

District of Alberta
Division No. 02 - Calgary
Court No. 25-2666271
Estate No. 25-2666271

**In the Matter of the Bankruptcy of
Home Squad Inc.
of the City of Calgary, in the Province of Alberta**
Form 12_
Interim Statement of Receipts and Disbursements

Interim

RECEIPTS

1. Asset Realization		
Sale of assets	139,687.75	139,687.75
2. Tax Refund		
GST refund	1,907.96	
Sale of Furniture and Office Equipment	1,240.00	
WCB Premium Recovery	391.98	3,539.94
3. Miscellaneous		
Transferred from third party	20,000.00	
GST collected	637.00	
Interest allocation	455.22	21,092.22
TOTAL RECEIPTS		164,319.91

DISBURSEMENTS

4. Fees Paid		
To registrar	150.00	
To official receiver	150.00	300.00
5. Stocktaking and possession		
Advertising Costs	1,054.59	1,054.59
6. Postage on general correspondence	2,748.00	2,748.00
7. Legal fees and legal services costs (taxed)		
Legal fees/disbursements	2,383.33	
GST on legal fees	116.67	2,500.00
8. Deemed Trust Claim (crown- Federal)	97,489.10	97,489.10
9. Miscellaneous		
Search Fees	31.00	
Bank charges	68.00	
Commission	12,692.78	
Storage	3,902.10	
GST remitted	624.50	
Freight	7,171.50	
Redirection of mail	175.88	
Contract Services	1,731.60	
Ascend License Fee	170.00	
GST paid on disbursements	281.69	
HST on Ascend License Fee	22.10	
Lien release payout	2,857.07	29,728.22
TOTAL DISBURSEMENTS		133,819.91

Note: How much of the total disbursements was paid for
services provided by persons related to the trustee? 0.00

Amount available for distribution	30,500.00
10. Levy payable under section 147 of the Act	0.00
11. Secured creditors	

Proved claims of 60,812.57

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Form 12 --- Concluded
Interim Statement of Receipts and Disbursements

Interim

12. Unsecured creditors	
Proved claims of	3,361,355.52
13. Amount retained in the Trust account by the Trustee:	<u>30,500.00</u>

Notes:

The Trustee advises that it is retaining \$30,500.00 to cover its fees and associated GST.

The CRA filed a deemed trust claim, in the amount of \$246,769.35, which has priority over any of the known creditors that have filed a claim against the Estate.

Notwithstanding CRA's deemed trust claim, the Trustee paid-out \$2,857.07 to discharge a mechanic's lien against an asset of the Estate.

The Trustee entered into an administrative agreement with the CRA to realize on the assets of the Estate and it was agreed that the Trustee would retain \$10,000.00 (plus applicable GST) from the realizations to assist in covering the Trustee's time and expenses in realizing on the assets of the Estate.

The Trustee received a retainer from a third-party, in the amount of \$20,000.00, to assist in covering the Trustee's time and expenses in the general administration of the Estate.

The Trustee advises that it had prepared a Final Statement of Receipts and Disbursements (the "SRD") which included an accrual for the Trustee's fees plus GST. At the same time, the Trustee filed a final GST return and received a refund which included the GST on the Trustee's accrued fees. However, prior to the Trustee issuing the SRD and an invoice for its fees, an unexpected creditor matter surfaced which has prevented the Trustee from completing its administration of the Estate and issuing the SRD and invoice for fees. As a result, the Trustee advises that the Estate will not be claiming any further GST in relation to the Trustee's fees.

The Trustee advises that it is issuing this Interim Statement of Receipts and Disbursements in order to pay the CRA a dividend with respect to its deemed trust claim.

Dated at the City of Calgary in the Province of Alberta, this 27th day of September 2021.

Ernst & Young Inc. - Licensed Insolvency Trustee
Per:


- Licensed Insolvency Trustee
1400 EPCOR Tower, 10423 - 101 Street
Edmonton AB T5H 0E7
Phone: (780) 412-2393 Fax: (780) 428-8977

DANIEL McCULLOCH

District of Alberta
Division No. 02 - Calgary
Court No. 25-2666271
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DIVIDEND SHEET
In the Matter of the Bankruptcy of
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Date declared: September 27, 2021

	Claim \$	Total		Interim Payment \$	Current			
		Dividend \$	Levy \$		Payment \$	Dividend \$	Levy \$	Payment \$
Deemed Trust Claim								
Canada Revenue Agency 81393 3827 RP0001	246,769.35	97,489.10	0.00	97,489.10	0.00	97,489.10	0.00	97,489.10
Total:	246,769.35	97,489.10	0.00	97,489.10	0.00	97,489.10	0.00	97,489.10
Grand Totals:	246,769.35	97,489.10	0.00	97,489.10	0.00	97,489.10	0.00	97,489.10