



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
805 – 25 Main Street W
Hamilton, Ontario L8P 1H1 Canada

Estate No. 33-165919

IN THE MATTER OF THE RECEIVERSHIP OF
2139770 ONTARIO INC.,
OF THE CITY OF OTTAWA,
IN THE PROVINCE OF ONTARIO

RECEIVER'S INTERIM REPORT - S. 246(2)

In the matter of the appointment on December 20, 2024, of BDO Canada Limited, as Receiver of the property, undertakings, and assets of 2139770 Ontario Inc. ("213" or the "Company") by the Ontario Superior Court of Justice (Commercial List) (the "Court").

TAKE NOTICE that:

Attached as Schedule 'A' is the Receiver's Interim Statement of Receipts and Disbursements for the Company for the period to June 30, 2026.

2139770 Ontario Inc. o/a Ravine's Retirement Residences operates a 125 Unit retirement residence located at 626 Prado Private in Ottawa, Ontario (the "Property").

2139770 Ontario Inc.'s day-to-day operations are continuing while the Receiver is undertaking a Court approved Sale Process for the Property which is listed with Newmark Seniors Housing Group.

A future sale of the Property and any potential distributions available to unsecured creditors will be subject to Court approval.

Dated at Hamilton, Ontario this 15th day of July 2026.

BDO CANADA LIMITED
Solely in its capacity as Court appointed
Receiver of 2139770 Ontario Inc.
And not in its personal capacity
Per:

Angelo Consoli, CPA, CA, CIRP, LIT
Vice-President

Encl.

SCHEDULE A
2139770 Ontario Inc. o/a Ravines Retirement Residences
Receiver's Statement of Receipts and Disbursements
For the period December 20, 2024 to June 30, 2026

	2139770 CIBC Account	Receiver's Account	Total
<i>Receipts</i>			
Cash on hand	\$ 111,334	\$ -	\$ 111,334
Rental Income	725,321	10,793,907	11,519,228
Advance pursuant to Receiver's Certificate	-	-	-
Interest	-	43,047	43,047
Miscellaneous	-	-	-
Sale of Assets	-	-	-
Transfer (from)/to Estate account	(5,903)	5,903	-
Total Receipts	\$ 830,751	\$ 10,842,857	\$ 11,673,608
<i>Disbursements</i>			
Payroll, Benefits and Source Deductions	\$ 722,777	\$ 4,854,741	\$ 5,577,518
Property taxes	-	792,252	792,252
Union Dues	-	225,959	225,959
Operating Expenses and Materials	-	247,250	247,250
Food	53,533	650,971	704,504
Maintenance	1,153	580,248	581,401
Equipment Lease Payments	-	26,366	26,366
Insurance	-	94,748	94,748
Receiver's Fees (incl. HST)	-	282,500	282,500
Legal (incl. HST)	-	64,425	64,425
Contractors	3,446	210,073	213,519
Management fees	32,832	111,771	144,604
Utilities	4,543	717,235	721,779
Tenant Refunds	-	46,530	46,530
Office expenses and general	5,921	43,894	49,815
RHRA Fees	6,183	85,437	91,619
Interest and bank charges	363	8,580	8,943
HST Current	-	940	940
Misc. Costs	-	2,044	2,044
Appraisals	-	30,510	30,510
Total Disbursements	\$ 830,751	\$ 9,076,474	\$ 9,907,226
Net Cash Balance	\$ -	\$ 1,766,382	\$ 1,766,382