and process payment of invoices; prepare deposit of rent cheques; Prepare the cheque requisition and email J. Parisi for approval.	1.1

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
April 1 2024	CINV2784516

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period January 2, 2024 through March 29, 2024 as per the details below.

For Professional Services	**$ 55,721.00**
HST - 13.0% (#R101518124)	**7,243.73**
Total Due	**$ 62,964.73**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	1.2	445.00	534.00
A. Koroneos, Sr. Manager	97.7	410.00	40,057.00
J. Jesuratnam, Analyst	4.4	200.00	880.00
T. Montesano, Sr. Administrator	6.3	200.00	1,260.00
Banking and administrative support	86.6	150.00	12,990.00
TOTAL	**196.2**		**$ 55,721.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
01/02/2024	A. Koroneos	With Provincial Roofing ("PR") and request payment for Payment Certificate # 9; sign wire letter and cheque requisition; December 27 - [redacted]	3.9
02/02/2024	J. Jesuratnam	Update etransfer schedule and circulate. Collect and forward month end reporting	2.0
01/03/2024	A. Koroneos	Update housing charge collection and forward BNS statement to J. Jesuratnam; review co2 monitor violation from PE and instruct to contact legal; review incoming cheques; review of Coinamatic cheques and forward; review of email from FCS on witness.	1.2
01/04/2024	T. Montesano	Receive and review cheque, circulate.	0.2
01/04/2024	A. Koroneos	Review of deposit emails from Tenantpay; email to L. Dula on transactions; email to PE on same; calendarize boiler insurance follow up; review of email from PE on CO2 monitor violation in [redacted] with C. Martin of PR on payment; review of email from Iler Campbell and respond to PE on planned course of action.	0.8
01/05/2024	A. Koroneos	Review and sign accounts payable and send for processing; complete invoice for Q4; review emails; sign cheques; reconcile etransfers; respond to billing email; review email and forward to banking team on payment in December that was returned.	1.5
01/08/2024	A. Koroneos	Update housing charge collection; review emails; review email on 716 RBC transaction.	0.4
01/08/2024	T. Montesano	Enter cheque numbers and cheque requisitions processed.	0.4
01/09/2024	A. Koroneos	review emails on parking; review of January entries update housing collections; review of NSF returned item from December; with L. Valdez of PE on snowstorm early closure.	0.6

01/10/2024	A. Koroneos	[redacted]	1.5
01/11/2024	A. Koroneos	[redacted]	4.7
01/12/2024	A. Koroneos	Update Receiver's receipts and disbursements for RBC and general ledger entries to January 11; email to auditor on HST submissions; email to PE on boiler insurance application from Marsh; update COCHI chart and overdue payments and expected funding; with PYC on HST; with Cathy of PR on holdback payment; review and sign payables; sign cheques.	1.9
01/15/2024	A. Koroneos	Review and sign Home Pro Pest Control contract; sign AP.	0.3
01/15/2024	T. Montesano	Insert cheque numbers on cheque requisitions processed January 4, 2024; send same to Upwoods.	0.3
01/16/2024	A. Koroneos	Review of incoming cheques; review of email from Iler Campbell on fire code; with PE on NTA agenda.	0.4
01/17/2024	A. Koroneos	Review emails; email on invoice approval; discussions on budget; update housing charge collection; send invoice for processing; reconcile etransfers; review of authorization form for property tax and complete/sign.	1.0
01/18/204	A. Koroneos	Review emails and ask for final Q4; review and send final 2023 invoice to M. Chisu and P. Fischer; [redacted]	2.2
01/19/2024	A. Koroneos	[redacted] review and sign AP; send for processing after checking GL codes; sign cheques.	1.2
01/19/2024	J. Jesuratnam	Updated e-transfer schedule and circulate.	0.3

01/22/2024	A. Koroneos	Review of PE report and draft questions; review of financial statements and send questions; review in camera minutes and send questions; email to PE on AIR report filing with PYC to initial delivery of HST and final statements; review emails; email to JP on fire inspector. review GC Electric invoice for deficiencies 2023 and email to PE; review response from PE on FS; review of PE response to internal transfer RGI status; review of occurrence report from FCS; with PE on [redacted] changes in behavior and other property questions/comments; review of prior week bank transactions.	1.7
01/23/2024	A. Koroneos	Review emails and update housing charge collection for January; review of incoming housing collections; sign grand & toy missing payment replacement.	0.5
01/23/2024	T. Montesano	Prepare re-issuance of payment to Grand & Toy not received, correspond with L. Dula re request stop payment.	0.2
01/24/2024	A. Koroneos	Review of emails; sign cheques; review incident email; review of NTA agenda; re [redacted]	0.6
01/25/2024	T. Montesano	Prepare payment of Invoice for Lockit Security & Key Inc.	0.2
01/25/2024	A. Koroneos	Review of email and housing charge collection update for month end; send LockIt invoice and sign cheque requisitions; preparation of water sa [redacted]	2.9
01/26/2024	A. Koroneos	Review of emails and occurrence report; request accounts payable; review of LT [redacted]	1.5
01/26/2024	J. Jesuratnam	Updated e-transfer schedule.	0.2
01/29/2024	A. Koroneos	Review of emails; review of Secure Tech invoice, send to Coop for payment this week; update housing charge collection review of arrears [redacted] on February 15 scheduled testing; sign AP cheques; review of PE's email to F. Shaw; email on eviction a [redacted]	2.1

01/30/2024	T. Montesano	Prepare payment of invoices for F. Shaw and Quality Allied Elevators	0.5
01/30/2024	A. Koroneos	Review of emails; update housing collection for January; review of email from Coinamatic on lockers and email to staff on research for cost and parcel theft; with office on incoming cheques; review of city remittance on for COCHI payments and reconcile with payments to date; email to PR on payment; with PE on COCHI with T. Montesano on cheque requisitions; emails on payments; emails on money orders; email from P. Thomas of the City on [redacted] not getting a stove and respond; response from P. Thomas on closing file; with L. Dula on bank draft code for deposit; review of email from F. Shaw.	2.2
01/31/2024	A. Koroneos	Emails from Marsh, review and sign/answer storage tank question and return; with PE on membership approval; review of incoming funds and email to T. Montesano on payouts to COCHI contractors; with L. Dula on [redacted]	1.1
02/01/2024	A. Koroneos	[redacted]	2.2
02/01/2024	J. Jesuratnam	Began the process of collecting month-end documents for distribution.	0.1
02/01/2024	T. Montesano	Draft wire transfer letter for Provincial Roofing; send same to J. Parisi and A. Koroneos for signature; send cheques with cheques numbers for invoices processed January18, 2924 and January 24, 2024.	0.7
02/02/2024	J. Jesuratnam	Updated E-transfer schedule.	0.5
02/02/2024	A. Koroneos	Check for January statements in BNS account; review emails; update work in progress to date; reconcile etransfers for January and February to date for J. Jesuratnam and send; review of BNS account for January statement and send to J. Jesuratnam for circulation; member emails; update housing charge collections; review bank transactions.	2.4
02/02/2024	T. Montesano	Send wire transfer request to RBC. T. Montesano	0.2
02/05/2024	A. Koroneos	Review of emails; review and approve invoices for payment; send for processing; update housing charge collection; respond from PE on Hamil locksmith usage; with T. Montesano on Provincial holdback and resend invoice, sign cheque requisition; review and sign minutes; review Marsh email and save policy; email on money orders found deposit; update RBC deposits for housing charge receipts.	1.7

02/05/2024	J. Jesuratnam	Distributed January month end statements.	0.1
02/05/2024	T. Montesano	Include cheque numbers to requisitions processed on January 11, 2024 and send to Upwoods; prepare payment invoice of Provincial Roofing.	0.5
02/06/2024	A. Koroneos	Review emails; update BNS account on collections; review GL for water bill; review of incoming cheques; email from PE on money orders; emails on NSF cheque; email from Iler Campbell on fire code issue; call with Hayleigh on In-situe and RGI email from City.	1.0
02/07/2024	A. Koroneos	E[redacted]	0.5
02/08/2024	A. Koroneos	[redacted]	1.4
02/09/2024	J. Jesuratnam	Updated e-transfer schedule.	0.2
02/09/2024	A. Koroneos	Update RD to Feb 8 RBC/Trust account; review of emails; email on allocations to L. Dula; [redacted]	2.6
02/12/2024	A. Koroneos	S[redacted] review weekly transactions and update housing charge collection; emails on parking and towing; request process and emails with PE on triggers for tickets and towing.	1.6
02/13/2024	A. Koroneos	Email review; email from PE on T2, find and send already signed documents; review incoming cheques; email from F. Shaw on compensation for elevator issue/wires; review response f[redacted]	0.6
02/14/2024	A. Koroneos	Review of overnight emails; update housing charge collections; review and approve LTG; with coop on lockers for deliveries; review of email from Coinamatic lockers and respond on costs.	1.0

02/15/2024	A. Koroneos	Review of email with [redacted]	0.7
02/16/2024	A. Koroneos	V-mail and call with [redacted]	1.9
02/20/2024	A. Koroneos	Review email from PE on staff meetings; update housing charge collection; review weekend emails; update [redacted]	1.6
2/20/2024	T. Montesano	Prepare deposit of rent cheques.	0.3
2/20/2024	J. Parisi	Review email regarding police attending at premises regarding violent crime.	0.3
2/21/2024	J. Parisi	Review financial statements and monthly report.	0.7
2/21/2024	A. Koroneos	R[redacted]	1.5
2/22/2024	T. Montesano	Insert cheque numbers and cheque requisitions processed February 2, 9 & 16, send same to PE.	0.6
2/22/2024	A. Koroneos	E[redacted]	1.1
2/22/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
2/23/2024	A. Koroneos	[redacted]	1.1

2/26/2024	A. Koroneos	[redacted]	1.3
2/27/2024	A. Koroneos	Review overnight emails; update housing charge collections; review of catalogue and proposal options for parcel delivery system; review of incoming cheques; review of [redacted]	1.1
2/28/2024	A. Koroneos	Review overnight emails; update housing charge collections; review of catalogue and proposal options for parcel delivery system; review of incoming cheques; review of email on JD [redacted]	1.1
2/29/2024	A. Koroneos	Review of emails; update housing charge collection; review of messages from T. Montesano on Ja [redacted]	1.5
3/1/2024	A. Koroneos	Emails on Rogers account and new modem; respond; review of email on move out and next steps for [redacted] review and reconcile BNS etransfers for J.J; review email of arrears m [redacted] r; review and sign requisition; email to PE on bulk sales Rogers contact; sign cheque; call with V. Salvino of rogers and status of transition for Upwood to ignite and usual process; email to PE on transition steps to new modems not a management matter; review response from Christian; emails with L. Valdez on uncashed s [redacted]	2.8
3/1/2024	T. Montesano	Prepare payment for invoice.	0.3

3/4/2024	A. Koroneos	analysis of all stop payment cheques and twice payment; email to PE on same; emails to L. Dula on stop payments; review of housing charge collection from Scotiabank; send February BNS statement to JJ; update RBC info; update email on uncashed cheques/duplicate payments and stale dated cheques; sign cheque for reissued stale dated, email to PE; review of invoice from PYC and send for payment; review of incoming cheques and update collection; w [redacted]	**2.7**
3/5/2024	A. Koroneos	Review of emails; update housing charge collection for BNS account; emails with P [redacted]	**2.2**
3/5/2024	T. Montesano	Entered, post and process cheque requisitions for payment.	**0.5**
3/6/2024	A. Koroneos	With T. Montesano on missing cheque requisition and respond; work on water usage analysis 2021-current monthly average; email to PE on HST filing confirmation and semiannual filing due soon; response from PE on HST filing; review of internal control policy and request update; review bylaws; save conflict of interest form for staff; with office on Dorco Electric payment that was not cashed; r [redacted] on land-lease with Colandco and review files; with V. Ly on policy updates; review of [redacted]	**2.4**
3/7/2024	A. Koroneos	Review emails; with Ram of PE on protecting [redacted] items for 72 hours; respond to Colandco land lease email and find details in the Receiver's first report; update housing charge collection; review of Dorco Electric uncashed cheque with no statement of account from PE; review signed cheque requisitions from June 2023; locate and confirmed unpaid; review of Colandco land lease from Ram and approve sending to Iler Campbell; review emails on rogers issues; save Colandco lease on server for future need.	**1.3**
3/8/2024	A. Koroneos	Review of overnight emails; Summarize arrears with abandoned/evictions; email to Hayleigh on [redacted]	**1.1**
3/8/2024	T. Montesano	Enter cheque numbers on cheque requisitions processed on March 5, 2024.	**0.4**

3/11/2024	A. Koroneos	Review email from the City on missing Vacant Home tax submission; email to PE; prepare and submit vacant home tax declaration; send copy to PE; housing charge collection update BNS; with PE on vacant home tax submission; review of email from Iler Campbell and confirm reduced fine agreeable; review group insurance memo and forward to Coop.	**1.1**
3/12/2024	A. Koroneos	Review of emails; review of incident report from FCS and comment on confidentiality; review of incoming cheques; review emails on building maintenance; with FCS of unpaid invoices and email to Coop; review when payment was made and suggest stop payment if not applied/received; with [redacted]	**1.2**
3/13/2024	A. Koroneos	Emails with PE and FCS on stop payment and reissue; emails with PE and 360 Security on lobby camera; review and sign FCS catch up cheque requisition; review of emails; update housing charge collection; review of incident reports on parking/person trying to open car doors; forward email on courier to FCS.	**1.0**
3/14/2024	A. Koroneos	Emails on Chemtech broken mailbox/stolen cheques; with FCS on courier; review of emails; respond to question on [redacted] payment; sign payment; sign [redacted]	**0.7**
3/15/2024	J. Jesuratnam	Updated e-transfer schedule.	**0.3**
3/18/2024	A. Koroneos	Review of email from FCS on thief in parking lot and FCS guard process; email from City of Toronto on site visit for roof completion inspection project; review of emails; review of accounts payable for approval; check on insurance double payment; sign cheque requisitions and send to L. Dula for processing; update etransfer; sign two payments processed Friday; on rogers site for access to business accounts and start a claim process for [redacted]ne; review of weekend incident reports from FCS and send email on newsletter note to include closing of windows and doors in garage; review of statement; emails on April newsletter; review of email from contractor and check GL for payment, c[redacted]	1.8
3/19/2024	A. Koroneos	Review draft invoice and general ledger; review of draft invoice Q1; review of FCS incident report; with PE on cheque delivery to hold for next week; emails with PE on staff's lost sim card and review email to Rogers; emails from Ram to City on roof inspection date; email from PE to insurance on adding Colandco.	1.3
3/19/2024	T. Montesano	Send cheque requisitions processed on March 12, 2024 with cheque numbers to PE.	0.4

3/20/2024	A. Koroneos	Review emails; update housing charge collection; review of Coinamatic equipment update and email Coinamatic on delays; emails with PE on stat holidays; update R&D and email to PE on HST credits and date of filing; review response and question Feb 29 filing and unclear status update; review reports and send comments; with K. Grant of Coinamatic on timing for equipment install; with Rogers via email on confirmation of sim and request group discount on staff phones; review and edit in-situ policy send back to Coop.	2.6
3/21/2024	A. Koroneos	Review emails and internal transfer list; review finalize and sign In-situ Policy; review of arrears and update monthly tracking; with K. Grant of Coinamatic setting install date; review email from Marsh on Colandco; review of responses from R. Chhetri of PE on report and respond to schedule meeting for Monday; review of quotes and print for site visit; review of pictures in preparation.	1.5
3/21/2024	J. Parisi	Review monthly reports from PE.	0.2
3/22/2024	A. Koroneos	Numerous emails on HST returns; more emails on COCHI and HST rebates; emails on budget with L. Valdez; calculate 2.5 and 3% increases and email to PE on same; email on budget increase; emails on semi-annual HST credits with L. Valdez; email from FCS and review incident report; email to PYC on semiannual filings for HST rebates; review and approve accounts payable; sign cheques; with PYC on HST filings and email from [redacted]	1.9
3/25/2024	A. Koroneos	Review of emails; review of garage power wash history; review of Certificate of Insurance adding Colandco and save; email on PYC and Aiden not part of decision to file HST twice a year; review of two Coinamatic cheques received and forward to Management; update housing charge collection for March 2024; review of incident report; [redacted]	3.8
3/26/2024	A. Koroneos	Review emails; create pricing document for general contractors email to Coop on contractor pricing; emails with PE on contractors and roof inspection from City; e[redacted]	2.3

3/27/2024	A. Koroneos	Update pricing chart for SE Construction and Asteri; update 2024 Q1 work in progress; housing charge collection update; review of amended [redacted]	2.2
3/28/2024	A. Koroneos	Sign payable cheques; review of overnight emails: [redacted] eview email from City on Q1 reporting.	1.7

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

CINV2791051

Date April 3, 2024

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") – Interim Receivership**

Disbursements incurred from June 13, 2023 through April 2, 2024:

Courier	$ 156.96
Travel	213.40
Miscellaneous Expense	239.64
Sub Total	610.00
HST	79.30
Total	$ 689.30

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
July 23, 2024	CINV2999326

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period April 1, 2024 through June 28, 2024 as per the details below.

For Professional Services	**$ 56,004.00**
HST - 13.0% (#R101518124)	**7,280.52**
Total Due	**$ 63,284.52**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	2.0	445.00	890.00
A. Koroneos, Sr. Manager	84.5	410.00	34,645.00
A. Boettger, Sr. Manager	5.1	410.00	2,091.00
P. Naumis, Sr. Manager	0.8	410.00	328.00
J. Jesuratnam, Analyst	4.2	200.00	840.00
T. Montesano, Sr. Administrator	5.8	200.00	1,160.00
Banking and administrative support	107.0	150.00	16,050.00
TOTAL	**209.4**		**$ 56,004.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
04/01/2024	A. Koroneos	Prepare q invoice for final and reconcile time spent; emails with J. Parisi on billing; update housing charge collection; email to [redacted] Property Management ("PE") on closing office Easter Monday; send to M. Finnegan; [redacted] emails to and from L. Valdez of PE on public holiday; review of banking transactions per L. Dula; housing charge collection April update.	2.3
04/01/2024	P. Naumis	Bank account reconciliation review	0.3
04/02/2024	A. Koroneos	Update housing charge collection for Bank of Nova Scotia ("**BNS**") deposits; review overnight emails; email from L. Valdez on call; schedule call; review of bank statement from Royal Bank of Canada ("**RBC**") and forward; pull BNS statement and send to J. Jesuratnam ("**JJ**"); review of overnight transactions; with JJ on general ledger ("**GL**") and cheque register request; prepare disbursement invoice to date; review A. Lindsay Landlord and Tenant Board ("LTB") file and respond to PE on same and confirm payment plan offer; review of mem [redacted]	2.6
04/03/2024	A. Koroneos	With PE on Ontario Works ("OW") for evicted tenants and no sign of wages for garnishment; review; review of spring/summer newsletter and send comments; email from PE on staff meeting; review of overnight emails; finalize disbursement invoice and send to M. Finnegan; review of Coinamatic cheque and forward to Upwood; send Q1 invoice to the City of Toronto; update Ace Painting on contractor price list, send email to PE on pricing efficiencies moving forward; [redacted]	2.9
04/03/2024	J. Jesuratnam	Collected and distributed month-end documents.	0.5
04/04/2024	A. Koroneos	Review of emails on flooding and rain damage; review of cheque requisitions and sign; e [redacted] update April collections; email to R. Chhetri on Provincial Roofing site visit; review update of LTB hearing; update email	2.2

Date	Professional	Description	Hrs.
		from R. Chhetri on leak; email to Morrison Herschfield on leak and quote for brick work; email fr[redacted]	
04/04/2024	T. Montesano	Prepare payment of invoices.	0.4
04/05/2024	J. Jesuratnam	Updated e-transfer schedule.	0.5
04/05/2024	A. Koroneos	Review and approve accounts payable; send Asteri invoice back on pricing; review of emails and review of electrical report; update housing charge collection; s[redacted]	1.1
04/08/2024	A. Koroneos	Review of weekend emails; update BNS housing charge collections and later RBC after entries; review of transactions for last week; review of email on internal transfer request from PE; review spreadsheet of moves and external fills and approve; review email on playground deficiencies; email from PE on HST credit cheque and email to L. Dula on same.	1.1
04/09/2024	A. Koroneos	Review of emails; email on incoming cheques; review incoming cheques and HST credit; review and update housing collection; review emails; with Ted of Morrison Hershfield on brick work and scheduling site visit.	1.0
04/10/2024	A. Koroneos	Review of emails; review of Provincial Roofing leak/loose brick report; review of[redacted]	0.8
04/11/2024	A. Koroneos	Review emails; email on NSF cheque; review of F[redacted] u[redacted] with PE on uncashed cheque for Dorco Electric and request new cheque - stale or stop payment.	1.2
04/12/2024	A. Koroneos	Review emails update housing charge collection; reconcile etransfer schedule for current week; review of FCS incident report; review and sign Dorco payment; send email on AP; review and approve payables; questions on[redacted]; review response from L. Valdez; send for processing.	1.6
04/12/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
04/15/2024	A. Koroneos	Review of emails; update R&D to April 15 2024; review and sign 15 payable cheques; review of FCS incident report; emails with PE on June 2023 Dorco Electric invoice and confirmation, sign and send for	1.3

Date	Professional	Description	Hrs.
		processing and sign; review of weekly transactions report; emails with T. [redacted]	
04/15/2024	T. Montesano	Respond to [redacted] regarding payment of invoices; send copy of signed requisition to same.	0.4
04/16/2024	A. Koroneos	Review of emails from ov[redacted]	0.6
04/17/2024	A. Koroneos	Review of emails; review email on rer[redacted]	0.3
04/18/2024	A. Koroneos	Travel to and attend at Upwood for brick remediation review; review of carpet cleaning quote and check for contract from Spectrum; email to PE on stairways, garbage, carpet and outside of elevators; [redacted]	3.6
04/19/2024	A. Koroneos	Review of provincial email and respond to where to send invoices/review invoice; email from R. Chhetri on P[redacted] delayed to next week; r[redacted]	1.0
04/22/2024	A. Koroneos	Review emails and save April reporting; review of emails; review property management report; prepare performance review questionnaire; review and comment on financials; review of vacancy report; review of arrears and comment; review in camera minutes; update housing charge collections; respond to J. Parisi comments on reporting; review of weekly transactions; review of responses to financial questions; email to [redacted] with performance review, with J. Parisi and send to PE; review and approve cheque requisitions send numerous questions; review F. Shaw contact and request termination.	2.9
04/22/2024	J. Parisi	Review reporting package from [redacted].	0.3
04/23/2024	A. Koroneos	Review response from V. Ly on Performance Review; review of emails; email from F. Sh[redacted]	1.5
04/24/2024	A. Koroneos	Email from City on available COCHI; reconciliation of roof and elevator amounts paid; reconcile etransfers from JJ; update April housing charge collection; discussion with J. Parisi on additional funds; calculation of actual COCHI roof and elevator received; review emails; FY2025 budget	3.2

Date	Professional	Description	Hrs.
		review and highlights to L. Valdez for budget meeting scheduling; confirmation with Housing Services on signing officers.	
04/24/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
04/24/2024	J. Parisi	Discussion with A. Koroneos regarding additional COHCI funding.	0.2
04/25/2024	A. Koroneos	Review of emails; review of internal transfer list for 3 bedrooms; [redacted]	2.3
04/25/2024	T. Montesano	Correspond with R. Chhetri re issue a[redacted]	0.1
04/26/2024	A. Koroneos	Review emails; update housing charge collection; review CHFT email; review of email from Housing Services; [redacted] review and approve AP; sign cheques; emails on Asteri; emails on flooring and date of invoice; emails on HST credit to February 29 2024 and several emails from PE on % applied to HST in books; send PYC invoice for payment and execute.	1.5
04/26/2024	T. Montesano	Prepare payment of invoice of Prentice Yates & Clark Chartered Professional Accountants ("**PYC**"); Arrange for a courier to Upwood; Include cheque numbers on cheque requisitions processed send same to H. Chambilomatis.	2.3
04/29/2024	A. Koroneos	Review emails; update housing charge collections; review of secure tech invoice and forward for payment; email on payables; review of weekly transactions, update housing charge collections; prepare for budget call; review draft budget and add notes on logic and calculation of contracts; call on budget; review and forward Coinamatic cheques; review schedule of BCA items and circulate for team additions for discussion; review and approve updated budget; review of new mapping suggestion briefly; respond to CO monitor replacement with 2021 CMS report; emails from R. Chhetri on urgent maintenance.	2.8
04/30/2024	A. Koroneos	Review of emails; update April housing charge collection; with PE on incoming cheques to send on May 1; with PE on [redacted] request for concession on rental payment- abide by court order; review of payment remittance from City and calculation of allocation; request payment of fees upon receipt; review of LTG application; review bylaws on length of time; respond to PE; emails on waitlist and insitu qualifications; review of revised subsidy amounts and forward to advise of receiver fee payments.	1.4
5/1/2024	A. Koroneos	Update April housing charge collection; update work in progress; email to City on additional $2200 in subsidy amount; review of incident report with more open windows; email to A. Boettger on month end reporting;	2.4

Date	Professional	Description	Hrs.
		call with A. Boettger on BNS account info; emails to and from on incoming cheques; email from L Dula on 2200; advise to add to subsidy; with PE on courier; review emails; review email from Marta, email to PE, respond to M. Chisu; call with J. Parisi; e [redacted]	
5/1/2024	J. Parisi	Call with A. Koroneos and review [redacted]	0.2
5/2/2024	A. Koroneos	Review email from V. Ly and online RGI courses; review prior management RGI learning completions; emails with J. Parisi on RGI administration; draft response; send email to [redacted]; update housing charge collection; send etransfer schedule; review of transactions; review Lockit of invoice and send for payment; email on chargeback and confirm; review and sign cheque requisitions; review of [redacted] Prevention (EPIC) email and respond to Christian; review of records for EPIC files; arrears analysis; review of Proposal for masonry remediation from Morrison Hershfield; with PE on scheduling NTA for June; schedule call to discuss RGI.	2.7
5/3/2024	A. Koroneos	Review emails; update housing charge collection; sign cheques; download and send BNS bank statement;; review of MH consulting proposal as amended for brick masonry repair; forward to PE; review bank statement; with [redacted] on adding A. Boettger; review and sign contract for proposal MH; email to [redacted]	2.4
5/3/2024	A. Boettger	Discussion with A. Koroneos on operating process and procedures.	0.8
5/3/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
5/6/2024	A. Koroneos	Email review; BNS update; review of quote, review of why a turnover occurred and >2500; send A. Boettger the contractor quote chart; review of long-term guest request and confirm timing/approve; review of internal transfer wait list; review of weekly transaction list; review items for agenda/meeting.	1.2
5/7/2024	A. Koroneos	Review emails; update housing charge collection; review incoming cheques and update chart; review email from [redacted]	1.1
5/8/2024	A. Koroneos	Review emails; draft agenda; review of emails; emails with HC on long term guest; w [redacted]	1.4
5/9/2024	A. Koroneos	Review emails; update housing charge collection; update RD to May 9 2024; emails on elevator issues; review invoices; arrears analysis with [redacted]	1.6

Date	Professional	Description	Hrs.
5/10/2024	A. Koroneos	Review of emails; housing charge collection overnight ET; email from V. Ly on process and registration; review and sign cheque requisitions; several questions for coop on cheque req issues/etc. review emails and r[redacted]	2.1
5/10/2024	T. Montesano	Insert cheque numbers on cheque requisitions processed on April 16, 26 and May 3.	0.5
5/13/2024	A. Koroneos	Review of Asteri cheque req and forward for processing; review of emails, review of quotes/units and work; update housing charge collections; review email from Housing stability services on new RGI process and training, [redacted]	2.9
5/13/2024	J. Jesuratnam	Updated e-transfer schedule and circulate.	0.5
5/13/2024	P. Naumis	March bank reconciliation approval.	0.3
5/14/2024	A. Koroneos	Review of emails; emails on etransfers folder/shared Rogers account; review of incoming cheques; emails; email review and AP schedule.	1.0
5/15/2024	A. Koroneos	Review emails from overnight; review email from R. Chhetri on move out costs; review landscaping email and vacant unit info; review historical window cleaning contracts; review emails to and from members.	0.8
5/16/2024	A. Koroneos	Review emails; email to coop on status and time off; emails from PE; review member emails/complaints; emails on AP timing from PE; email from HSS on COCHI.	0.7
5/20/2024	J. Parisi	Review reporting provided by [redacted] and response by A. Koroneos.	0.2
5/22/2024	A. Boettger	Review weekly cheque requisitions and sign; Send inquiries to Management on weekly cheque requisitions.	1.0
5/23/2024	A. Boettger	Review maintenance quotes and send note to property manager regarding selecting vendor to perform work;	0.4
5/23/2024	J. Jesuratnam	Updated e-transfer schedule.	0.5

Date	Professional	Description	Hrs.
5/27/2024	J. Parisi	Review correspondence from [redacted] regarding windows and report, respectively.	0.4
5/31/2024	A. Boettger	Review and approve cheque requisitions.	1.1
5/31/2024	J. Parisi	Review COHCI agreement. Sign and return.	0.4
6/3/2024	A. Koroneos	Update housing charge collections; update TenantPay; review of email on loss of subsidy and check recent arrears report; review of multiple incoming cheque deposits; emails on incident report; check on service appointment and entry; email from PE; email from City on [redacted] member complaint; with PE and with City on previously scheduled repair; update J. Parisi on complaint; with PE on notices; review of Cochi funding coming and update register, instructions to team on accounts payable.	2.0
6/3/2024	J. Jesuratnam	Updated e-transfer schedule. Put together and sent out month end documents.	0.7
6/3/2024	T. Montesano	Send cheque requisitions with cheque numbers for cheques processed on May 22 and 30, 2024.	0.6
6/7/2024	A. Boettger	Review and approve weekly cheque requisitions.	1.0
6/10/2024	A. Koroneos	Email from A. Boettger on payables and respond; review of Brady & Seidner ; email to [redacted] on validation; review v-mail from Scotiabank relationship manager; review of invoice from MH and send to T. Montesano for payment; review of BNS and send May 2024 statement to JJ; update housing charge collection May and June; review and sign Cochi funds; save final contract; etransfer update; update remittance amount [redacted]	2.7
6/10/2024	A. Boettger	Review WSIB return and statement of payments; Inquiries with Property Manager to understand previous payments and account balance; Provide instructions to Property Manager for processing of next WSIB payment.	0.7
6/10/2024	J. Parisi	Review emails from PE.	0.3
6/11/2024	A. Koroneos	Review weekly transactions and account balance; update second quarter invoice to date; review of responses on spending from PE; update housing charge collection; review of emails; occupancy bylaw draft review; review month end email from JJ; review incoming cheques; request agenda for NTAs; review of MH/Stantec cost analysis for brick work; email to J. Parisi; review of parked vehicles in illegal location and instruct to tag and notify of towing.	2.6

Date	Professional	Description	Hrs.
6/12/2024	A. Koroneos	Update agenda with payment; update collections; review emails; send GL correction to L. Dula; update RD; prepare transfer from BNS for one week; prepare for review prior NTA for agenda members and attend NTAs 3-5; send cheque requisitions for payments made; rejoin meeting and calculations with Hayleigh on payments, chargebacks, and garage door repair.	2.6
6/12/2024	T. Montesano	Prepare cheque requisitions payment of invoices.	0.5
6/13/2024	A. Koroneos	Review emails; update time spent; review of agenda from meeting and next steps; review of arrears 12- month; review FC incident report of police on site; review and sign cheque requisitions; send MH draft report to PE; [redacted] update housing charge collection estimated nil monthly balance; review LTB upcoming court dates and arrears; [redacted]	3.1
6/13/2024	T. Montesano	Enter cheque number on cheque requisitions processed on May 10 and June 6, 2024.	0.6
6/13/2024	A. Boettger	Review request for cheque copies from property manager.	0.1
6/14/2024	P. Naumis	April bank reconciliation approval.	0.2
6/14/2024	A. Koroneos	Review of emails; emails with Coop on staff bereavement; email to BDO team on same; discussion on work in progress with J. Parisi; check on T. Hydro recent billing and payment.	0.5
6/17/2024	A. Koroneos	Review of emails; housing charge collection; r[redacted]	1.7
6/17/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
6/18/2024	A. Koroneos	Review of emails including LTB; housing charge collections; with PE on staffing update; review of incident report from FCS.	0.7
6/19/2024	A. Koroneos	Emails to and from new employee of PE; housing charge collection update; review of incident report; general emails; review of last reporting for o/s matters.	0.8
6/20/2024	A. Koroneos	Review of emails and payments; review of May pending [redacted] listing and court dates; review vacancy report of prior month for comparison; email from Hayleigh on LTG request and approve due to filing of RGI docs; email on BNS cheque for deposit; review of PM report and	1.8

Date	Professional	Description	Hrs.
		financials; review of arrears and vacancy report, email PM on RGI numbers.	
6/21/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
6/21/2024	A. Koroneos	Review etransfer and update listing for J. Jesuratnam; review overnight emails; housing charge collections; review and approve accounts payable; questions on T. Hydro payment; send back wrong codes to PE on cheque requisition for HST vs. GST; signed amended cheque requisitions and forward for processing; sign cheques.	1.9
6/21/2024	T. Montesano	Enter cheque numbers and cheque requisition processed on June 13, 2024 and send to Upwoods.	0.4
6/24/2024	A. Koroneos	Review of emails; update time spent summary; housing charge collection update; review of incident reports from FCS; review of additional occurrence report with parking authorities; review of emails on repairs and maintenance; review of Coinamatic cheque and forward to PE; review of weekly transactions.	1.1
6/25/2024	A. Koroneos	Review emails; update housing charge collection; with PE on cheques; review listing and chart of incoming deposits; emails on renos and quote; v-mail from tenant in [redacted] and email to PE on same.	1.1
6/26/2024	A. Koroneos	Review emails; [redacted]	1.1
6/27/2024	A. Koroneos	Review outstanding matters; update collections and current arrears with payments; review of AIR repayment amount and anticipated COCHI funding.	0.5
6/28/2024	A. Koroneos	Review of emails; on incoming cheques; review of quote from Aden Earthworks on dead trees, email PE and email AE on confirming photos sent; review of incoming payment for subsidy and forward; review response from AE and approve dead tree cutting.	0.8

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

upwoo

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention:* *Abigail Bond, Executive Director

Date	***Invoice No.***
October 4, 2024	CINV3116661

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period July 1, 2024 through September 30, 2024 as per the details below.

For Professional Services	**$ 55,670.50**
HST - 13.0% (#R101518124)	**7,237.17**
Total Due	**$ 62,907.67**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.9	445.00	2,180.50
A. Koroneos, Sr. Manager	96.7	410.00	39,647.00
P. Naumis, Sr. Manager	0.3	410.00	123.00
T. Montesano, Sr. Administrator	2.0	200.00	400.00
Banking and administrative support	88.8	150.00	13,320.00
TOTAL	**192.7**		**$ 55,670.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
07/02/2024	A. Koroneos	Review emails; update housing charge collections with [redacted] property management ("pe") on internet issues; fill out insurance refund form and send to l. Dula for completion; with pe on insurance; email from pe on staffing.	0.9
07/03/2024	A. Koroneos	Review emails; review housing charge collections; review of draft invoice and update; send for approval; discussion on billing; email on arrears review; email on status of turnover internal transfer unit; email from [redacted] of pe on status; update etransfer schedule and send to j. Jesuratnam ("jj") for updating unit numbers/member data; review incoming cheque listing; review of quotes for [redacted] and excessive damages for over housed unit transfer; email on kitchen cabinets; email from p. Thomas of the city on garbage bin and forward to pe.	1.8
07/04/2024	A. Koroneos	Review of emails and update July receipts; review coinamatic cheque and send copy to pe confirming deposit; email to pe on update regarding bin complaint; etransfer discussion and reconciliation with jj; review unread emails on urgency; update register; email to pe on internet services in office; email from mc services and respond to mc services; email from r. Chhetri on bin complaint and respond to p. Thomas at city municipal licensing & standards investigation services unit'; upload and save June statements for two accounts.	1.4
07/05/2024	P. Naumis	Review and approve may bank reconciliation report.	0.3
07/05/2024	A. Koroneos	Email from j. Parisi on calling WSIB; review of updated occupancy by-law from v. Ly; maintenance by law and email on website; call with WSIB collections on receivership and forward appointment letter; emails wit [redacted]	2.6
07/05/2024	J. Jesuratnam	Updated e-transfer schedule, sent out month end distributions.	0.6
07/08/2024	A. Koroneos	Housing charge collection; review and sign accounts payable cheques; review of gl for receipts to date.	0.6
07/09/2024	A. Koroneos	With pe on corsetti at landlord and tenant board ("ltb") results and review emails; agree to look elsewhere; review emails; review of email from corsetti on merit hearing; review of incoming housing charges; email response to corsetti; review incoming cheques and	1.3

Date	Professional	Description	Hrs.
		update collections; review of occurrence report; review of [redacted]/ltb report; request unit inspection final report for 2024.	
07/10/2024	A. Koroneos	R[redacted]	2.8
7/11/2024	A. Koroneos	Review of emails; housing charge collection; rd update; create q3 billing document and update; work on community centre policy blackline and send changes and proposed solutions to wanders and excessive noise; emails on community center committee.	1.7
7/12/2024	A. Koroneos	Emails on summer student and general ledger entry; review and sign ap; send to l. Dula.	0.7
7/12/2024	T. Montesano	Enter cheque numbers and cheque requisitions processed on june 21 and July 5, 2024.	0.5
7/12/2024	J. Jesuratnam	Updated e-transfer schedule.	0.3
7/15/2024	A. Koroneos	Sign cheques; review of email from siemens on fire monitoring and forward to pe for payables; update etransfer schedule and send to jj; revie w incident report; review emails.	0.6
7/16/2024	A. Koroneos	Review of emails; communications on power outage check area and repair timing by t- hydro; emails with encasa on alignment meeting; further emails with encasa on investments and review list of questions/[redacted]er.	1.1
7/17/2024	A. Koroneos	Review of emails for status of power outage; check t- hydro for updates; review of incident report and check on power; email from pe on on-call; housing charge collection update.	0.9
7/18/2024	A. Koroneos	Review of emails; review of morrison hershfield invoice and send for payment; review of email on market rent and rgi numbers; review and finalize community centre policy, circulate to pe for coops records and tenant information; housing charge collection.	1.2
7/19/2024	A. Koroneos	Review of email from [redacted]all with lockit security on contact list; email	3.8

Date	Professional	Description	Hrs.
		[redacted]	
7/22/2024	A. Koroneos	Review of weekend emails; review of new cheque requisitions; sign and send for processing; review of incident report and questions on gate open all weekend for power washing; with pe on open gate and cause; sign cheques; emails on gate; w[redacted] absence and replacement; review of responses on reporting and ewrb report submitted; respond on insuite reviews; with pe on notice of entry.	1.5
7/23/2024	A. Koroneos	Review of emails and find historical support for problem tenant; [redacted]	3.7
7/24/2024	A. Koroneos	Review and update bylaw; send occupancy bylaw changes for final confirmation; receipt of payment advice from city and reconcile with cochi amounts; review final bylaw changes and email to pe on plans for next steps; email from acorn; sign by law and send with index; call with j. Parisi, call to acorn left v-mail and email to acorn on demands; [redacted]	1.5
7/24/2024	J. Parisi	Call with a. Koroneos regarding acorn protest and email.	0.3

Date	Professional	Description	Hrs.
7/25/2024	A. Koroneos	Email on turnover units; email from m. Chisu on catch up and intro [redacted]	2.6
7/25/2024	J. Parisi	Review draft [redacted]	0.3
7/26/2024	J. Parisi	Call with city to discuss acorn issue.	0.6
7/26/2024	A. Koroneos	Edit prepare and send response to acorn; call with City of Toronto on status; call with brian currie on acorn; call with j. Parisi on coop; email to pe on bylaws; emails with team on status; send invoice to city.	1.9
7/29/2024	A. Koroneos	[redacted]	2.1
7/30/2024	A. Koroneos	Review of emails; discussion with j. Parisi on status; approve new payment plan for tenant; emails on incoming cheques; call with Hayleigh on granddaughter s[redacted]	1.4
7/31/2024	A. Koroneos	Review of emails; update July collections; [redacted]	0.7
8/1/2024	A. Koroneos	Review emails; update housing charge for July; review of incoming payments; emails on monthly statements; email from r. Chhetri to the city of relocating the bins with pictures; review response from city; review emails; check for July statements; review of emails on upcoming ltb hearings; confirmation of city deposit for subsidy; email to pe and to bdo team on incoming cheques; call on gate opening hours for parking lot with pe staff; review of incoming cheque list and request excel with cheque copies.	1.3
8/2/2024	A. Koroneos	Review of emails; update housing charge collections; review emails; update etransfer schedule; [redacted]	2.8

Date	Professional	Description	Hrs.
		[redacted]	
8/2/2024	T. Montesano	Enter cheque numbers on cheque requisitions processed on july 11, 19 and 26, 2024.	0.5
8/2/2024	J. Jesuratnam	Updated e-transfer schedule, circulated month-end documentation.	0.5
8/6/2024	A. Koroneos	Review emails; update etransfers on housing collections; review of email from housing stability services on m&a survey and review intro to survey; review and forward coinamatic payments; review of July statement; review of weekly transactions and update [redacted]	1.3
8/7/2024	A. Koroneos	Review emails; update housing charge collection; update etransfers; check on updated gl numbers; review of email on tenant [redacted]	1.0
8/8/2024	A. Koroneos	Email from acorn and discussion with j. Parisi; review of emails; create factual notes; update rd for notes on spending; review of 2025 budget; send correction from gl to banking team; update notes for meeting; emails with pe on encasa statement; update invite and send to acorn; ca[redacted]	2.6
8/9/2024	A. Koroneos	Review of email from encasa/s. Chartier and respond to notes and questions on investments; review emails; request list of information required re each unit and occupancy; attend to etransfer schedule; emails to pe on tenant list; send etransfer schedule for reconciliation; m[redacted]	1.9
8/12/2024	A. Koroneos	Review and approve cheque requisition; email to [redacted] on certain payments; forward zip for processing; review of email from	2.8

Date	Professional	Description	Hrs.
		v. Ly on organizational by law; review of final draft organizational by-law and execute/circulate; add to by law index; with g. Arenas on ap; sign cheques; email from acorn; review and summarize information/acorn work orders; review of response on acorn signatures; s [redacted]	
8/13/2024	A. Koroneos	Review of emails; review of [redacted] discussion on drain cleaning and cover replacement in garage and outside; with stantec on bid opening and summary anticipated; call with bns new relationship manager on account; with lv on voided 2 cheques, send cheque register and list of voided items; with team on replacement cheque; [redacted] on stop payment cheque with team; review and download tender package for masonry repairs; review of nta minutes and execute, return to management.	2.9
8/14/2024	A. Koroneos	Review emails and sign two payments; review last hydro invoice payments for increase; review total power service agreement and fuel delivery; sign cheque; review of incident report; review of email from [redacted]	0.9
8/15/2024	J. Parisi	Review correspondence from acorn regarding tenant issues. Review correspondence from City of Toronto regarding same.	0.2
8/15/2024	A. Koroneos	Review of emails; review and resign by-laws 20 and 21 (renumbering); review of occurrence report from [redacted]; review status and emails; re [redacted]	1.0
8/16/2024	A. Koroneos	Review emails; update housing charge collection; review and respond to bdo/upwood emails; update work in progress; review and approve accounts payable.	1.2
8/19/2024	A. Koroneos	Review and sign cheque; send lambert oil cheque req after explanation on new supplier; file pre audit documents; review of	1.9

Date	Professional	Description	Hrs.
		weekend emails; email on pre audit package; etransfer reconciliation for period ending august 16, 2024; update housing charge collection for august; email from pe on audit; review of incident report and police arrest from unit; sign cheques; review of weekly transactions; review of encasa audit letter, people trust [redacted]	
8/20/2024	A. Koroneos	Review of emails; review of bdo upwood email address; review of incident report; review of incoming cheques; email to pe regarding on call not responding; email from housing stability services; approve fire inspection quote; review in camera report; review of arrears/move ins/etc. [redacted]	1.4
8/21/2024	A. Koroneos	R [redacted]	1.3
8/22/2024	A. Koroneos	Respond to j. Parisi on cage and generator; review of overnight emails; update work in progress; update housing charge collection; update etransfers; call to Toronto police on [redacted] complaint/on hold; with [redacted] on same.	1.3
8/23/2024	A. Koroneos	[redacted]	1.4
8/23/2024	T. Montesano	Insert cheque on cheque requisitions processed on august 2, 9 and 16, 2024. Send same to Upwoods.	0.4
8/26/2024	A. Koroneos	Review of emails; sign asteri cheque; review of [redacted] occurrence report for august 25 and august 24; email review on ltb.	0.7
8/27/2024	A. Koroneos	[redacted]	0.8
8/28/2024	A. Koroneos	Review of emails; review of incident report; request for weekly transactions; update housing charge collection including bns.	0.6

Date	Professional	Description	Hrs.
8/29/2024	A. Koroneos	R[redacted]	1.2
8/30/2024	A. Koroneos	With upwood on invoices; review and sign cheque requisitions; email to coop on year end.	0.7
9/3/2024	A. Koroneos	Review emails; calculate allocation and send invoice and remittance for gl allocations; emails with lovelyn on acorn meeting and audit; review summer student payroll and ask questions of ei/cpp remittance and $500 difference; review and sign preaudit document; email to j. Parisi; email to acorn on rescheduling; sign cheques; review of incident report; update august and new September etransfers; update housing charge collection for august and September; review of incoming cheques; email on month end banking; email on hayleigh leave of absence; rescheduling with acorn; review coinamatic cheques and forward; various emails on staffing; send signed audit documents to pyc.	3.8
9/4/2024	A. Koroneos	Review of emails; update housing charge collection and send rbc statement; forward gl and cheque register; review of addendum; email from ltb on settlement offer and agree.	0.8
9/5/2024	J. Parisi	Attending upwood with acorn and tenants. Call from Michelle of acorn re apologizes for acorn behavior.	2.3
9/5/2024	A. Koroneos	Prepare for acorn meeting; update housing charge collection; update housing charge collection chart; travel to and from upwood; re[redacted]	6.4
9/6/2024	J. Parisi	R[redacted]	0.6
9/6/2024	A. Koroneos	Review of draft and finalize [redacted] finalize letter and send to j. Hue and pe; emails with pe; compile list of issues from meeting; email ram on mold for supply room; complete list and forward to j. Parisi;[redacted]	2.4

Date	Professional	Description	Hrs.
9/6/2024	T. Montesano	Prepare requisition payment to f. Shaw management.	0.3
9/9/2024	A. Koroneos	Review and sign cheque requisitions; send back f. Shaw duplicate and dorco questions on garage lighting; housing charge collection; review of emails; with l. Valdez on power outage; send dorco cheque req for processing; review of transactions.	1.2
9/10/2024	A. Koroneos	Review of claims from iler campbell on audit response; review of incident report.	0.4
9/12/2024	A. Koroneos	With [redacted] on missing payment to Toronto fire and review email from gabriela to [redacted]; send copy of cheque requisition.	0.2
9/13/2024	A. Koroneos	Retrieve august statement from bns; email to relationship manager; review and sign cheque requisitions update etransfer schedule and not missing confirmations for two deposits; emails on court/receivership.	1.6
9/16/2024	A. Koroneos	Update work in progress; with l. Valdez on city form on capital projects; review of emails; review of urgent capital project chart and send to lv; with pe on etransfer issue re: email notifications; review of urgent building needs and lv submission; review of transactions; review of incident report; review emails from pe on urgent and critical capital projects; sign cheques.	2.2
9/17/2024	A. Koroneos	[redacted]	0.2
9/18/2024	A. Koroneos	Review of emails; update housing charge collection; review of unpaid invoice and send for payment.	0.6
9/18/2024	T. Montesano	Prepare payment of invoice.	0.3
9/19/2024	A. Koroneos	Review of emails; with pe on plumber issues; [redacted]	0.5
9/20/2024	A. Koroneos	Review of brick restoration bids; email to stantec on work start; email to pe on comments re bids; emails from lv on bns account; send city notes on bod; review and approve ap, forward for processing.	1.4
9/23/2024	A. Koroneos	Review of pm report and send comments; review in camera report and arrears/vacancy/evictions- ltb charts; review emails; update etransfer schedule and send to pe; review and sign cheques; review email on ltb status fo[redacted]ry	2.8

Date	Professional	Description	Hrs.
		work; organize bylaws and send to pe for confirmation of numbering; with stantec on scope and send link to m. Chisu; collect and send by [redacted]	
9/24/2024	J. Parisi	Update call with [redacted] regarding various member issues.	0.6
9/24/2024	A. Koroneos	Respond to j. Parisi on repealed by laws; email on cheques; review of occurrence report; messages from j. Parisi on lost rent and insurance; review ram's email on balcony repairs; call with [redacted] on staffing, acorn etc.	1.8
9/25/2024	A. Koroneos	Respond to j. Parisi questions on draft website; emails from christian on tenantpay and rogers; e[redacted]	0.7
9/26/2024	A. Koroneos	Email from vanessa and respond to m[redacted]	0.5
9/27/2024	A. Koroneos	Review of emails; review of incident report; emails on nta and schedule; update housing charge collection and invoice; review [redacted]	1.4

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	*Invoice No.*
January 7 2025	CINV3239854

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period October 1, 2024 through December 31, 2024 as per the details below.

For Professional Services	**$ 55,825.50**
HST - 13.0% (#R101518124)	**7,257.32**
Total Due	**$ 63,082.82**

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	1.9	445.00	845.50
A. Koroneos, Sr. Manager	98.5	410.00	40,385.00
T. Montesano, Sr. Administrator	0.3	200.00	60.00
Banking and administrative support	96.9	150.00	14,535.00
TOTAL	**197.6**		**$ 55,825.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
10/1/2024	A. Koroneos	Review of fall newsletter and send comments; email to J. Parisi on newsletter, staffing notice and management; sign accounts payable; review incident report; review of incoming cheques; update Etransfer for September and send; update October 1 etransfer; attempt to enter rogers account and email to [redacted] ("PE") on password.	1.7
10/2/2024	A. Koroneos	Reconcile etransfers; update housing charge collections; review of Dodd's cheque and fraudulently cashed by another party for $20K more; emails on fraud; emails on September statement; send GL and cheque register.	0.9
10/3/2024	A. Koroneos	Locate secure messages on BNS platform and send statements to PE; review of QAE invoices and change order for holdback; review of credit for ceiling replacement; work on Q3 invoice.	1.5
10/4/2024	A. Koroneos	Review of emails and update etransfer schedule; update housing charge collection; review and approve accounts payable ("AP"); review of email on sublet of new tenant.	1.0
10/7/2024	A. Koroneos	Review and clean up invoice; with PE on missing invoice, locate and sign off; send AP for processing; sign cheques; etransfer update; email review for outstanding items.	0.8
10/8/2024	J. Parisi	Call with A. Koroneos regarding tenants subletting their units and potentially owning real estate.	0.4
10/8/2024	A. Koroneos	Review emails and update housing charge collection; review of incoming cheques; review of proposal in prep for meeting; meeting with P. Ramdeholl of Holl Restoration and Stantec on masonry repairs and planning; with PE on vacant unit filled Aug 1 from [redacted]	3.9
10/9/2024	A. Koroneos	Review of emails; review and sign wire letter; sign bank document regarding fraudulent cheque.	0.4
10/10/2024	A. Koroneos	Re[redacted]	1.2

Date	Professional	Description	Hrs.
10/15/2024	A. Koroneos	Review and approve accounts payable, send for processing; review of holdback from elevator installation and request cheque requisition; review and approve QAE invoice for courier delivery, holdback on elevators; re [redacted]	1.8
10/16/2024	A. Koroneos	Review emails; rogers account; email on courier; update RD for two months.	1.2
10/17/2024	A. Koroneos	Review emails; email from PE on GL coding; with G. Arenas on GL codes; review of incident report; email on scheduled NTA and provide dates for November; send invite; with LV on voided cheques and with G. Arenas on her review; send for reissue; with PE on plumber's accounts and new HST number.	1.9
10/18/2024	A. Koroneos	Review emails; update etransfer schedule and housing charge collection; update remaining Friday etransfers and send to PE; review of regular PM report and financials- question on Cochi funds; review new website; review in camera and arrears; review and sign cheque requisitions for AP processing.	1.9
10/21/2024	A. Koroneos	Email on arrears; email to PE on update on high arrears; send AP for [redacted]	2.1
10/22/2024	A. Koroneos	Review of AP including F. Shaw and PE for any missed payments check GL; with PE on incoming cheques; review incident report; sign cheques.	0.5
10/23/2024	A. Koroneos	Review of emails; review and save Certificate of Insurance; call with B. [redacted] and email to PE on leak on 7 [redacted]; emails on social committee planning; review of Social Committee Policy and send edits; review urgent TSSA invoice and send for processing.	1.3
10/24/2024	A. Koroneos	Review of emails; e [redacted]	0.3
10/25/2024	A. Koroneos	Review emails; update etransfer reconciliation for prior week; update housing charge collection; r [redacted]	2.3

Date	Professional	Description	Hrs.
		[redacted]	
10/25/2024	J. Parisi	Correspondence with A, Koroneos regarding tenant issue, potential sub-leasing, review correspondence from counsel.	0.2
10/28/2024	J. Parisi	Review and respond to emails [redacted] Call with A. Koroneos re same.	0.2
10/28/2024	A. Koroneos	Review email on A[redacted] and respond; with G. Arenas on stop payment and questions on Dodds replacement and duplicate; download Secure Tech invoice and send to PE for processing; review and approve cheque requisitions for processing, confirm one duplicate and reconcile new plumber's account; [redacted]	2.2
10/29/2024	A. Koroneos	Review of emails; update etransfers and add to housing charge collections; review and edit Social Committee Policy and send back for final read; with PE on incoming cheques and wait until November 1; r[redacted]	0.8
10/30/2024	A. Koroneos	With PE on TSSA cheque; review of Stantec invoice and ask for address change for BDO; review of Lanab invoices for balcony repairs and create schedule of quotes vs invoices; update etransfer; review of incident report, no action needed; [redacted]	1.2
10/31/2024	A. Koroneos	Emails on party room policy - extra people and extra time; emails on legal letter for right of entry; review of emails on TSSA certificate, respond to PE; review of Lanab emails; review of HST refunds received in 2024,in response to email from LV on next HST; with PE on contractors wrong a[redacted]	1.4
11/1/2024	A. Koroneos	Review of remittance info from the City and forward to banking team. Email on HST refund; update etransfers and October housing charge collections; review and approve cheque requisitions, hold back FK Power for amended; review BNS account for statement; review of incident report and questions on accident; review photos and email from R. Chhetri on report coming; review of report and photos, questions; call with J. Parisi on accident and garage door repairs; email from pe on CRA form; with	1.9

Date	Professional	Description	Hrs.
		banking team on subsidy not in account; email from R. Chhetri on household from accident and numerous tenants; sign cheques.	
11/4/2024	A. Koroneos	Review and save mortgage confirmation for audit; review of emails and etransfer update; update etransfers in housing charge collection; email BNS statement, cheque register and GL to PE; review of incident report on car thieves; with banking team on uncashed cheque to file; review incident [redacted]	3.4
11/5/2024	A. Koroneos	Look for payment to Hayder former on call services; c[redacted] for staff; review incident report; with Ram on Boiler leak and replacement cost; email from R. Chhetri on boiler problems and respond; review of new FK power invoice and combine with original cheque req; send for processing.	2.0
11/6/2024	A. Koroneos	Update etransfer receipt; email on FK Power payment; c[redacted] on memo; [redacted]	0.7
11/7/2024	A. Koroneos	Call from [redacted]	0.7
11/8/2024	A. Koroneos	Review of emails; update etransfer and housing charge update; send etransfer weekly summary to P[redacted]	1.2
11/11/2024	A. Koroneos	Review and approve accounts payable; comment on fire services refund request; update etransfers for weekend deposits; review emails and repair request; review and e-sign cheques; email on fire services refund request; review of incident report.	1.4
11/11/2024	J. Parisi	Review and approve bank reconciliation.	0.3
11/12/2024	A. Koroneos	Review of emails; email from [redacted]	2.0
11/13/2024	A. Koroneos	Review of emails f[redacted]	1.5

Date	Professional	Description	Hrs.
		update; update housing charge collection and review HST refund; update RD to date; email from PE on NTA tomorrow and review agenda.	
11/14/2024	A. Koroneos	Review of Agenda notes and update meeting for circulation; NTA; with Paula of City, on tenant complaints and [redacted] d forward; with PE on meeting agenda no shows.	1.6
11/15/2024	A. Koroneos	Email on A. [redacted] update with CHFT and Fire department; email from L. Valdez on over subsidy amount.	0.4
11/18/2024	A. Koroneos	Email to L. Valdez on comment re lifespan total over subsidy amount; review and approve cheque requisitions, review list for distribution with Canada Post strike and call a meeting to discuss hand delivery, Scotia account payment or courier; update etransfer schedule with banking; check on banking payees (none) review invoices for payment methods and chart for discussion; review incident report and email PE; call with G. Arenas and PE on mail strike action and payments; review of weekly transactions; with PE on garage door and on call, confirmation of repair; send RBC cheque requisitions to G. Arenas for processing, retrieve wire information from Quality Allied elevator; with G. Arenas on wire information for Water service; sign cheques and sign off on wire letters; email on staff lunch; create My Cintas account for invoice payment; attempt Homepro payment and search Cintas email not received.	3.1
11/19/2024	A. Koroneos	Emails with PE and banking team on outstanding payments; call Total Power; calendarize T- Hydro payment; email on online payments via BNS; email on [redacted]	2.0
11/20/2024	A. Koroneos	Sign cheque; review of incident report and photos; review emails; update etransfer schedule and housing charge collection with software issues; call with Shamsa on eviction notice and complaint, re [redacted]	2.2
11/21/2024	A. Koroneos	R [redacted] - Hydro for in banking payment; review monthly reports and send questions and comments; [redacted]	2.6

Date	Professional	Description	Hrs.
		[redacted]	
11/22/2024	A. Koroneos	Review emails; update etransfers and housing charge collection; emails with H[redacted]	2.0
11/25/2024	A. Koroneos	Review emails on coop site and from J. Parisi on in suite review; review and approve payments; update schedule on delivery method and email to PE on same; send etransfer from BNS account; attempt to make several etransfer and [redacted]	2.4
11/26/2024	A. Koroneos	Review of tenants in unit with mold; sending etransfers through Scotia Account; etransfer update; with office on minimal cheques for delivery and to hold for December 1; with [redacted]	1.3
11/27/2024	A. Koroneos	Update etransfers; attempt etransfers; review of incident report and send questions on how they are gaining access to underground parking lot; send secure message to BNS on etransfers; with PE on students breaking into garage and notice to local high school; email from FCS on guard on watch for students; voice mail from Starship on payment and call back; multiple emails from PE on garage lighting, students trespassing; review of quote from Budget Electrical to fix garage lights and further email that Dorco is already repairing, ask for clarification on project.	1.6
11/28/2024	A. Koroneos	Review of emails; review of garage light repair updates; review of payments that did not go out over Canada Post strike; update etransfer schedule and housing charge collection; emails from [redacted]	0.9
11/29/2024	A. Koroneos	Review of mold remediation quote and approve, noting left too long and cosmetic work required after remediation work; with CHF on blank cheque for dues payment and email G. Arenas on ability to pay at bank; with CHF Canada on other payment options; with G. Arenas on trying to make bank payment, sign cheque; email to C. Seguin of CHFC on due and courier next week; work on 2021-23 postage charges on accounts payable; email from CHFC on courier payment; review of incident report; email to G. Arenas and PE on payments not made.	2.2

Date	Professional	Description	Hrs.
12/2/2024	A. Koroneos	Review and approve account payable; questions on staples and Telx numbers; review subsidy; email to PE and PYT on receiver's fees; send for allocation to G. Arenas and ask T. Montesano for cheque req; update November etransfers and reconcile; initial December etransfers and reconcile with BNS account; emails with G. Arenas on cheques and email to PE on same; sign cheques; email to CHFC on error message from Purolator; review emails and questions on payment from City; review of weekly transaction reporting; review of incident report for December 1 and forward to [redacted]	2.9
12/3/2024	A. Koroneos	Update etransfers and housing charge collection; attempt etransfers; email through BNS s[redacted]email from PYC with year-end audit and send invoice for payment; quick review of financial statements; email from L. Valdez on meeting and call with PYC to walk through audit; emails with L. Valdez.	2.7
12/3/2024	T. Montesano	Prepare payment of fees.	0.3
12/4/2024	A. Koroneos	Review emails; review of BNS account and pull November statement, send to PE; send RBC statement; [redacted] forward November GL and cheque register.	0.8
12/5/2024	A. Koroneos	Update and reconcile etransfers; update housing charge collection; try etransfer from BNS for various; email to G. Arenas on Purolator to CHFT and discuss next best day where they are open; emails on Purolator to CHFC; email from Marsh and forward to PE; review and sign AD&D coverage with questions to [redacted]	1.2
12/6/2024	A. Koroneos	Update etransfers and housing charge collections; email to G. Arenas to update RBC banking due to rent week; update disbursement invoice; update housing charge collection with deposit from current week; emails [redacted]	1.7
12/9/2024	A. Koroneos	Review and approve cheque requisitions that can be picked up at Upwood; review and approve 5 payments to go by co[redacted]	2.1

Date	Professional	Description	Hrs.
		co [redacted]	
12/10/2024	A. Koroneos	[redacted]	1.1
12/11/2024	A. Koroneos	Review of emails on payments not received and respond; review of email; email from V Ly and [redacted]	1.3
12/12/2024	A. Koroneos	[redacted]	2.9
12/12/2024	J. Parisi	Review financial statements with PYC.	0.5
12/13/2024	A. Koroneos	Update etransfers; update work in progress to date; review emails and [redacted]	3.2
12/16/2024	A. Koroneos	Review and approve cheque requisitions with instructions on each payment; catch up on small payments not made due to mail strike; etransfer update and send to PE request staff cheque requisitions for staff bonus; sign cheques and wires; review of by law changes and forward to City; sign staff payments; email on staff payment to PE; review of weekly transactions; sign legal fees requisition; work on audit information; sign off on draft audit.	2.6
12/17/2024	A. Koroneos	Review emails; sign cheques; review of emails and update work in progress items; order lunch for team meal; emails with G. Arenas on payables and mailing over the holidays; email to coop to prepare AP on Thursday; emails with Christian on AP coming early this week for mailout; emails with team on cheque preparation and mail out coordination; with PE on internal FS to be sent to PYC; review of Lock It Security invoice and send for payment; add time to current invoice; review of incident report of smashed tesla parked in no parking zone and question ownership; discussion on smashed tesla; prepare disbursement invoice.	1.9

Date	Professional	Description	Hrs.
12/18/2024	A. Koroneos	Review email from R [redacted] E and replies; review email on damaged tesla on property; update disbursement invoice; update etransfer.	1.0
12/19/2024	A. Koroneos	[redacted]	3.8
12/20/2024	A. Koroneos	[redacted]	0.7
12/31/2024	A. Koroneos	Update housing charge collection and etransfer; send Dec 1-16 transactions from two accounts for auditor; December 27- review of incident reports; December 30- update housing charge collection and etransfer schedule.	1.2

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT INVOICE
CINV3242022

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

Date January 13, 2025

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") – Interim Receivership**

Disbursements incurred from April 3, 2024 to January 13, 2025:

Staff holiday lunch	$ 370.81
Courier (mail strike)	624.55
Travel	52.37
Staff expense	377.83
Searches	261.92
	1,687.48
Add: HST	219.37
Total disbursements	**$ 1,906.85**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E 1C5

Date	***Invoice No.***
February 5, 2025	CINV3273795

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters ONLY relating to Upwood for the period from September 13, 2024 through February 2, 2025, as per the details below.

For Professional Services	$ 16,263.50
HST - 13.0% (#R101518124)	2,114.26
Total Due	**$ 18,377.76**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	12.5	445.00	5,562.50
A. Koroneos, Sr. Manager	26.1	410.00	10,701.00
TOTAL	**38.6**		**$ 16,263.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
9/13/2024	J. Parisi	Review letter from City of Toronto (**"City"**). Respond to t[redacted]	0.6
9/17/2024	J. Parisi	Call with City to discuss turnover and court hearing.	0.9
9/17/2024	A. Koroneos	With City on catch up on next steps to remove receiver.	1.0
9/18/2024	A. Koroneos	Work on information chart regarding former directors, current membership status; review of various background data including arrears for former board.	1.5
9/20/2024	J. Parisi	Correspondence with A&B regarding letter from City regarding turnover.	0.2
9/20/2024	A. Koroneos	Review and send notes on Board.	0.4
9/30/2024	J. Parisi	Review[redacted]	0.4
9/30/2024	A. Koroneos	Collect and send Board minutes to R. Rowe.	1.2
10/1/2024	A. Koroneos	Respond to J. Parisi on availability on transition plan; accept meeting; review action plan and create notes.	0.5
10/3/2024	J. Parisi	Discussions with A. Koroneos regarding City transition memo.	0.4
10/3/2024	A. Koroneos	Call with J. Parisi on transition and city proposal	0.4
10/4/2024	J. Parisi	Prepare for meeting with City regarding transition of co-op to members.	1.3
10/4/2024	A. Koroneos	Call with J. Parisi; call with City of Toronto on next steps.	1.4
10/7/2024	A. Koroneos	[redacted]	0.5
11/5/2024	A. Koroneos	R[redacted]	1.5
11/6/2024	A. Koroneos	[redacted]	0.5
11/12/2024	A. Koroneos	[redacted]	0.5

Date	Professional	Description	Hrs.
11/12/2024	J. Parisi	[redacted]	0.6
11/13/2024	A. Koroneos	[redacted]	0.3
11/18/2024	J. Parisi	Review correspondence from A&B regarding members requesting board training.	0.3
11/19/2024	A. Koroneos	Email from M. Spence on Coop Housing Federation of Toronto (**"CHFT"**) board course and 3 parties opposing receivership; work on court report updates relating to COCHI projects; review emails on former board members' training; review court time since last invoice.	0.8
12/3/2024	A. Koroneos	Email from M. Spence on director training and CHFT; email to city on same and respond to M. Spence and J. Parisi.	0.4
12/6/2024	J. Parisi	[redacted]	1.4
12/6/2024	A. Koroneos	[redacted]	1.4
12/9/2024	A. Koroneos	[redacted]	0.4
12/9/2024	J. Parisi	Review order regarding transition of Upwood. Correspondence with counsel re same.	0.4
12/13/2024	A. Koroneos	[redacted]	0.6
12/13/2024	J. Parisi	[redacted]	0.7

Date	Professional	Description	Hrs.
1/2/2025	J. Parisi	[redacted]	0.6
1/6/2025	A. Koroneos	Work on third report to court.	0.5
1/8/2025	A. Koroneos	[redacted]	1.0
1/9/2025	J. Parisi	[redacted]	1.0
1/9/2025	A. Koroneos	[redacted]	1.4
1/13/2025	J. Parisi	[redacted]	0.7
1/13/2025	A. Koroneos	[redacted]	2.7
1/14/2025	J. Parisi	Call with City of Toronto and CFHT regarding transition plan.	1.1
1/14/2025	A. Koroneos	Continue work on report; update report on various internal categories; call with City and CHFT on transition; report work update RGI current information; call with J. Parisi on city call and planning; email to Coop on member list.	3.4
1/17/2025	A. Koroneos	[redacted]	0.5
1/20/2025	A. Koroneos	[redacted]	0.8
1/21/2025	J. Parisi	[redacted]	0.3
2/2/2025	A. Koroneos	Review of meeting notices and bylaw amendments and send edits and approval.	0.4
			34.9



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
April 1, 2025	CINV3346044

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period January 2, 2025 through March 31, 2025 as per the details below.

For Professional Services	**$ 55,140.00**
HST - 13.0% (#R101518124)	**7,168.20**
Total Due	**$ 62,308.20**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.9	$ 450.00	$ 2,205.00
A. Koroneos, Sr. Manager	88.9	410.00	36,449.00
A. Boettger, Sr. Manager	0.1	410.00	41.00
R. George, Analyst	2.0	225.00	450.00
T. Montesano, Sr. Administrator	1.0	200.00	200.00
J. Hue, Sr. Administrator	1.5	200.00	300.00
Banking and administrative support	103.3	150.00	15,495.00
TOTAL	**196.8**		**$ 55,140.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
1/2/2025	A. Koroneos	Update housing charge collection and etransfer; send Dec 1-16 transactions from two accounts for auditors; review of incident reports; Update housing charge collection and etransfer schedule.	1.2
1/6/2025	A. Koroneos	Review of subsidy remittance and forward to banking team; update invoice review of incoming cheques and update housing charge collection; update etransfer schedule and housing charge collection and send to [redacted] ("PE") reconcile with Bank of Nova Scotia ("BNS"); review of arrears report; review of management reports and comment; retrieve and send BNS bank statement for December; review of occurrence report for Jan 2; review and approve cheque requisitions and send for processing update housing charge collection to Jan 5; finalize draft invoice and send for approval and processing; sign AP; review of incident report, no action needed.	2.8
1/7/2025	A. Koroneos	Review of GL entries for 2025 and email for updates; update BNS account and unreconciled etransfers; update RD with BNS account; review of weekly transactions and ask for posting; update RD; emails on entry corrections; review of incident report; email from Siemans on obsolete fire [redacted]	2.7
1/7/2025	R. George	Preparation of summary of receipts and disbursements using most updated GL	2.0
1/9/2025	A. Koroneos	Review emails; review of email on arrears complaint response; with L. Valdez of PE on T2 and courier, forward to team; review of emails.	0.4
1/10/2025	A. Koroneos	Review of emails; update etransfers; emails on etransfers not being sent to coop; [redacted]	0.6
1/13/2025	A. Koroneos	Email from [redacted] brickwork; email from PE on payables; review of AP and sign off on cheque requisitions; forward for processing; email to PE on Toronto hydro invoice not included; review of admin contact with Stantec on brick remediation work and forward to PE; review of emails and update housing charge collections/etransfers; prepare disbursement invoice and send for processing; update invoice for 2025 Q1; emails on Stantec agreement, sign and send; emails on T. Hydro invoice; review of invoice and send comments; email from PE on quick conference call; sign cheque requisition for disbursements.	2.2
1/13/2025	J. Hue	Prepare the invoice in workday, prepare the cheque requisition and email A. Koroneos.	0.9
1/14/2025	A. Koroneos	Respond to email on recreation room request over policy time; email from R. Chhetri on unit inspection access on third attempt (3 remaining); review email on incoming cheques for deposit; update etransfers and send to PE.	0.5

Date	Professional	Description	Hrs.
1/15/2025	A. Koroneos	Review of occurrence report; review and sign T2 and HST return; call with MPP Ford's office on S. [redacted]; emails on [redacted]; draft memo on various issues.	1.5
1/15/2025	J. Hue	Scan the executed forms and email team.	0.2
1/16/2025	A. Koroneos	Review emails; update etransfers; email on NTA scheduling; review of incident report; email from L Valdez; email on banking issue; email on NTA; email on etransfers; update etransfers.	1.1
1/17/2025	A. Koroneos	Review emails; review G. Arenas note on double debit RBC account; emails and send NTA invite; etransfer update for PE; with V. Ly on member listing for voting review and respond; with PE on payables coming Monday and respond no issues.	0.9
1/20/2025	A. Koroneos	Review of emails; update etransfers; forward disbursement invoice to PE; review and approve accounts payable; reconcile Lanab and Adobe invoice; etransfer update and send to PE; sign cheques for payment; email from V. Ly on members meeting preparations.	1.2
1/21/2025	A. Koroneos	Review of PM reports, arrears report etc.; etransfer update and email to PM; email on limited housing payments to courier and respond to delay to next week; email to PE on date for member meeting, review unrelated response; email to CHFT on agenda and copies; review response from C. Chandler at CHFT; email from R. Howatt of Siemens on installation of panel and respond to include R. Chhetri.	1.4
1/22/2025	A. Koroneos	Work on unit schedule; review BNS account for etransfers to report; review of emails and boiler valve quote; [redacted]	1.8
1/24/2025	A. Koroneos	Review and sign sharp contract for new copier lease; Jan 25- review and approve invoices for payables; Jan 27 - review of weekly transactions; review of Coinamatic payment; update etransfer chart and forward to PE; Jan 28 emails on scheduling meetings on by laws with members; approve printing bill for bylaws; Jan 29 update etransfers and forward to PE; Jan 30- review email from [redacted]	3.6
1/28/2025	A. Boettger	Review and sign accounts payable.	0.1

Date	Professional	Description	Hrs.
2/3/2025	A. Koroneos	Sign accounts payable; review of emails; review Stantec email with contract and respond, expired; update January incoming etransfers and new February, forward to PE; email to PE on NTA's; update January housing charge collection for month closing; with PE on agenda and starting later; sign deposit slip for City funds; sign invoice; update January collections and review weekly transactions; review of Stantec contract and email on same re: CHFT and COT; email from R. Rowe on meeting agenda.	2.1
2/3/2025	T. Montesano	Prepare payment of requisition for fees.	0.3
2/4/2025	A. Koroneos	Review of Toronto Police form and email PE on same; review of NTA agenda; email on Staples quote; review and sign Toronto Police document; NTAs 1.0; update work in progress; review of sign in sheet and send back [redacted]	3.5
2/5/2025	A. Koroneos	Email to banking team on January reporting; email review; upload BNS January statement; update numerous etransfers; emails from R. Rowe; review incident report [redacted]	1.0
2/7/2025	A. Koroneos	Review of incident report; review and forward Coinamatic cheques; review of Superior Air Duct Cleaning quote and approve; review and approve storage tank insurance coverage.	0.7
2/10/2025	A. Koroneos	E [redacted]	1.9
2/10/2025	T. Montesano	Prepare payment fees.	0.3
2/11/2025	A. Koroneos	Review of emails; planning for meeting; update and send etransfer list; review of incident report/parking matters; emails from and to Mike at [redacted] and respond to timing; e [redacted]	1.2
2/12/2025	A. Koroneos	General coop emails and calls and review of incident report.	1.0
2/13/2025	A. Koroneos	Review of emails; review of minutes of transition meeting #2 from R. R [redacted]	3.4

Date	Professional	Description	Hrs.
2/14/2025	A. Koroneos	Update work in progress; review of emails; update etransfers to date and send; update housing charge collection; emails with G. Arenas on transition and banking, things to do; review and approve accounts payable, send for processing.	1.2
2/18/2025	A. Koroneos	Review of emails; update etransfer schedule and send to PE; update BNS preferences in setting for etransfer alert; update housing charge collection; email from PE on etransfers; [redacted]	1.2
2/19/2025	A. Koroneos	Review of emails; update e-transfers received and send updated chart; update housing charge collections to date; review of incident report; email on deposit allocation.	1.0
2/20/2025	A. Koroneos	[redacted]	1.0
2/21/2025	A. Koroneos	Update time report; review PM report and watch Amazon Key video/comments; review of [redacted]	2.1
2/24/2025	A. Koroneos	Review and approve accounts payable; email on multiple invoices for one unit; review [redacted]	1.8
2/25/2025	A. Koroneos	Review of amended minutes; Coinamatic cheque and send to office; review of weekly transactions; review of final FS and AIR report, sign FS and return to L. Valdez; review of AIR; emails on signature line; sign insurance; review emails; review of incident report on open fire door; email on Certificate of insurance to Marsh from PE; send minutes to [redacted]	1.8
2/26/2025	A. Koroneos	[redacted]	0.7
2/27/2025	A. Koroneos	E[redacted]	2.0
2/28/2025	A. Koroneos	[redacted]	1.7

Date	Professional	Description	Hrs.
		[redacted]	
3/3/2025	A. Koroneos	Update etransfers and housing charge collection; update March 1 etransfers; review and approve accounts payable; send to banking team and PE for March allocation and production; update numerous etransfers; review of incident report and comment to security and PE; review of list of incoming cheques; sign cheques; review of weekly transactions; review of Coinamatic cheque and forward to PE; summarize dates for PE; review of second incident report; update housing charge collection for reporting and month end; with PE on incident in gym.	2.3
3/4/2025	A. Koroneos	Review emails; etransfer update; download BNS statement and send to PE; [redacted]	1.3
3/5/2025	A. Koroneos	Emails and EFT and schedule call; send bank statement for PE reconciliation and ask to review excel etransfer schedule.	0.5
3/6/2025	A. Koroneos	Update etransfer chart and circulate; update housing charge collection and review of incoming urgent matters; emails on etransfers.	0.5
3/7/2025	A. Koroneos	Review Scotia account for updates; review emails; call with A. Lindsay on [redacted] and email office to discuss; telephone call with V. Ly on [redacted] and 2022 NTA; with R [redacted]	1.4
3/10/2025	A. Koroneos	With office on Coinamatic deposit for February 10; search and respond; review and approve cheque requisitions and send for processing; review of emails; update work in progress; email on Election Committee; update etransfers and send to PE; update housing charge collection for March; email on HST filing; email on missing February interest; email on signed payable cheques; update RD January 7 to March 10; review of incident report an [redacted]	2.2
3/11/2025	A. Koroneos	Update etransfer schedule; review of CHF group benefit plan for coops with few employees; email on Power cheque already replaced; review of emails for urgent matters; with G. Arenas on transaction record for prior week; update housing charge collection with weekly transactions; discuss pending HST filing.	0.8
3/12/2025	A. Koroneos	Review of Scotia account; emails on payment support; review of incident report; review photos of potholes and flooding on pavement/driveway.	0.6

Date	Professional	Description	Hrs.
3/13/2025	A. Koroneos	Update etransfers; email review; update housing charge collection; review emails from Hub on CHF group employee policy; email from city to select time for meeting [redacted]	1.0
3/14/2025	A. Koroneos	Review of emails and updated housing charge collection review for any updates; review BNS account deposits and update etransfer; review and update etransfers for new payments; review and approve payables.	1.0
3/17/2025	A. Koroneos	Update etransfer schedule; review emails; update housing charge with BNS information; update work in progress to date; review of Asteri cheque req received and compare to March 7 invoices for duplicates; send for payment; review of H&S invoice for duplicate products and compare year over year increase; email to PE on same; sign cheques; with Siemens on phone line not connected to fire monitor; email to PE on same and review [redacted]	2.2
3/18/2025	A. Koroneos	Update housing charge collection; update etransfer; review of emails; [redacted]	2.1
3/19/2025	A. Koroneos	Update etransfers and send them to the office; review of incident reports; review emails on internal transfer requests; update housing charge collection with additional etransfers; email from Naomi of CHFT and respond with election committee info; review key dates and confirmation of items purchased for smooth election night; email from M Chisu on election committee representative.	0.6
3/20/2025	A. Koroneos	Review emails; update etransfers; email on volunteer from C. Chandler and email to PE on amendment or new volunteers; emails from PE on 6 volunteers and to send forms/applications; review of applications and summarize; email to CHFT and City on same; email from Naomi of CHFT on meeting request; update housing charge and etransfers for additional funds; review of related parties; locate member list received from V. Ly; review of membership status for volunteers; review of PM reports and send comments; review of arrears report; review contract for 2025 brick remediation from Stantec and sign.	2.0
3/21/2025	A. Koroneos	City of Toronto call on transition; email to coop on transition and election committee volunteers; update and send etransfer schedule; with Stantec on signature page; send t[redacted]	2.0

Date	Professional	Description	Hrs.
3/24/2025	A. Koroneos	Review and approve cheque requisitions; s[redacted]; update weekend etransfers and housing charge chart; time to date; check BNS for and send etransfer update; transfer of power checklist; with PE on cheque requisition with R[redacted]	1.6
3/25/2025	A. Koroneos	Review minutes of [redacted]eting on brick restoration project; review of incident report and send comments; review landscaping contract and approve with [redacted]	1.4
3/26/2025	A. Koroneos	Review of internal transfers policy and edit; review of emails; review emails on complaints.	0.7
3/27/2025	A. Koroneos	Update etransfer chart and housing charge collection for March; work on Q1 invoice; review AD&D policy from Marsh and save to insurance folder.	2.3
3/28/2025	A. Koroneos	Review and update etransfers and update housing charge collection; additional time on closing; review of internal transfer policy and edit, send to V. Ly; additional etransfer updates; review of RD to date from GL; review and approve accounts payables, s[redacted]	3.7
3/31/2025	A. Koroneos	Sign payables cheques; update etransfers and housing charge collections for March; review emails; review of receivership opening balance in BNS - July 17 and add to RD; send March 31, AM etransfer updates; with G. Arenas on Appliance Canada cheque, review and sign; review of incident report on moisture affecting (significant rain) sensor on garage door; review of remittance advice from City and forward to G. Arenas for general ledger allocation; review of email from Marsh on AD&D for Board with invoice, forward to T. Montesano for processing and sign cheque; further month end etransfers.	1.5
Time not previously captured	T. Montesano	Prepare payment of insurance invoice.	0.3
			4.1
	A. Koroneos	Reconcile etransfers; update housing charge collections; review of Dodd's [redacted] on September statement; send GL and cheque register; review of emails; coordinate cheque delivery; [redacted] Montesano on AP for Metro Compactor, email office for invoice; request hydro invoice again; review and sign cheque requisitions; forward Hydro; confirm duplicate rogers bill; with staff on petty cash reconciliation and	

Date	Professional	Description	Hrs.
		cheques on site; with Morrison Herschfield o[redacted]	
	J. Hue	Prepare the cheque requisition for A. Koroneos.	0.4
	J. Parisi	Review correspondence from PYC regarding the audit; Review correspondence from member and review letter to City regarding cost of motion; Review cheques for deposit, prepare deposit to go to bank; Review cheques for deposit, prepare deposit to go to bank; Review budget in advance of meeting; Call to discuss capital repairs; review email to City regarding need for repair funding; finalize audit package; call on status and staffing; review draft management letter and memo from PYC; bank reconciliations.	4.9

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E 1C5

Date	***Invoice No.***
April 3, 2025	CINV3347073

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters and transition ONLY for Upwood for the period from January 7, 2025 through April 3, 2025, as per the details below.

For Professional Services	$ 19,665.00
HST - 13.0% (#R101518124)	2,556.45
Total Due	**$ 22,221.45**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	14.8	445.00	6,586.00
A. Koroneos, Sr. Manager	31.9	410.00	13,079.00
TOTAL	**46.7**		**$ 19,665.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
2/4/2025	J. Parisi	Prepare for call with City of Toronto (**"COT"** or the **"City"**) and Co-operative Housing Federation of Toronto (**"CHFT"**). Attend meeting with COT and CHFT.	2.6
2/4/2025	A. Koroneos	Update work to date for processing; meeting with City and CHFT.	1.5
2/5/2025	A. Koroneos	Emails from R. Rowe; with C. Chandler of CHFT.	0.5
2/5/2025	J. Parisi	Review updated messaging to co-op members.	0.3
2/12/2025	J. Parisi	Meet with [redacted] in advance of members' meeting. Attend member meeting.	2.1
2/12/2025	A. Koroneos	Travel to and attend members' meeting; review of CHFT communications; call with J. Parisi on planning of meeting.	4.0
2/18/2025	J. Parisi	Call with A. Koroneos to discuss meeting tomorrow. Review draft report to members.	0.3
2/18/2025	A. Koroneos	Email from R. Rowe; discussion with J. Parisi on meeting, reporting etc and CHFT.	0.3
2/19/2025	J. Parisi	Review email from M. Siboni and discussions with A. Koroneos regarding same. Attend members meeting at Upwood for bylaw approval meeting.	2.4
2/19/2025	A. Koroneos	Email from M. Siboni on by lawyer's request; travel to and attend members' meeting.	3.2
2/20/2025	A. Koroneos	Draft response to R. Rowe, review email from T. Clemment; review response from R. Rowe.	0.3
2/24/2025	J. Parisi	Review minutes of members' meetings and provide edits.	0.3
2/26/2025	J. Parisi	Attend transition conference call with City and CFHT.	1.6
2/26/2025	A. Koroneos	Call with CHFT and City.	1.6
2/27/2025	J. Parisi	Call to discuss election process.	1.1
2/27/2025	A. Koroneos	Prepare key dates document for [redacted] ("PE"); research things we need to transfer; email to PE for call to discuss key dates; call with J. Parisi on planning; search for email on court time; call with PE on transfer key dates and items required for AGM. Email to CHFT on date changes.	1.7
3/3/2025	J. Parisi	Call with CHFT to discuss Member information session.	0.6
3/3/2025	A. Koroneos	Prepare for and attend CHFT meeting on Election committee; review of communication to team members and send to office for print/distribution.	1.0

Date	Professional	Description	Hrs.
3/4/2025	A. Koroneos	Update calendar for steps to AGM timeline, discussion on same; with Christian on Election Committee applications.	0.7
3/7/2025	A. Koroneos	Email on ballot box order; respond to size; several emails vague information; review ballot boxes on Uline and enter information for full cost; call with J. Parisi on ballot box; confirm po for ballot box; email on election committee.	0.7
3/10/2025	A. Koroneos	Emails regarding the Election Committee and process.	0.2
3/11/2025	A. Koroneos	Review of Election Committee applications and send comments to office.	0.4
3/12/2025	A. Koroneos	[redacted]	0.3
3/14/2025	A. Koroneos	Check on Election Committee volunteer applications.	0.1
3/18/205	A. Koroneos	[redacted]	0.5
3/19/2025	A. Koroneos	[redacted]	0.6
3/20/2025	A. Koroneos	[redacted]	1.1
3/21/2025	J. Parisi	Call to discuss elections.	1.0
3/21/2025	A. Koroneos	[redacted]	1.8
3/24/2025	A. Koroneos	[redacted]	0.8
3/25/2025	A. Koroneos	Emails on election committee; send invite; email to election committee members from Upwood.	0.4
3/26/2025	A. Koroneos	Prepare for and attend election committee meeting; draft minutes; emails with Lovelyn on vetting candidates.	3.2
3/26/2025	J. Parisi	Attend the elections committee meeting.	0.5

Date	Professional	Description	Hrs.
3/27/2025	A. Koroneos	Emails with L. Valdez on candidate review and election committee; update minutes with COI information and circulate amended minutes and work on allocation of time; review flyer from CHFT; email from M. Chisu on communications; emails on error and correction for circulation; emails with J. Parisi on amended communication.	1.8
3/28/2025	A. Koroneos	[redacted]	0.9
4/1/2025	A. Koroneos	Email from V. Ly on substitute volunteer was not a member; email review.	0.3
4/2/2025	A. Koroneos	Attend at Upwood for member information session with PE and CHFT.	4.0
4/2/2025	J. Parisi	Attend at Upwood for member information session with PE and CHFT.	2.0

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500
Toronto, ON M5E 1C5

Date April 16, 2025 CINV3369805

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") - Interim Receivership**

Disbursements incurred from April 3, 2024 to March 31, 2025:

Courier	$ 79.63
Travel	184.06
Sub Total	263.69
HST	34.28
Total	**$ 297.97**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention: ***Abigail Bond, Executive Director***

Date	***Invoice No.***
July 20, 2025	CINV3523844

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period April 1, 2025 through June 30, 2025 as per the details below.

For Professional Services	**$ 54,071.00**
HST - 13.0% (#R101518124)	**7,029.23**
Total Due	**$ 61,100.23**

Summary of Time Charges:	**Hours**		**Rate**	**Amount**
J. Parisi, Partner	0.20	$	450.00	90.00
M. Marchand, Partner	1.10	$	450.00	495.00
A. Koroneos, Sr. Manager	101.6		410.00	41,656.00
T. Montesano, Sr. Administrator	1.5		200.00	300.00
J. Hue, Sr. Administrator	0.2		200.00	40.00
Banking and administrative support	79.9		150.00	11,985.00
TOTAL	**183.4**			**$ 54,071.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
4/1/2025	A. Koroneos	Update and finalize invoice for Q1; send final March etransfer reporting and new April listing for reconciliation; emails on cheques; update March housing and etransfers; review and approve memberships for [redacted] adults; email from Coop on preparing community center; review emails on internal transfers, CWL and vacancies.	2.3
4/2/2025	A. Koroneos	Update etransfers; review emails; review of occurrence report regarding bailiff attending to seize vehicle; gather month end documents for c[redacted]	1.7
4/3/2025	A. Koroneos	Email on cheque delivery; review of [redacted] unit for occupancy; review of incident report; prepare email and send invoice to City; email to coop on internal; confirm capital reserve confirmation with L. Valdez of [redacted] Property Management ("PE") and ask for arrangements; internal transfers; email on capital reserve funds to L. Valdez; sign document and hold for funds; send invoice for payment; sign cheque requisition and cheque.	1.9
4/4/2025	A. Koroneos	Emails with PE on internal transfers; update etransfers; review of incoming emails on cheques delivered; email on internal transfer from [redacted]	2.1
4/10/2025	J. Hue	Prepare cheque requisition for A. Koroneos.	0.2
4/14/2025	A. Koroneos	Review of occurrence report from [redacted]; review response from PE on [redacted]; respond to P. Thomas; review of internal transfer comments from PE; re[redacted]	2.1
4/15/2025	A. Koroneos	Review and sign accounts payable; update etransfer schedule; review of incident report; email on outstanding payables from last week; several emails on cell/3G service, discuss if we have found a cheaper plan/phones for staff; call with Rogers, long; [redacted]	1.9
4/16/2025	A. Koroneos	Update housing charge collection; review of staff phone contract from Rogers and ask questions; check on etransfers; [redacted]	2.3

Date	Professional	Description	Hrs.
		send for processing; review old minutes; review and approve Stantec proposal for masonry management; review emails.	
4/16/2025	T. Montesano	Prepare requisitions for disbursements.	0.4
4/17/2025	A. Koroneos	Review of emails and BNS account; sign disbursement cheque; emails on NTAs and respond with dates; send invite for April 28, 2025; update etransfers and send to PE.	0.8
4/21/2025	A. Koroneos	Review emails and update etransfers; send updates to coop; review of PM report, budget and financial reporting for March 2025; review of spring summer newsletter and make edits and forward with comments and clean version; review of vacancy report; review of in camera report and send comments; email [redacted]	2.4
4/22/2025	A. Koroneos	Email on exhaust fans for garage; check account for etransfers; review of weekly transactions; review A&B invoices and confirm payment made April 14; review of incident report from FC; email fr[redacted]	1.0
4/23/2025	A. Koroneos	Update etransfers; update housing charge collections; review of notes on LT for certain members; review emails and NTA plans.	0.9
4/25/2025	A. Koroneos	Review of budget and save to email; review of transition for PE for meeting; reschedule meeting; review and approve cheque requisitions; update etransfers and send to PE; review of membership application and search status; email for more information as no last name provided; email to PE on shadowing; emails with L. Valdez; review of membership applicatio[redacted]	2.8
4/28/2025	A. Koroneos	Review Coinamatic cheques; review of occurrence report; discussion on security from paragon.	0.4
4/30/2025	A. Koroneos	U[redacted]	1.7
5/5/2025	A. Koroneos	Review of email on Metro Compactor and check list of mail strike payments and confirm unpaid; review of subsidy payment and calculation of additional funding; send to BDO team for processing; review and approve cheque requisitions; review of email from [redacted]	2.4

Date	Professional	Description	Hrs.
		[redacted]	
5/5/2025	T. Montesano	Prepare payment of Receivers fees.	0.3
5/6/2025	A. Koroneos	Review emails; update housing charge collection; check for etransfers; update work in progress; sign cheque; download BNS April statement and send with further reporting information to come from G. Arenas; review of incident report; review of monthly reporting and o/s cheques; update work in progress; review of last draft.	2.4
5/7/2025	A. Koroneos	Email from housing stability services on Cochi and reporting; review emails; email on requisitions with cheque numbers; review of internal transfer updated listing vs November 2024 and send numerous questions on status; emails on HST credit; discussion on investment; discussion on HST credit status and mail; review of various member office staff incident videos.	1.6
5/8/2025	A. Koroneos	update etransfers; email on internal transfer list; review internal transfer updates; review of summer job post and confirmation from service Canada and approve; email to PE on reporting on Cochi matters per housing stability email; email from L. Valdez on PYC Cochi reporting; review of Stantec project status report and forward.	1.6
5/9/2025	A. Koroneos	Update etransfers and send to office; update housing charge collections; review of emails for tenant pay updates; email on website and confirm address; update RD to date noting missing TenantPay from first week; emails with Stantec on sealing and meeting for update; review and approve urgent GC Electric payment for fire deficiencies; emails on wire vs cheque on immediate delivery.	1.6
5/12/2025	A. Koroneos	Emails with GC electric on wire info; review and approve accounts payable; send for processing noting GC may be paid by wire; communications with GC Electric and email to team on courier; review of incident report; emails on incident report; [redacted]	2.5
5/13/2025	A. Koroneos	Review and edit/approve newsletter; review of emails; review of BNS banking; emails on in situe and City/PE meeting; call with Stantec to review status of masonry project; review of Lock It invoice and send for payment; discussion on change orders; with PE on security phone; update housing charge collection for May; email on security and parking, noting policy.	2.0

Date	Professional	Description	Hrs.
5/14/2025	A. Koroneos	Review of emails; update RD with additional entries to May 14; review of incident report and question how people are getting into the building who do not live there; e [redacted]	1.8
5/15/2025	A. Koroneos	Update etransfers and send to office; update housing charge for May; review emails; etransfer updates.	0.6
5/20/2025	A. Koroneos	Review and approve accounts payable; send for processing; update etransfers and forward to PE; email to PE on dates and respond; update work in progress reporting; [redacted]	1.7
5/21/2025	A. Koroneos	Emails on staff increases with PE; draft email to J. Parisi; further discussions on request including goals/performance review and skill sets; send job description to Ram for discussion; email on incoming cheques; review of [redacted]	3.4
5/22/2025	A. Koroneos	[redacted]	0.4
5/23/2025	A. Koroneos	Update etransfer and housing charge collection; forward etransfer chart for reconciliation; further receipt updates; review of incident report; review anonymous letter from membership and send to City/CHFT; list units with tenants and sent to J. Parisi; review and approve cheque requisitions.	1.4
5/26/2025	A. Koroneos	Review Northscape payable vs contract and send for processing; review of emails; update etransfer schedule and housing charge collection; review of incident report; review and sign cheques; incident report on truck vehicle parked for > 7 days onsite; response from PE as offsite and question security on reporting; work on BNS portion of updated RD; review of capital budget submission documents and send comments to L. Valdez; update RD for Receiver amounts for reporting; review email on HST filing and release and confirm with L. Valdez that it was submitted in April thus coming in June/July.	3.1

Date	Professional	Description	Hrs.
5/27/2025	A. Koroneos	Review of emails; emails on dog in building and elevators; review of emails on HST pending and filed on April 4 and update RD; update work in progress reporting; review of [redacted]	2.1
5/28/2025	A. Koroneos	Email from City of AC lottery update etransfer schedule and housing charge collections for May; review of weekly transactions; emails from G. Arenas on payments; email from [redacted]	1.0
5/29/2025	A. Koroneos	Etransfer update; review emails; put together P. Alexander information for R. Rowe; [redacted]	2.6
5/30/2025	A. Koroneos	Emails from Stantec on removal of pigeon netting for brickwork; review of emails; etransfer update and housing charge collection update; create sheet for June; discussion on fraud flag and tenant information regarding incidents; send etransfer update for May; review of lower subsidy remittance and look for support on repayment/unfound; email from HSS fraud on call; email from V. Ly on Rogers account rates; continue to update incoming rents; review and approve accounts payable.	1.9
6/2/2025	A. Koroneos	Review plumber's invoices for causes; update May and June etransfers and housing charge collection chart; review window cleaning quote, will need to be post brick work; review email on member assistance with issues including hoarding; request housing agreement with member; [redacted]	2.6
6/3/2025	A. Koroneos	Emails; review of incident report; review of LT for fraud and ownership; update etransfers; [redacted]	1.3
6/3/2025	M. Marchand	Email correspondence re court report review.	0.1
6/4/2025	M. Marchand	Review Court report for quality review.	1.0
6/4/2025	A. Koroneos	Review emails; update housing charge collections and email to G. Arenas on GL code for subsidy; etransfers; email to [redacted] additional etransfers; with Stantec on de-bonded corner at [redacted] with no sealant and additional waterproofing slab to be installed; agree to same.	1.4

Date	Professional	Description	Hrs.
6/4/2025	T. Montesano	Send request to IT to upload documents to website.	0.3
6/5/2025	A. Koroneos	Review of letter from tenant on verbal abuse; schedule meeting with team on abuse allegations and how we can support; etransfer updates; extend [redacted]	2.5
6/6/2025	A. Koroneos	Emails on incident/letter to Iler Campbell; update etransfers and housing charge collections; send invite for ballot count; send tenant email about harassment to City; r[redacted]; review of Payment Certificate 1 for brick remediation work and send for payment; request wire information for Holl Restoration; wire information for Holl and forward.	1.7
6/9/2025	A. Koroneos	Sunday emails cand calls on alarm; investigate and confirm power outage; review and approve invoices; reconcile plumbers' payments since March; send to G. Arenas for processing; e-transfer update for receipts; send updates to office with confirmation of receipt; email from PE on stop payment [redacted]	1.7
6/9/2025	T. Montesano	Prepare requisition payment of Holl Restoration invoice.	0.3
6/10/2025	A. Koroneos	Review weekly transactions and update May and June housing collections; review of incident reports and email on whether on call addressed the matters; call with Nelson on super's duties document; [redacted]	1.0
6/11/2025	A. Koroneos	With J. Alamo on RGI course; re[redacted]	3.6
6/12/2025	A. Koroneos	Email on interaction with representative of LTG; discussion on next steps; email to CHFT and City on death; update RD through June 11; call with J. Parisi on LTG situation; review of emails for additional 2024 LTG requests; email on LTG application; review of mental health flyer clean up and send for posting; further emails on amendments and distribution; call with J. Parisi on tenant matters; emails with PE on response to request for private information, edits and final response; calls on LTG response and next steps.	3.8
6/13/2025	A. Koroneos	Review of etransfers and email team on same; email from QAE on invoices not paid and review GL; e[redacted]	2.6

Date	Professional	Description	Hrs.
		[redacted]	
6/16/2025	A. Koroneos	Review of QAE invoice and email on when we apply overpayment credit; review of rogers Xfinity flyer for members; review of DocuSign from Rogers and respond to add BDO email for approvals; review emails; email on QAE credit and responses to emails; sign Rogers documents for bulk contract via DocuSign; sign cheques; [redacted]	2.8
6/17/2025	A. Koroneos	Update work in progress update with time allocations; etransfer updates and send to PE; review of emails on Q [redacted]	2.7
6/17/2025	J. Parisi	[redacted]	0.4
6/18/2025	A. Koroneos	Review of emails; email on QAE invoices and not signed; review of banking for BNS account.	0.5
6/19/2025	A. Koroneos	Review of emails; review of incident report; [redacted]	1.7
6/20/2025	A. Koroneos	Review of emails; update invoicing; reconciliation of work in progress and old entries for write off; review of invoice from Stantec and send to PE for this week's AP; update housing charge collections and etransfers; review of site visit report; update etransfers; send etransfer updates; review and approve accounts payable.	2.3
6/21/2025	J. Parisi	Review of monthly reporting and memo on [redacted]	0.2

Date	Professional	Description	Hrs.
6/23/2025	A. Koroneos	Update etransfers; email review; send AP to G. Arenas for processing; review and comment/approve PM report; review financials; review in [redacted]	2.1
6/24/2025	A. Koroneos	Review of Corsetti missing payment; find signed cheque requisition; check for payment cheque number and respond; review emails response from G. Arenas on stop payment; update etransfers; email review; review 3 sets of questionnaires for membership and send approvals; email to T. Montesano on court order posting on web page.	1.4
6/24/2025	T. Montesano	Send request to IT to upload documents to website.	0.2
6/25/2025	A. Koroneos	Review of emails; review BNS account; update time to date for closing Q2; review of weekly transactions and update housing charge collection; email from Stantec balcony waterproofing peeling and respond; send invites to PE for all key dates through election and documents to distribute.	1.2
6/26/2025	A. Koroneos	Review of Corsetti stop payment; resign and redate the January cheque requisition and send for processing; review of emails; review emails from N[redacted]	2.1
6/27/2025	A. Koroneos	Review of emails; update etransfers and send to coop; update June housing charge collections; [redacted]	2.0

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E 1C5

Date
August 11, 2025

Invoice No.
CINV3561786

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters and transition ONLY for Upwood for the period from April 4, 2025 through May 26, 2025, as per the details below.

For Professional Services	$ 32,569.00
HST - 13.0% (#R101518124)	4,233.97
Total Due	**$ 36,802.97**

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	26.2	445.00	11,659.00
A. Koroneos, Sr. Manager	51.0	410.00	20,910.00
TOTAL	**77.2**		**$ 32,569.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
4/3/2025	A. Koroneos	Prepare candidate profile PPT and send to PE; email on [redacted]	1.3
4//7/2025	J. Parisi	Review correspondence from City of Toronto ("City") and correspond with Aird & Berlis LLP ("A&B").	0.2
4/9/2025	J. Parisi	Review emails from CFHT regarding nominations.	0.2
4/11/2025	J. Parisi	Review all nomination submissions.	0.4
4/11/2025	A. Koroneos	Several emails on nominations.	0.5
4/12/2025	J. Parisi	Review summary of nominees with their member status.	0.2
4/14/2025	A. Koroneos	[redacted]	2.0
4/15/2025	J. Parisi	[redacted]	0.4
4/15/2025	A. Koroneos	[redacted]	2.8
4/16/2025	A. Koroneos	[redacted]	2.2
4/17/2025	A. Koroneos	[redacted]	0.4
4/22/2025	A. Koroneos	[redacted]	4.4
4/23/2025	A. Koroneos	[redacted]	2.3

Date	Professional	Description	Hrs.
		[redacted]	
4/23/2025	J. Parisi	[redacted]	1.1
4/24/2025	J. Parisi	Call with City and CFHT regarding election. Calls to MNP and Grant Thornton ("GT") to discuss scrutineers. Debrief call with A. Koroneos.	1.5
4/24/2025	A. Koroneos	[redacted]	2.4
4/25/2025	J. Parisi	[redacted]	0.6
4/26/2025	J. Parisi	Review emails from City regarding candidates.	0.4
4/28/2025	J. Parisi	Election committee call. Review various emails from Naomi and Marta related to AGM and various letters received.	1.3
4/28/2025	A. Koroneos	Discussion on AGM vs election meeting; emails on disallowance of candidate; email on advance voting to discuss at meeting; discussion with J. Parisi; call with City and CHFT / Election committee.	2.0
4/29/2025	J. Parisi	[redacted]	1.2
4/30/2025	A. Koroneos	Attend meeting; review of minute follow up items; emails on legal matters; emails on attendance and election night; scheduling call with GT.	1.6
4/30/2025	J. Parisi	[redacted]	2.1

Date	Professional	Description	Hrs.
5/1/2025	J. Parisi	[redacted]	2.0
5/2/2025	J. Parisi	[redacted]	0.9
5/4/2025	A. Koroneos	Update work in progress and pull last draft report for review.	1.0
5/5/2025	A. Koroneos	[redacted]	4.5
5/5/2025	J. Parisi	[redacted]	2.3
5/7/2025	J. Parisi	[redacted]	0.2
5/7/2025	A. Koroneos	[redacted]	2.2
5/8/2025	A. Koroneos	[redacted]	2.2
5/9/2025	J. Parisi	Pre-call prep with A. Koroneos.	1.3
5/9/2025	A. Koroneos	Prepare and send survey questions; call with J. Parisi, discuss questions and report; call with CHFT and City on next steps; work on report.	3.6

Date	Professional	Description	Hrs.
5/12/2025	A. Koroneos	Email from C. Chandler on election committee and third-party audit of votes; review of email from M. Chisu; update report and send to J. Parisi as draft.	0.8
5/12/2025	J. Parisi	Review emails from City and CHFT.	0.3
5/14/2025	A. Koroneos	Review of potential election dates; email from M. Chisu and review draft notice.	0.4
5/14/2025	J. Parisi	Review correspondence from M. Chisu regarding comminution with members regarding election.	0.4
5/15/2025	A. Koroneos	[redacted]	1.7
5/15/2025	J. Parisi	Call with City and CHFT to discuss election and next steps.	0.8
5/16/2025	J. Parisi	Review correspondence from City and provide comments. Review A. Koroneos' comments.	0.6
5/20/2025	A. Koroneos	[redacted]	1.0
5/20/2025	J. Parisi	Prepare minutes from meeting related to receiver's continued responsibility during shadow period and mechanisms to transition.	0.7
5/21/2025	A. Koroneos	Review of emails from J. Parisi on shadowing and transition period; accept invite for call with PE and J. Parisi; call with PE on shadowing and BOD roles.	1.3
5/21/2025	J. Parisi	[redacted]	3.9
5/22/2025	J. Parisi	[redacted]	1.3
5/22/2025	A. Koroneos	[redacted]	4.7
5/23/2025	A. Koroneos	[redacted]	2.4

Date	Professional	Description	Hrs.
5/23/2025	J. Parisi	Call with A. Koroneos and with M. Spense of A&B. Review communication from CHFT. Review letter from members requesting the receiver not be discharged.	1.1
5/25/2025	J. Parisi	Review and edit court report and add additional sections to report.	2.7
5/26/2025	J. Parisi	A [redacted]	0.7
5/26/2025	A. Koroneos	[redacted]	3.3

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

DISBURSEMENT INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington St. East
Suite 500

Date: August 19 2025 **Invoice:** CINV3566358

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op") – Interim Receivership**

Disbursements incurred from March 31, 2025 through August 19, 2025:

Travel and mileage	$ 373.80
Gift cards for election raffle*	150.00
Board Binders	41.64
Searches	84.28
	$ 649.72
Add: HST	64.96
Total disbursements	**$ 714.68**

*HST not applicable

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Upwood Park/Salvador Del Mundo Cooperative Homes Inc.
c/o BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E 1C5

Date	***Invoice No.***
September 26, 2025	CINV3606662

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership with respect to court matters ONLY relating to Upwood for the period from May 27, 2025 to August 31, 2025, as per the details below.

For Professional Services	$ 41,274.50
HST - 13.0% (#R101518124)	5,365.69
Total Due	**$ 46,640.19**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	46.5	445.00	20,692.50
A. Koroneos, Sr. Manager	50.2	410.00	20,582.00
TOTAL	**96.7**		**$ 41,274.50**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Staff	Date	Comments	Hours
A. Koroneos	27-May-25	[redacted]	1.6
J. Parisi	27-May-25	Review various emails from City of Toronto ("COT" or "City") regarding motion materials.	0.6
J. Parisi	27-May-25	[redacted]	0.8
J. Parisi	28-May-25	Review email from M Siboni. Discussions with A. Koroneos.	0.8
A. Koroneos	28-May-25	[redacted]	2.0
A. Koroneos	29-May-25	Calendarize all summer election dates; email from C. Chandler; call with J. Parisi on process.	0.5
J. Parisi	29-May-25	[redacted]	0.3
A. Koroneos	30-May-25	Discussion on court date.	0.3
A. Koroneos	2-Jun-25	[redacted]	1.7
J. Parisi	2-Jun-25	[redacted]	2.3
J. Parisi	3-Jun-25	[redacted]	1.3
A. Koroneos	3-Jun-25	[redacted]	3.4
J. Parisi	4-Jun-25	[redacted]	1.2
A. Koroneos	4-Jun-25	[redacted]	1.4
J. Parisi	5-Jun-25	Attend court for approval of transition plan. Debrief of hearing with A&B.	1.1

Staff	Date	Comments	Hours
A. Koroneos	5-Jun-25	[redacted]	1.9
A. Koroneos	6-Jun-25	[redacted]	0.5
A. Koroneos	9-Jun-25	[redacted]	0.8
A. Koroneos	10-Jun-25	Call with J. Parisi on GT's role and engagement.	0.2
J. Parisi	11-Jun-25	C[redacted]	0.5
J. Parisi	12-Jun-25	Discussion with A. Koroneos regarding new board issues.	0.8
A. Koroneos	19-Jun-25	[redacted]	1.5
J. Parisi	19-Jun-25	Attend call with COT and CHFT.	1.0
A. Koroneos	20-Jun-25	[redacted]	1.4
A. Koroneos	23-Jun-25	Review of email from D. Belcastro of GT on staffing	0.1
A. Koroneos	24-Jun-25	[redacted]	0.6
A. Koroneos	25-Jun-25	[redacted]	1.3
J. Parisi	25-Jun-25	Review member correspondence regarding election and updated process.	0.4
A. Koroneos	26-Jun-25	Email to COT and CHFT on website updated.	0.1
J. Parisi	3-Jul-25	C[redacted]	1.8
J. Parisi	4-Jul-25	[redacted]	1.3
J. Parisi	8-Jul-25	[redacted]	2.4

Staff	Date	Comments	Hours
J. Parisi	10-Jul-25	Working session with N. Cho. Prepare documents for elections meeting. Correspondence with A. Koroneos.	1.3
J. Parisi	15-Jul-25	[redacted]	0.9
J. Parisi	16-Jul-25	[redacted]	2.1
J. Parisi	17-Jul-25	[redacted]	2.8
J. Parisi	18-Jul-25	[redacted]	0.9
A. Koroneos	21-Jul-25	[redacted]	1.2
J. Parisi	21-Jul-25	Update call with A. Koroneos.	0.7
J. Parisi	22-Jul-25	Attend call with COT, CHFT and GT to discuss voting. Review questions for counsel.	1.2
A. Koroneos	22-Jul-25	[redacted]	5.8
J. Parisi	22-Jul-25	Attend meet the candidate meeting. Attend in advance to meet with [redacted] to discuss various issues.	3.1
J. Parisi	23-Jul-25	[redacted]	0.3
A. Koroneos	24-Jul-25	[redacted]	1.4
J. Parisi	24-Jul-25	[redacted]	0.8
J. Parisi	25-Jul-25	[redacted]	0.8
A. Koroneos	25-Jul-25	[redacted]	1.2

Staff	Date	Comments	Hours
J. Parisi	29-Jul-25	Review and respond to various emails related to early voting and the election.	0.4
A. Koroneos	30-Jul-25	[redacted]	5.9
J. Parisi	30-Jul-25	[redacted]	1.7
A. Koroneos	31-Jul-25	Several emails from City, CHFT and GT on election.	0.3
A. Koroneos	1-Aug-25	[redacted]	1.2
J. Parisi	1-Aug-25	[redacted]	0.6
A. Koroneos	5-Aug-25	[redacted]	1.0
A. Koroneos	6-Aug-25	[redacted]	6.2
J. Parisi	6-Aug-25	Review various emails associated with election. Attend election.	5.5
J. Parisi	7-Aug-25	Review debrief comments from election.	0.8
A. Koroneos	11-Aug-25	[redacted]	1.7
A. Koroneos	12-Aug-25	Call with COT and CHFT on next steps.	0.9
J. Parisi	12-Aug-25	[redacted]	1.1
J. Parisi	13-Aug-25	[redacted]	1.5
A. Koroneos	13-Aug-25	Review of R. Rowe minutes/edits from J. Parisi; share executive list with COT.	0.3
A. Koroneos	14-Aug-25	Email to election attendees about shredding the ballots.	0.2
J. Parisi	15-Aug-25	[redacted]	0.8
A. Koroneos	15-Aug-25	[redacted]	1.4
J. Parisi	16-Aug-25	Review minutes from debrief meeting with COT and CHFT.	0.2

Staff	Date	Comments	Hours
A. Koroneos	18-Aug-25	[redacted]	5.9
J. Parisi	19-Aug-25	[redacted]	0.4
A. Koroneos	19-Aug-25	[redacted]	2.2
J. Parisi	19-Aug-25	[redacted]	0.3
J. Parisi	20-Aug-25	[redacted] os.	1.1
A. Koroneos	20-Aug-25	[redacted]	1.8
A. Koroneos	21-Aug-25	[redacted] g.	0.5
A. Koroneos	22-Aug-25	Work in progress to August 22 invoice; review agenda for next meeting.	0.6
A. Koroneos	25-Aug-25	Email from City on additional fees payment for transition and review paid to date.	0.2
J. Parisi	25-Aug-25	Review materials for upcoming shadow board meeting and ensure materials are appropriate for meeting.	0.6
A. Koroneos	26-Aug-25	[redacted]	1.0

Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto ON M5E 1C5 Canada

City of Toronto
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Attention:* *Paul Fisher, Manager, HSS

Date	***Invoice No.***
October 6 2025	CINV3633214

Re: **Upwood Park/Salvador Del Mundo Co-operative Homes Inc. ("[redacted] and [redacted] Queens Drive" or "Upwood" or the "Co-op")**

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted receivership process for the period July 1, 2025 through September 30, 2025 as per the details below.

For Professional Services	**$ 54,495.00**
HST - 13.0% (#R101518124)	**7,084.35**
Total Due	**$ 61,579.35**

Summary of Time Charges:	**Hours**	**Rate**	**Amount**
J. Parisi, Partner	4.2	$ 450.00	$ 1,890.00
A. Koroneos, Sr. Manager	95.3	410.00	39,073.00
A. Boettger, Sr. Manager	0.2	410.00	82.00
T. Montesano, Sr. Administrator	2.6	200.00	520.00
Banking and administrative support	86.2	150.00	12,930.00
TOTAL	**188.5**		**$ 54,495.00**

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Date	Professional	Description	Hrs.
7/1/2025	A. Koroneos	Email from City on remittance and forward to team.	0.1
7/2/2025	A. Koroneos	Review of site visits reports 7 and 8 from Stantec on brick work.	0.4
7/3/2025	A. Koroneos	Review Ram's email on request of supers for increase and respond; accounts payable review and approve; send for processing; email from Stantec on payment certificate 2 and send with instructions for payment.	1.2
7/7/2025	A. Koroneos	[redacted]	0.1
7/7/2025	T. Montesano	Prepare payment of invoice.	0.3
7/8/2025	A. Koroneos	Review of incident report and incoming cheque list.	0.2
7/10/2025	A. Koroneos	Etransfer amounts for June and July to date.	0.4
7/11/2025	T. Montesano	Prepare and make payment of invoice	0.3
7/13/2025	A. Koroneos	[redacted]	0.9
7/14/2025	A. Boettger	Review and sign cheques for accounts payable.	0.2
7/14/2025	J. Parisi	Correspondence with A. Koroneos regarding various issues that tenant is experiencing.	0.4
7/16/2025	A. Koroneos	[redacted]	1.0
7/16/2025	J. Parisi	Review email from Upwood regarding police incident at the Co-op.	0.3
7/16/2025	T. Montesano	[redacted]	0.9
7/17/2025	A. Koroneos	[redacted]	1.5
7/21/2025	A. Koroneos	[redacted]	4.8
7/22/2025	A. Koroneos	[redacted]	1.8
7/23/2025	A. Koroneos	[redacted]	3.8

Date	Professional	Description	Hrs.
		[redacted]	
7/24/2025	A. Koroneos	[redacted]	1.8
7/25/2025	A. Koroneos	[redacted]	2.4
7/28/2025	A. Koroneos	Email from office on double booking rec room and agreement; review of Secure Tech invoice and forward for payment; review and approve accounts payable, send for processing; emails on insurance claim with office; etransfer updates; review Coinamatic AR.	1.4
7/29/2025	A. Koroneos	Travel to Upwood and attend at engineer walk through on brick remediation; internal meeting on various issues.	3.0
7/30/2025	A. Koroneos	[redacted]	1.8
7/31/2025	A. Koroneos	Review and save Stantec's reporting on brickwork.	0.3
8/1/2025	A. Koroneos	[redacted]	2.4
8/2/2025	J. Parisi	Review opinion from Iler Campbell re eligibility.	0.3
8/5/2025	A. Koroneos	Etransfer update; download and send July BNS Statement; review of accounts payable and approve, send for processing; review of incoming cheques and compare to unpaid candidate list; emails to and from Marsh on policy; NTAs; emails on election and ballots for vulnerable; email on NTA agenda.	3.3
8/7/2025	A. Koroneos	Review of accounts payable and approve, send for processing; review emails from R. Rowe and J. Parisi on election results; review Holl Restoration payment cert #3 and send for processing; review and execute change order; respond to questions on brick remediation from J. Parisi; email from Philip from Holl Restoration; update work in progress to date; disbursement invoice; sign wire for Holl Restoration; email on cash transfer; review and edit minutes; review notice to members and edit;	3.3

Date	Professional	Description	Hrs.
		send for review; emails on notice to members; review email from N. Cho and respond on member notification; email on publishing notifications; [redacted]	
8/8/2025	A. Koroneos	ELECTION: review of voting schedule/check rolldown; emails from E. Harte on agenda; email from L. Valdez on board meetings; review email from N. Cho outlining meeting information to be discussed; update etransfer [redacted]	3.1
8/8/2025	J. Parisi	Review proposed agenda for board meeting and pose questions. Correspondence with Naomi regarding board training and role of board vs property manager.	0.7
8/11/2025	A. Koroneos	Review and approve accounts payable; analysis of plumbing invoices for repeats; send for processing; review c[redacted]	1.7
8/12/2025	A. Koroneos	Email from Stantec on completion and warranty; update disbursement invoice review expense hub for unapplied disbursements; check on status of updated banking; check for updated deposits; discussion on Cochi with LV and J Parisi; general discussion on Directors; discussion on Cochi with LV and J Parisi; general discussion on Directors; emails on BCA and request for updated 2025 BCA.	1.9
8/13/2025	A. Koroneos	Attend at new Board meeting; review ascend for banking entries; call with [redacted]	2.6
8/14/2025	A. Koroneos	[redacted]	0.6
8/15/2025	A. Koroneos	[redacted]	1.3
8/18/2025	A. Koroneos	Update etransfers; email on ballot destruction; review of H&S invoicing for duplication and large purchases.	0.9
8/19/2025	A. Koroneos	Email with D. Belcastro of GT on deletion and shredding ballots; review of emails; review and approve AP; emails on keys; emails with C. Mejorada on keys; comment on response to [redacted] re; unit with caregiver issues' emails on binders and files; emails on bylaws and policies for library; with office on library clean up; order supplies for the board; order supplies for	1.8

Date	Professional	Description	Hrs.
		the board; call with N. Cho on meeting room; email office on community center.	
8/20/2025	A. Koroneos	Update etransfers for send to PE; update housing charge collections for August; review of alignment of approvals for Receiver vs Board; with G. Arenas on banking updates and update housing charge for tenant pay; etransfer update.	0.9
8/21/2025	A. Koroneos	Update etransfers to BNS account; review and comment on in camera minutes; review arrears and vacancy reports; review and comment on PM report; send all brick remediation Payment Certificates and completion documents to [redacted]; review last RD update; review letter to PE from L. Allen and email to [redacted]; review history; emails on reporting and L. Allen timeline; confirmation of camera review; review of incident report and advise Ram to consider key to fire box for security; email from Joliana on LTG application and comment as to not complete; email on NTA tomorrow and notices sitting at door; discussion on having Iler Campbell assist with [redacted].	2.6
8/22/2025	A. Koroneos	Update work in progress reporting; review etransfers for updates, send to [redacted]; review emails; update housing charges to date; email from PE on updated etransfers; prepare disbursement invoice and send for processing; send invoice to T. Montesano for payment; review of incident report at security check point and damage; sign cheque req and payment; [redacted]	2.2
8/22/2025	T. Montesano	Prepare payment of invoice.	0.3
8/25/2025	A. Koroneos	Review/save audit package; review and approve accounts payable; email to J. Parisi on members' voicemails and calls; review of proposed board package comment and send to J. Parisi; review emails; review of BNS for etransfers; update housing charge collection; update monthly RD; email to G. Arenas on allocation of TenantPay receipt; review and sign cheques for payables; review weekly transactions from banking and update housing charge collection to date; review new BOD memo for Coop posting, ask for change and approve.	2.2
8/26/2025	A. Koroneos	[redacted]	1.1
8/27/2025	A. Koroneos	Reconcile Cochi on general ledger; update etransfers and housing charge collection; with Team on incoming cheques and CRA - summer student credit; identify GL code and emails; email on NTA.	0.9
8/28/2025	A. Koroneos	Review emails; email from Securetech and check status of May 2025 payment and send for cheque requisition processing; check BNS for	1.0

Date	Professional	Description	Hrs.
		deposits; update etransfers and housing charge collection; prepare to close august; calculate monthly average in BNS account; with Ram on work order chart and missing data.	
8/29/2025	A. Koroneos	Email from V. Ly; review of policies for finalized AC policy and forward to V. Ly.	0.4
9/2/2025	A. Koroneos	Update etransfers for August and September - new month; send subsidy information and allocation to G. Arenas;; review and approve cheque requisitions for payables; [redacted] review of weekly transactions and update housing charge collection for august and September; update on etransfers.	2.1
9/2/2025	T. Montesano	Prepare payment of professional fees.	0.4
9/3/2025	A. Koroneos	Email from R. Chhetri on parking gate; update overnight etransfers for September housing charges.	0.4
9/5/2025	A. Koroneos	Call with office staff; on returned cheque; email on board meeting; update etransfer and housing charges; update password on BNS; update memo on Iler Campbell email; wait on call for NTA - no attendance.	1.8
9/8/2025	A. Koroneos	Review and approve cheque requisitions; send for processing; email on boiler; with Ram and review of quote; send signed policies to PE for binder; check server for Gym policy; write gym policy and return including J. Parisi on information.	1.7
9/9/2025	A. Koroneos	Update etransfer summary since prior week; update housing charge collection; update work in progress to date	0.8
9/10/2025	A. Koroneos	Call with J. Parisi on Upwood; emails on unit repairs review photos and approve turnover.	0.7
9/11/2025	A. Koroneos	Review of incident video and email; instructions on NTA; email on reminders to board members on meetings and training; update housing charge collection for September; [redacted]	1.8
9/12/2025	A. Koroneos	Emails from PE on scheduling NTA oct 2; send invite; emails from N. Cho on meetings and changes to Thursday; with [redacted]	1.8
9/15/2025	A. Koroneos	Update etransfer schedule and send to [redacted]; review emails; email on NTA scheduling for missing tenants; email from rogers on completed documents and forward to V. Ly; review of F. Shaw contract.	0.8
9/15/2025	J. Parisi	Review various emails from [redacted].	0.2

Date	Professional	Description	Hrs.
9/16/2025	A. Koroneos	Review and approve accounts payable; review details of Budget Electrical (late billing/April in September); send back Holl Restoration for correction; review incoming cheques and update schedule; sign cheques; review emails.	1.3
9/17/2025	A. Koroneos	Review of weekly transactions and update housing charge chart; review [redacted]	2.1
9/18/2025	A. Koroneos	Review of emails; review of proposal from bird netting and balcony cleaning company; emails with office on add-ons not clear to cost.	0.5
9/19/2025	A. Koroneos	Review emails; update etransfers schedule and forward to office, and housing charge collection; review of detailed pricing on balcony cleaning and approval; review final board meeting package to be distributed to new board.	0.8
9/22/2025	A. Koroneos	Emails with office on payment plan; review and approve payables, send for processing; review of PM report and in camera report; email to PYC on outstanding HST refund; [redacted]	3.4
9/23/2025	A. Koroneos	Email from Stantec on energy audit; email L. Valdez to initiate paperwork for COCHI; cleanup of BCA schedule and send to L. Valdez; review of incoming cheques; update housing charge collection chart; discussion on HST cheques; sign cheque; file organization in financial folder.	1.4
9/24/2025	J. Parisi	Discussions with A Koroneos regarding transition issues.	0.7
9/24/2025	A. Koroneos	Meeting on Upwood with J. Parisi on transition; review email from Stantec and respond with 2015 energy audit and questions on timing and cost; review of emails; review of incident report; confirm meeting with Stantec; emails with G. Arenas and review weekly transactions; update housing charge collection chart; with F. Shaw and respond to include all parties; call with Stantec energy audit team.	2.6
9/25/2025	A. Koroneos	Review email from Upwood regarding police incidence at the Co-Op.	0.4
9/26/2026	A. Koroneos	Update etransfers for the week and send to Management; review quarterly invoice and update; email on T- Hydro payment to confirm visit for fire inspection; email to Scotiabank relationship manager on scheduling a call for transfer of ownership with [redacted]	3.4

Date	Professional	Description	Hrs.
		review of application for Cochi windows and edit each question- send to J. Parisi.	
9/26/2025	J. Parisi	Review application responses for capital repair funding.	0.4
9/29/2025	A. Koroneos	Work on Cochi apps for projects 1,2,3; update Q3 invoice for processing; prepare email for Cochi responses; review J. Parisi windows funding request and combine; review project 2 final edits and prepare edits in pdf and clean version for entry, send to L. Valdez documents with blackline for [redacted] to review with clean submission to post in application/email to L. Valdez; email from [redacted] invoices; review of project 3 changes and send to [redacted] edits and clear for submission.	3.8
9/29/2025	J. Parisi	Review responses to COCHI application questions.	1.2

APPENDIX "L"

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

and

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

AFFIDAVIT OF KYLE B. PLUNKETT
(sworn January 7, 2026)

I, KYLE B. PLUNKETT, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

1. I am a partner at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted and is acting as counsel for BDO Canada Limited ("**BDO**"), in its capacity as interim receiver (the "**Interim Receiver**") of all the assets, undertakings and properties of Upwood Park/Salvador Del Mundo Cooperative Homes Inc. (the "**Upwood**") acquired for, or used in relation to operating a housing project at 298 and 300 Queens Drive.

2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Interim Receiver, detailing its services rendered and disbursements incurred, namely:

(a) an account dated August 27, 2020 in the amount of $2,717.93 in respect of the period from July 17, 2020 to August 25, 2020;

(b) an account dated September 30, 2020 in the amount of $5,736.45 in respect of the period from August 24, 2020 to September 17, 2020;

(c) an account dated January 31, 2021 in the amount of $2,036.83 in respect of the period from December 15, 2020 to January 14, 2021;

(d) an account dated August 3, 2021 in the amount of $2,921.05 in respect of the period from July 11, 2021 to August 25, 2021;

(e) an account dated November 30, 2021 in the amount of $7,962.55 in respect of the period from July 15, 2021 to November 29, 2021;

(f) an account dated February 28, 2022 in the amount of $14,778.14 in respect of the period from December 1, 2021 to February 22, 2022;

(g) an account dated April 29, 2022 in the amount of $1,479.17 in respect of the period from March 3, 2022 to March 24, 2022;

(h) an account dated November 30, 2022 in the amount of $1,613.64 in respect of the period from May 4, 2022 to September 28, 2022;

(i) an account dated April 30, 2023 in the amount of $881.40 in respect of the period from February 27, 2023 to April 12, 2023;

(j) an account dated September 30, 2023 in the amount of $440.70 in respect of the period from June 29, 2023 to August 31, 2023;

(k) an account dated November 30, 2023 in the amount of $440.70 in respect of the period from September 18, 2023 to September 20, 2023;

(l) an account dated November 30, 2024 in the amount of $2,014.23 in respect of the period from July 24, 2024 to November 18, 2024; and

(m) an account dated January 31, 2025 in the amount of $1,926.65 in respect of the period from December 3, 2024 to December 6, 2024.

(n) an account dated March 31, 2025 in the amount of $279.68 in respect of the period from February 6, 2025 to February 7, 2025.

(o) an account dated June 30, 2025 in the amount of $11,227.12 in respect of the period from April 7, 2025 to June 5, 2025.

(the "**Statements of Account**"). Attached hereto and marked as **Exhibit "A"** to this Affidavit are copies of the Statements of Account with redactions for privilege. The average hourly rate of Aird & Berlis LLP is $595.07.

3. Attached hereto and marked as **Exhibit "B"** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.

SWORN before me via videoconference with Miranda Spence located at the City of Toronto in the Province of Ontario before me at the City of Toronto in the Province of Ontario this 7th day of January 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:
Miranda Spence
98CD8890D5FD455...

A Commissioner, etc.
Miranda Spence

Signed by:
Kyle Plunkett
2F78FA00F4054D5...

KYLE B. PLUNKETT

This is Exhibit “A” referred to in the Affidavit of Kyle B. Plunkett
sworn this 7th day of January 2026

DocuSigned by:
Miranda Spence
98CD8890D5FD455...

Commissioner for taking Affidavits, etc.

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 680637

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

August 27, 2020

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended August 25, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	17/07/20	$525.00	1.00	$525.00	Review and respond to various emails from client regarding first day possession and criminal investigation; review and consider Court order re production.
MES	17/07/20	$525.00	0.40	$210.00	Exchange emails with K. Plunkett, J. Parisi re: production order, and review terms of order and discuss with K. Plunkett
JEM	20/07/20	$240.00	0.30	$72.00	Order, review and report on profile and PPSA searches
KBP	20/07/20	$525.00	0.30	$157.50	Review and consider search results against debtor entity; email exchange with J. Parisi.
KBP	20/08/20	$525.00	0.30	$157.50	Review and consider email and letter regarding termination of security services; email to M. Spence.
MES	20/08/20	$525.00	0.20	$105.00	Review emails re: proposed correspondence to Blackhawk

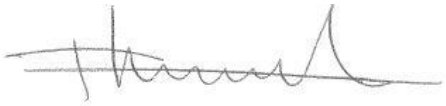
LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					Security
DP	24/08/20	$370.00	0.20	$74.00	Correspondence with M. Spence
KBP	24/08/20	$525.00	0.30	$157.50	Review and consider draft letter; review and consider email exchanges with client regarding Blackhawk security.
MAC	25/08/20	$460.00	0.40	$184.00	Review commentary provided by D. Peregoudova and provide advice with respect to same
DP	25/08/20	$370.00	1.90	$703.00	Review of documents provided by client; Initial opinion for M. Spence; Follow up discussion with M. Cowan; Correspondence with M. Spence re Bill 7 and new service provider issues re Blackhawk
TOTAL:			5.30	$2,345.50	

OUR FEE	$2,345.50
HST at 13%	$304.92
DISBURSEMENTS	
COST INCURRED ON YOUR BEHALF AS AN AGENT	
Search Under P.P.S.A.	$24.00
Subject to HST	
Service Provider Fee	$38.50
HST at 13%	$5.01
AMOUNT NOW DUE	**$2,717.93**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Kyle B. Plunkett (KBP)	30/07/11	1.90	$525.00	$997.50
Miranda E. Spence (MES)	01/08/11	0.60	$525.00	$315.00
Jenaya E. McLean (JEM)		0.30	$240.00	$72.00
Daria Peregoudova (DP)	01/09/17	2.10	$370.00	$777.00
Meghan A. Cowan (MAC)	01/08/13	0.40	$460.00	$184.00

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

41332571.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 684133

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

September 30, 2020

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended September 17, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	24/08/20	$525.00	1.80	$945.00	Review materials re: BlackHawk Security termination and review relevant provisions of the Employment Standards Act, 2000; Draft letter response and exchange emails with A. Koroneos and J. Parisi re: same; Instruct employment lawyers re: assessment of termination and severance pay
MG	25/08/20	$295.00	0.30	$88.50	Review employee work hours and calculate total number of hours for each employee and percentage of hours worked for D. Peregoudova
MES	25/08/20	$525.00	0.80	$420.00	Telephone call and exchange of voicemails with J. Parisi re: issues arising from replacing security services provider; Review and respond to emails from employment lawyers re: same
MES	26/08/20	$525.00	0.30	$157.50	Exchange emails with BDO, K. Plunkett re: security issue

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	27/08/20	$525.00	0.60	$315.00	Email exchange with client regarding Blackhawk security; email exchange with J. Parisi regarding court appointment.
MES	27/08/20	$525.00	0.20	$105.00	Exchange emails re: lack of response from BlackHawk
KBP	28/08/20	$525.00	1.00	$525.00	Review and consider emails from client regarding email from security service; email exchange with J. Parisi regarding court appointment.
MES	28/08/20	$525.00	0.40	$210.00	Review response from M. Jahangiry re BlackHawk, response from clients, and email to M. Jahangiry
MES	30/08/20	$525.00	0.20	$105.00	Receive email from M. Jahangiry re: payments to employees and email to client
KBP	31/08/20	$525.00	0.30	$157.50	Review and consider email from Blackhawk security; email exchange with client.
MES	31/08/20	$525.00	0.20	$105.00	Review emails from A. Koroneos and K. Plunkett re: response from BlackHawk security provider
MFH	01/09/20	$640.00	0.20	$128.00	Discussion with D. Peregoudova regarding employment matter
DP	01/09/20	$370.00	1.50	$555.00	Correspondence with M. Spence re s. 77 of the ESA and requests for information by new building services provider; Review of service provider and client correspondence; Discussion with M. Horvat; Research re judicial interpretation of s. 77 and O. Reg 287/01
KBP	01/09/20	$525.00	0.40	$210.00	Review and consider email response from Blackhawk; email to M. Spence regarding same.
MES	01/09/20	$525.00	0.20	$105.00	Instruct employment lawyers re response to BlackHawk security provider
KBP	03/09/20	$525.00	0.20	$105.00	Review and consider emails from client team regarding Blackhawk

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					security response.
MES	03/09/20	$525.00	0.20	$105.00	Exchange emails with J. Parisi re: response to security provider
MES	04/09/20	$525.00	0.50	$262.50	Draft letter to BlackHawk and email to J. Parisi re: same
MES	05/09/20	$525.00	0.10	$52.50	Receive instructions from J. Parisi to issue letter
MES	08/09/20	$525.00	0.20	$105.00	Issue letter to BlackHawk and email to J. Parisi re: same
MES	11/09/20	$525.00	0.30	$157.50	Receive email from BlackHawk security and exchange emails with A. Koroneos re: same
MES	13/09/20	$525.00	0.20	$105.00	Emails to A. Koroneos, BlackHawk security re: payment of invoices
MES	17/09/20	$525.00	0.10	$52.50	Receive email from M. Jahangiry
TOTAL:			10.20	$5,076.50	

OUR FEE	$5,076.50
HST at 13%	$659.95
AMOUNT NOW DUE	**$5,736.45**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Miranda E. Spence (MES)	01/08/11	5.70	$525.00)	$2,992.50)
Maria Gonzalez (MG)		0.30	$295.00)	$88.50)
Kyle B. Plunkett (KBP)	30/07/11	2.50	$525.00)	$1,312.50)
Michael F. Horvat (MFH)	30/07/99	0.20	$640.00)	$128.00)
Daria Peregoudova (DP)	01/09/17	1.50	$370.00)	$555.00)

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

41825069.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 696981

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

January 31, 2021

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended January 14, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	15/12/20	$525.00	0.40	$210.00	Review and consider emails from client regarding violence and breach by laws from members.
KBP	16/12/20	$525.00	1.20	$630.00	Review and provide comments on letters to unit holders for non-compliance and violent conduct; email exchange with client regarding same; attend call with client to discuss.
KBP	22/12/20	$525.00	1.20	$630.00	Email exchanges with client regarding draft response to Members on course of conduct; attend call with J Parisi; review and provide comments on draft email.
KBP	08/01/21	$550.00	0.30	$165.00	Review and consider email from client team regarding correspondence to Member regarding conduct.
KBP	14/01/21	$550.00	0.30	$165.00	Review and consider correspondence from City of

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					Toronto, and email exchange with client regarding same.
TOTAL:			3.40	$1,800.00	

OUR FEE $1,800.00
HST at 13% $234.00

DISBURSEMENTS

Subject to HST

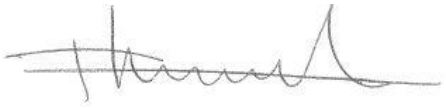
Photocopies - Local	$2.00	
Imaging/Scanning	$0.50	
Total Disbursements		$2.50
HST at 13%		$0.33

AMOUNT NOW DUE **$2,036.83**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Kyle B. Plunkett (KBP)	30/07/11	3.40	$529.41	$1,800.00

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference. 43326251.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 720554

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

August 31, 2021

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended August 25, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	11/07/21	$550.00	1.00	$550.00	Review and consider emails from client regarding motion for costs; review report and order issued re receivership; email to client regarding same.
KBP	12/07/21	$550.00	1.10	$605.00	Attend call with client to discuss updates, upcoming motion re rep counsel and strategy; attend call with City of Toronto to discuss next steps and motion re rep counsel.
MES	12/07/21	$550.00	1.30	$715.00	Conference call with J. Parisi, A. Koroneos re motion for funding for coop board members; Review emails re same; Conference call with City of Toronto team re motion for funding for coop board members
KBP	16/07/21	$550.00	0.30	$165.00	Review and respond to emails from client regarding updates on rep counsel motion;
MES	20/07/21	$550.00	0.20	$110.00	Exchange emails with counsel for residents re timing of motion

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	21/07/21	$550.00	0.20	$110.00	Exchange emails with all counsel re scheduling motion brought by co-op residents
MES	28/07/21	$550.00	0.20	$110.00	Correspondence re scheduling appearance for representative counsel motion
MES	11/08/21	$550.00	0.10	$55.00	Respond to emails re scheduling appointment for motion to pay for representative counsel
MES	16/08/21	$550.00	0.20	$110.00	Correspondence with court re scheduling of rep counsel motion, and email to J. Parisi and A. Koroneos re same
MES	25/08/21	$550.00	0.10	$55.00	Exchange emails re update call
TOTAL:			4.70	$2,585.00	

OUR FEE	$2,585.00
HST at 13%	$336.05
AMOUNT NOW DUE	**$2,921.05**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Kyle B. Plunkett (KBP)	30/07/11	2.40	$550.00	$1,320.00
Miranda E. Spence (MES)	01/08/11	2.30	$550.00	$1,265.00

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.
45740979.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 731938

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

November 30, 2021

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended November 29, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	15/07/21	$550.00	0.10	$55.00	Review email from counsel for City re scheduling proposed motion for payment of respondents' costs
KBP	08/09/21	$550.00	0.30	$165.00	Attend call with client to discuss next steps and updates, and upcoming scheduling hearing.
MES	08/09/21	$550.00	0.40	$220.00	Conference call with A. Koroneos and K. Plunkett re motion for representative counsel
MES	28/09/21	$550.00	0.20	$110.00	Exchange emails with counsel for City re proposed update call
MES	29/09/21	$550.00	0.30	$165.00	Telephone call with City counsel re upcoming scheduling appointment to address representative counsel request
MES	06/10/21	$550.00	0.70	$385.00	Review file and case law re position on representative counsel motion; Email to M. Siboni re prep for 9:30 attendance; Exchange emails with J. Parisi re 9:30 attendance and

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					position on motion for representative counsel
MES	07/10/21	$550.00	0.50	$275.00	Prepare for and attend 9:30 case conference to schedule representative counsel motion; Review endorsement of Justice Cavanagh; Email to J. Parisi, A. Koroneos re same
KBP	26/10/21	$550.00	0.20	$110.00	Review and respond to emails from CHF Canada letter and resolutions.
MES	26/10/21	$550.00	0.20	$110.00	Exchange emails with members' counsel and BDO re scheduling for representative counsel motion
MES	27/10/21	$550.00	0.20	$110.00	Exchange emails with clients, opposing counsel re timetable
KBP	05/11/21	$550.00	1.00	$550.00	Review and respond to email from client regarding AGM and rent adjustments; review information package.
MES	05/11/21	$550.00	0.20	$110.00	Exchange emails with J. Parisi, A. Koroneos, K. Plunkett re rent increase issue
AO	10/11/21	$295.00	1.70	$501.50	Research re whether interim receiver is bound by corporate by-laws; Email K. Plunkett and M. Spence re same
KBP	10/11/21	$550.00	1.20	$660.00	Prepare and attend call with client to discuss upcoming AGM and rent increases; review research.
MES	10/11/21	$550.00	0.70	$385.00	Conference call with J. Parisi, A. Koroneos, K. Plunkett re upcoming co-op meeting, pending motion for representative counsel costs; Discussion with K. Plunkett re research re receiver's authority
KBP	11/11/21	$550.00	0.30	$165.00	Email exchange with client regarding AGM and rent increase matter.
MES	11/11/21	$550.00	0.20	$110.00	Review emails from K. Plunkett, J. Parisi, A. Koroneos re proposed approach to co-op meeting

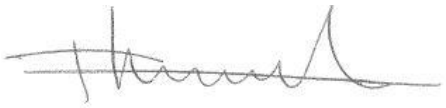
LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	15/11/21	$550.00	0.20	$110.00	Exchange emails with opposing counsel re delivery of representative counsel materials; Email to clients re same
MES	16/11/21	$550.00	0.10	$55.00	Review email from counsel to city approving of revised timetable
MES	22/11/21	$550.00	0.30	$165.00	Exchange emails with A. Landry, M. Siboni re request for Receiver's position on representative counsel motion
KBP	23/11/21	$550.00	1.10	$605.00	Review and consider motion record of former Upwood board member; email exchanges with client regarding same.
MES	23/11/21	$550.00	0.50	$275.00	Receive motion record re representative counsel motion; Exchange emails with J. Parisi, A. Koroneos, K. Plunkett re same
KBP	24/11/21	$550.00	1.50	$825.00	Prepare and attend meeting with client to discuss response to application record from former board member; review Receiver's notes and replies.
MES	24/11/21	$550.00	1.00	$550.00	Review motion record filed by A. Landry, and conference call with BDO re same
MES	26/11/21	$550.00	0.10	$55.00	Draft email to M. Siboni re proposed call
MES	29/11/21	$550.00	0.40	$220.00	Telephone call with M. Siboni re approach to representative counsel motion
TOTAL:			13.60	$7,046.50	

OUR FEE	$7,046.50
HST at 13%	$916.05
AMOUNT NOW DUE	**$7,962.55**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Miranda E. Spence (MES)	01/08/11	6.30	$550.00)	$3,465.00)
Kyle B. Plunkett (KBP)	30/07/11	5.60	$550.00)	$3,080.00)
Angela Oh (AO)		1.70	$295.00)	$501.50)

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference. 46802183.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 741837

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

February 28, 2022

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended February 22, 2022:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	01/12/21	$550.00	0.20	$110.00	Review emails from A. Koroneos, K. Plunkett re draft report
MES	02/12/21	$550.00	1.00	$550.00	Review and revise Interim Receiver's report
KBP	03/12/21	$550.00	1.50	$825.00	Review and provide comments on draft second report.
MES	03/12/21	$550.00	0.50	$275.00	Exchange emails with K. Plunkett re revisions to Receiver's Report; Review further revisions; Draft email to J. Parisi and A. Koroneos re proposed revisions to report
MES	04/12/21	$550.00	0.10	$55.00	Exchange emails with J. Parisi re draft Receiver's report
MES	06/12/21	$550.00	0.10	$55.00	Exchange emails with A. Koroneos re delivery of materials
KBP	07/12/21	$550.00	0.30	$165.00	Email exchange with working group regarding materials.

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	07/12/21	$550.00	0.30	$165.00	Exchange emails with M. Siboni, members' counsel re delivery of materials
MES	08/12/21	$550.00	0.50	$275.00	Exchange emails with J. Parisi, review further revised report, and email to M. Siboni re same
MES	09/12/21	$550.00	0.40	$220.00	Telephone call with M. Siboni re response to representative counsel motion, and exchange emails re same; Exchange emails with A. Koroneos and J. Parisi re same
KBP	10/12/21	$550.00	0.40	$220.00	Review and consider updated Report, and emails from City rep; discuss same with M. Spence.
MES	10/12/21	$550.00	0.80	$440.00	Telephone call with M. Siboni re City's materials; Exchange emails with A. Koroneos, J. Parisi re finalizing report; Finalize and serve Interim Receiver's report
KBP	14/12/21	$550.00	0.30	$165.00	Review and consider emails from client team regarding updates.
MES	14/12/21	$550.00	0.20	$110.00	Exchange emails with J. Parisi re City of Toronto responding materials
MES	15/12/21	$550.00	0.20	$110.00	Exchange emails with A. Koroneos re responding materials to be filed by City
KBP	17/12/21	$550.00	1.10	$605.00	Review and consider responding materials from City; discuss same with client.
MES	17/12/21	$550.00	0.30	$165.00	Receive responding materials of City and exchange emails with J. Parisi, A. Koroneos re same
MES	17/01/22	$595.00	0.20	$119.00	Exchange emails with M. Siboni re production request from residents
MES	18/01/22	$595.00	0.30	$178.50	Exchange emails and telephone call with M. Siboni re residents' request for production

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	19/01/22	$595.00	0.60	$357.00	Prepare and attend call with client team to discuss disclosure request from moving party, and NDA terms.
MES	19/01/22	$595.00	1.20	$714.00	Email to J. Parisi and A. Koroneos re production request; Conference call with J. Parisi, A. Koroneos, K. Plunkett re production request; Draft proposed response to counsel; Revise per comments from A. Koroneos; Send email to opposing counsel re production request
MES	20/01/22	$595.00	0.60	$357.00	Exchange emails with counsel for Co-Op residents, City, court re delivery of bank records, adjournment of motion; Exchange emails with J. Parisi and A. Koroneos re same; Review bank records shared by fileshare site and exchange emails with A. Koroneos re same
MES	21/01/22	$595.00	0.70	$416.50	Exchange emails with A. Landry, J. Parisi, A. Koroneos, K. Plunkett, re access to downloadable copies of bank records; Draft email confidentiality agreement
MES	24/01/22	$595.00	0.40	$238.00	Exchange emails re scheduling conference date, access to bank records
MES	26/01/22	$595.00	0.80	$476.00	Attend scheduling appearance before Justice McEwen; Exchange emails with J. Parisi and A. Koroneos re rescheduled court date; Review reply record of Co-Op members and circulate to J. Parisi, A. Koroneos
KBP	28/01/22	$595.00	0.30	$178.50	Review and consider emails from client regarding additional requests for financials and timing of facta.
MES	28/01/22	$595.00	0.40	$238.00	Exchange emails with Co-Op members' counsel, J. Parisi, A. Koroneos re request for further bank statements

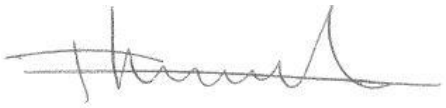
LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
MES	02/02/22	$595.00	0.20	$119.00	Exchange emails with A. Koroneos re additional bank statements to be provided; Email to A. Landry re same
MES	13/02/22	$595.00	0.20	$119.00	Review emails from court office and A. Landry re upcoming hearing date
KBP	15/02/22	$595.00	0.80	$476.00	Review and consider factum of former BOD; email exchange with client.
MES	15/02/22	$595.00	0.30	$178.50	Receive factum of co-op members and exchange emails with BDO re same
MES	16/02/22	$595.00	0.20	$119.00	Exchange emails with court re judge for February 22 hearing
KBP	17/02/22	$595.00	1.00	$595.00	Review and consider reply factum of City; email exchanges with client regarding same and supplemental report.
MES	17/02/22	$595.00	0.60	$357.00	Exchange emails with A. Landry, M. Siboni re materials uploaded to Caselines; Review factum filed by City of Toronto and email to J. Parisi, A. Koroneos re same
KBP	18/02/22	$595.00	1.00	$595.00	Attend call with client to discuss Supplemental Report; review and consider draft.
MES	18/02/22	$595.00	1.80	$1,071.00	Review factums for February 22 hearing; Call with J. Parisi, A. Koroneos, K. Plunkett re preparation for February 22 hearing; Revise Supplement to Second Report; Finalize and arrange for service of Supplement to Second Report; Telephone call with M. Siboni re February 22 hearing
MES	22/02/22	$595.00	2.80	$1,666.00	Prepare for and attend at representative counsel motion before Justice Penny; Debrief with J. Parisi and A. Koroneos
TOTAL:			22.60	$13,078.00	

OUR FEE	$13,078.00
HST at 13%	$1,700.14
AMOUNT NOW DUE	**$14,778.14**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Miranda E. Spence (MES)	01/08/11	15.30	$581.47)	$8,896.50)
Kyle B. Plunkett (KBP)	30/07/11	7.30	$572.81)	$4,181.50)

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.
47757254.1

IN ACCOUNT WITH:

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 **F** 416.863.1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5

Attention: Ms. Josie Parisi

Invoice No.: 749746

PLEASE WRITE INVOICE NUMBERS
ON THE BACK OF ALL CHEQUES
File No.: 13137/158137
Client No.: 13137
Matter No.: 158137

April 29, 2022

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended March 24, 2022

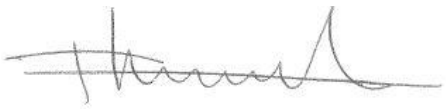
LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	03/03/22	$595.00	0.70	$416.50	Review and consider decision of J. Penny; email exchanges with client regarding same.
MES	03/03/22	$595.00	0.50	$297.50	Review endorsement of Justice Penny, and exchange emails with J. Parisi and A. Koroneos re same
MES	04/03/22	$595.00	0.40	$238.00	Consider decision and exchange emails with J. Parisi, A. Koronoeos re outcome of court decision
MES	07/03/22	$595.00	0.20	$119.00	Email to M. Siboni re next steps arising from court decision
MES	10/03/22	$595.00	0.10	$59.50	Exchange emails with M. Siboni re call to discuss next steps
MES	14/03/22	$595.00	0.10	$59.50	Email to J. Parisi, A. Koroneos re pending discussion with City
MES	24/03/22	$595.00	0.20	$119.00	Exchange emails with A. Koroneos re City's views on next steps
TOTAL:			2.20	$1,309.00	

OUR FEE	$1,309.00
HST at 13%	$170.17
AMOUNT NOW DUE	**$1,479.17**

SUMMARY

Name	Year of Call	Hours	Rate	Value
Kyle B. Plunkett (KBP)	30/07/11	0.70	$595.00	$416.50
Miranda E. Spence (MES)	01/08/11	1.50	$595.00	$892.50

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Kyle B. Plunkett
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference. 48587380.1

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

November 30, 2022

Attention: Ms. Josie Parisi

Invoice No: 1318864

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2022

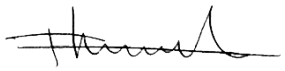
MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	04/05/22	595.00	0.30	178.50	Review and consider updates on receivership admin; email exchange with client regarding same.
MES	04/05/22	595.00	0.20	119.00	Review emails from A. Koroneos, J. Parisi re discussions with City re attendance at court for extension of appointment
MES	20/09/22	595.00	0.60	357.00	Receive voicemail from counsel for residents; Exchange emails with J. Parisi, A. Koroneos re status of proceeding and administration; Exchange emails with counsel for residents re call
MES	21/09/22	595.00	0.10	59.50	Review email from counsel for residents re discussion
MES	22/09/22	595.00	0.10	59.50	Review email from M. Siboni re rescheduling call
MES	23/09/22	595.00	0.30	178.50	Exchange emails with A. Koroneos, J. Parisi re City's next steps, potential conflict of counsel
MES	28/09/22	595.00	0.80	476.00	Attend calls with counsel for resident, City; Report to BDO re same
TOTAL:			2.40	$1,428.00	

Name	Year of Call	Title	Hours	Value
Plunkett, Kyle B. (KBP)	2011	Partner	0.30	$178.50
Spence, Miranda E. (MES)	2011	Partner	2.10	$1,249.50

OUR FEE	$1,428.00
HST @ 13%	185.64

AMOUNT DUE **$1,613.64 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITOR ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 10.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

AIRD BERLIS

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

April 30, 2023

Attention: Ms. Josie Parisi

Invoice No: 1337053

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

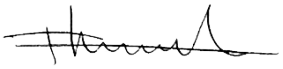
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending April 30, 2023

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	27/02/23	650.00	0.30	195.00	Review letter from B. Rutherford; Exchange emails with BDO re same; Email to M. Siboni re same
MES	28/02/23	650.00	0.20	130.00	Exchange emails with A. Koroneos re new counsel retained by board members
MES	01/03/23	650.00	0.10	65.00	Review email response from counsel to co-op members
MES	08/03/23	650.00	0.20	130.00	Review emails from board members' counsel and M. Siboni re status of proceeding
MES	03/04/23	650.00	0.20	130.00	Exchange emails with A. Koroneos re status; Review email from members' counsel requesting information
MES	12/04/23	650.00	0.20	130.00	Review emails re providing application materials to residents' counsel
TOTAL:			1.20	$780.00	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	1.20	$780.00

OUR FEE	$780.00
HST @ 13%	101.40
AMOUNT DUE	**$881.40 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 4.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

AIRD BERLIS

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

September 30, 2023

Attention: Ms. Josie Parisi

Invoice No: 1355074

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

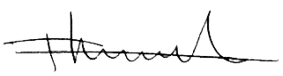
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 29, 2023

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	29/06/23	650.00	0.20	130.00	Review email from co-op members' counsel and exchange emails with A. Koroneos and J. Parisi re same
MES	29/08/23	650.00	0.10	65.00	Review email from F. Tokhy re motion to remove interim receiver
MES	31/08/23	650.00	0.30	195.00	Exchange emails with M. Siboni, J. Parisi re residents' potential motion to remove BDO
TOTAL:			0.60	$390.00	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	0.60	$390.00

OUR FEE	$390.00
HST @ 13%	50.70
AMOUNT DUE	**$440.70 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 5% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

November 30, 2023

Attention: Ms. Josie Parisi

Invoice No: 1364882

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

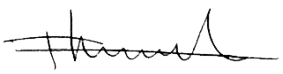
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2023

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	18/09/23	650.00	0.10	65.00	Review email from M. Siboni re proposed response to counsel for residents
MES	19/09/23	650.00	0.40	260.00	Email to J. Parisi, A. Koroneos re information requested from M. Siboni
MES	20/09/23	650.00	0.10	65.00	Review email from M. Siboni re current status of proceedings brought by residents
TOTAL:			0.60	$390.00	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	0.60	$390.00

OUR FEE	$390.00
HST @ 13%	50.70
AMOUNT DUE	**$440.70 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Bill.Com Payment Network ID: c114483219512158

Email notification for EFT and WIRE payments: accounting@airdberlis.com

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 5% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

November 30, 2024

Attention: Ms. Josie Parisi

Invoice No: 1414193

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2024

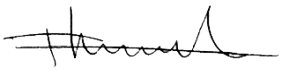
MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	07/24/2024	775.00	0.30	232.50	Telephone call with A. Koroneos re complaints from ACORN and exchange emails re same
MES	09/13/2024	775.00	0.10	77.50	Review letter from M. Siboni and circulate to BDO
MES	09/14/2024	775.00	0.10	77.50	Review email from J. Parisi re transfer to board
MES	11/05/2024	775.00	0.20	155.00	Review email from co-op residents re scheduling 9:30 appointment and email to J. Parisi re same
MES	11/11/2024	775.00	0.20	155.00	Exchange emails re scheduling 9:30 appointment
MES	11/12/2024	775.00	0.90	697.50	Call with J. Parisi and A. Koroneos re status of matter; Exchange emails re scheduling case conference
MES	11/13/2024	775.00	0.20	155.00	Exchange emails with F. Tokhy re request for board member training
MES	11/18/2024	775.00	0.30	232.50	Exchange emails with J. Parisi, A. Koroneos re board member training
TOTAL:			2.30	$1,782.50	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	2.30	$1,782.50

OUR FEE $1,782.50
HST @ 13% 231.73

AMOUNT DUE **$2,014.23 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com **Bill.Com Payment Network ID: c114483219512158**

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

January 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1421237

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

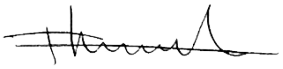
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	12/03/2024	775.00	0.20	155.00	Exchange emails with J. Parisi, A. Koroneos re board member issue
MES	12/04/2024	775.00	0.20	155.00	Exchange emails with F. Tokhy re participant information sheet
MES	12/05/2024	775.00	0.50	387.50	Review aide memoire of co-op residents; Circulate to J. Parisi and A. Koroneos; Exchange voicemails with M. Siboni
MES	12/06/2024	775.00	0.80	620.00	Exchange emails with J. Parisi, A. Koroneos re response to request to fund board member training; Discussion with M. Siboni re City's response to Aide Memoire; Revise letter from M. Siboni and circulate to BDO; Provide additional comments to M. Siboni
MES	12/09/2024	775.00	0.50	387.50	Attend case conference before Justice Steele; Review endorsement; Report to clients re same
TOTAL:			2.20	$1,705.00	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	2.20	$1,705.00

OUR FEE	$1,705.00
HST @ 13%	221.65
AMOUNT DUE	**$1,926.65 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com **Bill.Com Payment Network ID: c114483219512158**

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

March 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1429629

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

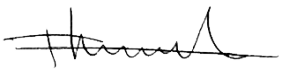
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	02/06/2025	825.00	0.20	165.00	Exchange emails with M. Siboni re proposed communication to board members' counsel
MES	02/07/2025	825.00	0.10	82.50	Review email from M. Siboni to counsel for board members
TOTAL:			0.30	$247.50	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	0.30	$247.50

OUR FEE	$247.50
HST @ 13%	32.18
AMOUNT DUE	**$279.68 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com **Bill.Com Payment Network ID: c114483219512158**

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

June 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1441877

Re: Receivership of Upwood Park/Salvador Del Mundo Co-operative Homes Inc. under the Housing Services Act (Ontario)

Client No: 013137
Matter No: 158137

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 30, 2025

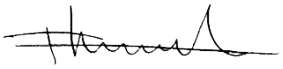
MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	04/07/2025	825.00	0.20	165.00	Exchange emails with J. Parisi, M. Siboni re adjournment of motion
MES	04/08/2025	825.00	0.20	165.00	Review request form re adjournment of discharge motion
MES	04/09/2025	825.00	0.10	82.50	Provide approval for request form re adjournment
MES	04/11/2025	825.00	0.20	165.00	Exchange emails with M. Siboni, F. Tokhy re adjourning motion
MES	04/14/2025	825.00	0.20	165.00	Exchange emails re 9:30 appointment to adjourn receivership
MES	05/02/2025	825.00	0.30	247.50	Exchange emails with M. Siboni, J. Parisi re events at meeting
MES	05/05/2025	825.00	0.60	495.00	Call with J. Parisi and A. Koroneos re outcome of voting
MES	05/06/2025	825.00	0.20	165.00	Review email from F. Tokhy re objection to cancelation of election
MES	05/07/2025	825.00	0.30	247.50	Exchange emails with J. Parisi, A. Koroneos, M. Siboni re response to request from stakeholders re cancelled election
MES	05/08/2025	825.00	0.20	165.00	Exchange emails with M. Siboni re comments on draft response to F. Tokhy
MES	05/09/2025	825.00	0.30	247.50	Call with M. Siboni re communication to former board members re election
MES	05/22/2025	825.00	0.20	165.00	Exchange emails with J. Parisi, A. Koroneos re call

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MES	05/23/2025	825.00	0.50	412.50	Call with J. Parisi, A. Koroneos re upcoming court date; Exchange emails with M. Siboni re same
MES	05/26/2025	825.00	0.70	577.50	Review emails re transition plan, upcoming motion
MES	05/27/2025	825.00	0.50	412.50	Call with J. Parisi and A. Koroneos re motion for consent transition order, and review emails from M. Siboni
MES	05/28/2025	825.00	0.20	165.00	Exchange emails with F. Tokhy, M. Siboni re motion record
MES	05/30/2025	825.00	0.20	165.00	Exchange emails with Fatema, M. Siboni re form of order
MES	06/02/2025	825.00	1.80	1,485.00	Exchange emails with A. Koroneos, J. Parisi, M. Siboni re members' motion record, draft order; Revise draft order and third report and email to A. Koroneos, J. Parisi re same
MES	06/03/2025	825.00	1.00	825.00	Exchange emails with A. Koroneos, M. Siboni re draft order; Exchange emails with BDO, M. Siboni re draft report; Review responding motion record of City and email to BDO re same
MES	06/04/2025	825.00	0.80	660.00	Finalize and serve Third Report of BDO; Exchange emails with J. Parisi, A. Koroneos re same
PLW	06/04/2025	295.00	0.40	118.00	Submitted Responding Motion Record for filing online with the court
MES	06/05/2025	825.00	3.20	2,640.00	Review all materials for motion; Attend court for motion to discharge receiver; Debrief with J. Parisi, A. Koroneos; Review and comment on revised order; Review endorsement from court
TOTAL:			12.30	$9,935.50	

Name	Year of Call	Title	Hours	Value
Spence, Miranda E. (MES)	2011	Partner	11.90	$9,817.50
Williams, Patrick L. (PLW)		Law Clerk	0.40	$118.00

OUR FEE	$9,935.50
HST @ 13%	1,291.62
AMOUNT DUE	**$11,227.12 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com **Bill.Com Payment Network ID: c114483219512158**

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.
Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

This is Exhibit “A” referred to in the Affidavit of Kyle B. Plunkett
sworn this 7th day of January 2026

DocuSigned by:
Miranda Spence
98CD8890D5FD455...

Commissioner for taking Affidavits, etc.

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

Lawyer	Call to Bar	Hrly Rate	Total Time	Value
K. B. Plunkett	2011	$525.00 (2020) $550.00 (2021) $595.00 (2022)	7.2 11.6 4.7	$3,780.00 $6,380.00 $2,796.50
M. E. Spence	2011	$525.00 (2020) $550.00 (2021) $595.00 (2022) $650.00 (2023) $775.00 (2024) $825.00 (2025)	6.3 13.2 14.3 2.4 4.5 12.2	$3,307.50 $7,260.00 $8,508.50 $1,560.00 $3,487.50 $10,065.00
D. Peregoudova	2013	$370.00(2020)	3.6	$1,332.00
M. A. Cowan	2013	$460.00 (2020)	0.4	$184.00
M. Horvat	1999	$640.00 (2020)	0.2	$128.00
A. Oh	2022	$295.00 (2021)	1.7	$501.50
Clerk/Student	**Call to Bar**	**Hrly Rate**	**Total Time**	**Value**
J. E. McLean	N/A	$240.00 (2020)	0.3	$72.00
M. Gonzalez	N/A	$295.00 (2020)	0.3	$88.50
P. Williams	N/A	$295.00	0.4	$118.00

Standard hourly rates listed. However, in certain circumstances adjustments to the account may have been made.

CITY OF TORONTO

Applicant

-and-

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF KYLE B. PLUNKETT
(Sworn January 7, 2026)

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Miranda Spence (60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Tel: 416-863-1515

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

APPENDIX "M"

Summary Receipts and Disbursements

July 16, 2020 to January 5, 2026

Receipts:	
Rent collections	$ 31,142,837.39
Grants and subsidies	5,471,272.18
HST refunds	1,487,997.73
Laundry revenue	323,314.45
Cash in bank	300,000.00
Interest income	98,855.58
Other revenue	32,708.31
Insurance proceeds	11,377.86
Total Receipts	**38,868,363.50**
Disbursements:	
Mortgage and mortgage interest	14,270,891.50
Utilities	6,262,180.43
Repairs & Mmintenance - funded by grants	4,060,761.99
Repairs and maintenance	3,551,064.40
HST on disbursements	1,886,913.52
Property taxes	1,774,189.43
Security	1,630,840.06
Property management fees	1,238,215.90
Professional fees	1,296,985.34
Computer services	880,400.52
Insurance	708,370.98
Consultants	221,369.78
CHFT membership fees	149,596.14
Office and other supplies	116,356.85
Accounting fees	88,200.78
Snow removal	71,139.00
Fire alarm and other security costs	67,937.85
Employee benefits	45,645.22
Miscellaneous	25,950.05
Telephone	24,995.84
Appliances	19,067.02
Courier	9,815.63
Lock changes	5,796.50
Bank charges	2,186.98
Total expenses	38,408,871.71
Net Receipts over Disbursements	**459,491.79**

TAB 3

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 16TH
	)	
JUSTICE KIMMEL	)	DAY OF JANUARY, 2026

B E T W E E N:

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed interim receiver and manager (the "**Interim Receiver**") without security, of all the assets, undertakings and properties of Upwood Park/Salvador Del Mundo Co-Operative Homes Inc. ("**Upwood Park**"), for an order (this "**Order**"), *inter alia*, (i) approving the Second Report of the Interim Receiver dated December 10, 2021 (the "**Second Report**"), the Supplementary Report to the Second Report dated February 18, 2022 (the "**Supplementary Report**"), the Third Report of the Interim Receiver dated June 3, 2025 (the "**Third Report**"), and the Fourth Report of the Interim Receiver dated January 8, 2026 (the "**Fourth Report**") and the Interim Receiver's actions, conduct and activities described therein; (ii) approving the professional fees and disbursements of the

Interim Receiver and its counsel, as set out in the fee affidavits appended to the Fourth Report (collectively, the "**Fee Affidavits**"); (iii) approving the Interim Receiver's interim statement of receipts and disbursements appended to the Fourth Report; and (iv) implementing the Interim Receiver's recommendation to extend the Interim Receivership until the completion of the Transition Plan (as defined in the Fourth Report) was heard by this Honourable Court (the "**Court**") on this day by Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Interim Receiver dated January 8, 2026, including (i) the Second Report, the Supplementary Report, the Third Report and the Fourth Report, (ii) the Fee Affidavits, and (iii) the interim statement of receipts and disbursements, and on hearing the submissions of counsel for the Interim Receiver, such other counsel as were present, no one else appearing although properly served as appears from the affidavit of service of <*> sworn January <*>, 2026, as filed:

1. **THIS COURT ORDERS** that the time and method for service of the Notice of Motion and the Motion Record in support of this Motion be and is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Fourth Report.

APPROVAL OF REPORTS, INTERIM RECEIVER'S ACTIVITIES & FEES

3. **THIS COURT ORDERS** that the Second Report, the Supplementary Report, the Third Report and the Fourth Report and the actions, conduct and activities of the Interim Receiver as set out therein be and are hereby approved, provided, however, that only the Interim Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize, in any way, such approvals.

4. **THIS COURT ORDERS** that the fees and disbursements of the Interim Receiver for the period from July 16, 2020, to November 30, 2025, as set out in the Fourth Report and the fee

affidavit of Josie Parisi sworn January 7, 2026, appended to the Fourth Report, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Interim Receiver's counsel, Aird & Berlis LLP, for the period from July 17, 2020, to November 30, 2025, as set out in the Fourth Report and the fee affidavit of Kyle Plunkett sworn January 7, 2026, appended to the Fourth Report, are hereby approved.

6. **THIS COURT ORDERS** that the interim statement of receipts and disbursements for the period from July 16, 2020 to November 30, 2025, appended to the Fourth Report, is hereby approved.

TRANSITION PLAN

7. **THIS COURT ORDERS** that the Interim Receiver shall continue to implement and oversee the "Transition Plan" attached as Schedule "A" to the order of Justice Kimmel dated June 5, 2025 (the "**June 5 Order**").

8. **THIS COURT ORDERS** that the Transition Period ordered by way of the June 5 Order shall be extended until June 30, 2026, subject to further order of the Court.

9. **THIS COURT ORDERS** that on or before June 30, 2026, the Interim Receiver will prepare a report to the Court detailing the steps taken by all interested parties to shepherd the Board of Directors elected August 6, 2025, along a path to self-governance, along with its recommendation as to whether the Interim Receiver should be discharged, or whether the Transition Period should be extended for any reason, which report will be accompanied by a Motion for Direction and accompanying relief in order to implement its recommendation(s).

10. **THIS COURT ORDERS** that, for clarity, the order of Justice McEwen dated March 21, 2021, pursuant to which the Interim Receiver was appointed (the "**Appointment Order**"), shall remain in force and effect during the Transition Period.

11. **THIS COURT ORDERS** that, in accordance with paragraph 32 of the Appointment Order, any interested party may apply to this Court to vary or amend this Order on not less than seven (7)

days' notice to the Interim Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

GENERAL

12. **THIS COURT ORDERS** that the Interim Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body ("**Judicial Bodies**") to give effect to this Order and to assist the Interim Receiver and its respective agents in carrying out the terms of this Order. All Judicial Bodies are hereby respectfully requested to make such orders and to provide such assistance to the Interim Receiver as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Interim Receiver in any foreign proceeding, or to assist the Interim Receiver and its respective agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

CITY OF TORONTO

Applicant

-and-

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

ORDER

AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Miranda Spence (LSO # 60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.

TAB 4

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

CITY OF TORONTO

Applicant

- and -

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

SERVICE LIST
(current as of January 7, 2026)

TO:	**AIRD & BERLIS LLP** Barristers and Solicitors Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 **Miranda Spence (LSO # 60621M)** Tel: 416-865-3414 Email: mspence@airdberlis.com **Alex Bernicchia-Freeman (LSO # 93556P)** Tel: 416-865-7735 Email: afreeman@airdberlis.com Fax: 416-863-1515 *Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.*

AND TO:	**BDO CANADA LIMITED** 20 Wellington E, Suite 500 Toronto, ON M5E 1C5 **Josie Parisi** Tel: 416-865-0210 Email: jparisi@bdo.ca *Interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.*
AND TO:	**CITY OF TORONTO LEGAL DEPARTMENT** Metro Hall 16-55 John Street Station 1260 Toronto, ON M5V 3C6 **Mark Siboni** Tel: 416-392-9786 Email: Mark.siboni@toronto.ca **Marta Chisu** Email: Marta.Chisu@toronto.ca *Lawyers for the Applicant, City of Toronto*
AND TO:	**COLANDCO CO-OPERATIVE HOMES INC.** **Tom Clement** Email: tom@coophousing.com *Landlord*
AND TO:	**SAFFIA ABDUL-HAQQ** Email: pinknpurple2009@hotmail.com *President, Board of Directors, Upwood Park Cooperative Homes*
AND TO:	**ROSEMARIE MCFARLANE** Email: ioniegibbs@gmail.com *Vice-President, Board of Directors, Upwood Park Cooperative Homes*

AND TO:	**KESHA BENJAMIN** Email: keke23@rogers.com *Treasurer, Board of Directors, Upwood Park Cooperative Homes*
AND TO:	**ESMERALDA SIBRIAN-VIDELA** Email: sibriandevidela@gmail.com *Corporate Secretary, Board of Directors, Upwood Park Cooperative Homes*
AND TO:	**AMINA SALAH** Email: amiina3336@gmail.com *Director, Board of Directors, Upwood Park Cooperative Homes*
AND TO:	**ISMAN ISMAEL** Email: ismanismael17@gmail.com *Director, Board of Directors, Upwood Park Cooperative Homes*
AND TO:	**ISAIAH FERGUSON** Email: isaiahferguson70@gmail.com *Director, Board of Directors, Upwood Park Cooperative Homes*

EMAIL SERVICE LIST

mspence@airdberlis.com; afreeman@airdberlis.com; jparisi@bdo.ca; Mark.siboni@toronto.ca; Marta.Chisu@toronto.ca; tom@coophousing.com; pinknpurple2009@hotmail.com; ioniegibbs@gmail.com; keke23@rogers.com; sibriandevidela@gmail.com; amiina3336@gmail.com; ismanismael17@gmail.com; isaiahferguson70@gmail.com;

CITY OF TORONTO

Applicant

-and-

UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

Respondent

Court File No. CV-21-00658491-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD OF BDO CANADA LIMITED IN ITS CAPACITY AS INTERIM RECEIVER OF UPWOOD PARK/SALVADOR DEL MUNDO COOPERATIVE HOMES INC.

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Miranda Spence (LSO # 60621M)
Tel: 416-865-3414
Email: mspence@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

Fax: 416-863-1515

Lawyers for BDO Canada Limited, in its capacity as interim receiver of Upwood Park/Salvador Del Mundo Cooperative Homes Inc.