

COURT FILE
NUMBER 1703-20802

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

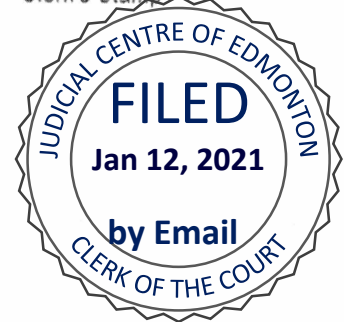
IN THE MATTER OF THE RECEIVERSHIP OF
FOUR WINDS HOTELS MANAGEMENT
CORP. AND R. HOYDA MANAGEMENT
CORP.

APPLICANT ERNST & YOUNG INC., in its capacity as
Receiver and Receiver and Manager of
Four Winds Hotels Management Corp. and R.
Hoyda Management Corp.

DOCUMENT AFFIDAVIT

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT
Miller Thomson LLP
2700, 10155 – 102 Street
Edmonton, AB T5J 4G8
Phone: +1 780.429.9727
Fax: +1 780.424.5866
Attention: Terrence Warner
Email: twarner@millerthomson.com

Clerk's Stamp



AFFIDAVIT OF MATT MCCULLOCH

Sworn on November 13, 2020

I, Matt McCulloch, of the City of Edmonton, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a licenced insolvency trustee, and a Senior Vice President at Ernst & Young Inc., which is the Court-appointed receiver and receiver and manager (the "**Receiver**") of the undertaking, property and assets of Four Winds Hotels Management Corp. and R. Hoyda Management Corp. ("**Four Winds**").

- DANIEL A. McCULLOCH
Commissioner for Oaths
Province of Alberta
Expiry Date: February 27, 2022

EXHIBIT A

Four Winds Hotels Management Corp. - in Receivership
Ernst & Young Inc., Receiver
Final Statement of Receipts and Disbursements
For the Period October 31, 2017 to October 28, 2020

Receipts:

Cash in bank - October 31, 2017	\$ 28,123.64
Pre-receivership accounts receivable recoveries	5,868.81
VLT and Lottery revenue	1,540,553.78
Sales revenue	1,383,021.70
VLT / Lottery commissions	310,205.87
GST collected	70,337.07
GST refunds	1,231.69
Interest earned	14,756.04
Miscellaneous recoveries	15,926.80
Recovery of security costs	6,841.80
Insurance proceeds	22,105.62
Proceeds from sale of real estate, equipment and furnishings	592,000.00
Proceeds from auction sale of inventory	23,018.00
Receiver's certificates	450,000.00

Total Receipts \$ 4,463,990.82

Disbursements:

AGLC payments re: VLT and Lottery revenue	\$ 1,541,106.66
Liquor purchases	759,324.19
Grocery purchases	167,821.41
Payroll costs	704,210.32
Utilities - net of refunds	189,789.78
Repairs and maintenance	21,786.16
Insurance	70,788.00
Interest and bank charges	87,024.30
Office expenses	11,036.91
Fuel and sundry costs	3,672.21
Licenses and fees	2,950.00
Advertising	715.00
Property taxes	21,492.08
GST paid	82,325.88
Real estate appraisal fees	2,500.00
Real estate commission	17,000.00
Auctioneer's commission and expenses	8,387.50
Payment of secured claim - WEPPA	26,792.53
Legal fees	15,165.00
Receiver's fees and costs	379,212.15
Receivership filing fees	70.00
Repayment of Receiver's Certificates	350,820.74

Total Disbursements \$ 4,463,990.82

Cash on Hand - October 28, 2020 \$ 0.00

EXHIBIT B

R. Hoyda Management Corp. - in Receivership
Ernst & Young Inc., Receiver
Final Statement of Receipts and Disbursements
For the Period October 31, 2017 to October 28, 2020

Receipts:

Cash in bank - October 31, 2017	\$ 14,637.56
Pre-receivership accounts receivable recoveries	46,936.20
Sales revenue	746,938.58
GST collected	4,539.64
GST refunds	14,804.15
Interest earned	5,745.06
Miscellaneous recoveries	171.26
Proceeds from sale of real estate and equipment	258,000.00
Proceeds from auction sale of vehicle	2,400.00
Receiver's certificates	375,000.00

Total Receipts	\$ 1,469,172.45
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Disbursements:

Groceries and consumables	\$ 557,402.63
Freight	30,727.11
Payroll costs	225,035.39
Utilities	77,800.40
Repairs and maintenance	7,410.11
Insurance	16,906.77
Office expenses	101.52
Bank charges and interest	58,941.40
Licenses and fees	3,187.18
Advertising	1,133.00
Property taxes	7,144.71
GST paid	21,262.45
Real estate appraisal fees	2,500.00
Real estate commission	8,500.00
Auctioneer's commission and expenses	873.60
Payment of secured claim - WEPPA	16,631.49
Receiver's fees and costs	258,802.45
Receivership filing fee	70.00
Repayment of Receiver's Certificates	174,742.24

Total Disbursements	\$ 1,469,172.45
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Cash on Hand - October 28, 2020	\$ 0.00
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