

In the Matter of the Receivership of P.O.S.E. Investments

Receiver's Interim Statement of Receipts and Disbursements

Receipts and disbursements up to January 31, 2014				
		April 2, 2102 to April 15, 2013	April 16, 2013 to January 31, 2014	Total
Receipts				
1.	Cash on hand			
	Cash in bank	\$ 2,090.72	\$ -	\$ 2,090.72
2.	Realization of assets			
	Sale of Georgina Property	580,000.00	-	580,000.00
	Collection of rent from Meaford tenants	12,828.79	2,583.54	15,412.33
		592,828.79	2,583.54	595,412.33
3.	Other			
	Receiver's certificate	80,000.00	-	80,000.00
	Interest income	-	109.42	109.42
		80,000.00	109.42	80,109.42
	Total Receipts	\$ 674,919.51	\$ 2,692.96	\$ 677,612.47
Disbursements				
1.	Property carrying costs			
	Property taxes	\$ 100,560.67	\$ 14,754.86	\$ 115,315.53
	Insurance	3,618.00	2,000.00	5,618.00
	Repairs and maintenance	4,164.23	-	4,164.23
		108,342.90	16,754.86	125,097.76
2.	Marketing and selling costs			
	Real estate commission	29,000.00	-	29,000.00
	Appraisal fees	500.00	2,000.00	2,500.00
		29,500.00	2,000.00	31,500.00
3.	Administration expenses			
	Repayment of Receiver's certificate	80,000.00	-	80,000.00
	Interest, financing and bank charges	10,268.74	-	10,268.74
	Newspaper notices for claims process	-	2,040.36	2,040.36
	Photocopy charges	83.16	315.75	398.91
	Redirection of Mail	140.00	140.00	280.00
	Official receiver fees	70.00	-	70.00
		90,561.90	2,496.11	93,058.01
4.	Sales taxes			
	HST paid on disbursements	4,543.88	744.50	5,288.38
5.	Receiver's fees and costs			
	Receiver's fees and costs	80,635.46	62,659.36	143,294.82
	HST paid on Receiver's fees and costs	10,482.61	8,145.72	18,628.33
		91,118.07	70,805.08	161,923.15
6.	Legal fees and costs			
	Legal fees and costs	48,101.25	17,989.98	66,091.23
	HST paid on legal fees and costs	6,210.40	2,322.18	8,532.58
		54,311.65	20,312.16	74,623.81
	Total Disbursements	\$ 378,378.40	\$ 113,112.71	\$ 491,491.11
	Net receipts	\$ 296,541.11	\$ (110,419.75)	\$ 186,121.36