

District of Edmonton
Division No. 01 - Edmonton
Court No. 24-116168
Estate No. 24-116168

**INTERIM REPORT OF THE RECEIVER
(Subsections 246(2) of the Act)**

**IN THE MATTER OF THE RECEIVERSHIP OF
1465770 ALBERTA LTD. o/a WESTLAKE HUSKY
OF THE CITY OF LLOYDMINSTER, ALBERTA**

Ernst & Young Inc., the Receiver, reports pursuant to Section 246(2) of the Bankruptcy and Insolvency Act, as follows:

- a) An Interim Statement of Receipts and Disbursements is attached for the period of March 18, 2021 to October 18, 2021.
- b) The Receiver has sold all the inventory and store fixtures (related to the operation of the Husky gas station and convenience store) via an online auction sale which concluded on May 27, 2021. The Receiver has also sold a 2019 Ford F150 pick-up truck via an online auction sale which concluded on August 30, 2021. The Receiver is currently in the process of selling the remaining assets (i.e. the land and building comprising the former Husky gas station and convenience store) via a realtor.
- c) The Receiver cannot provide an anticipated completion date of the receivership proceedings due to the unpredictable nature of selling the remaining land and building via a realtor in the current market.

Dated at the City of Edmonton, in the Province of Alberta, this 21st day of October 2021.

ERNST & YOUNG INC.

In its capacity as Receiver of
1465770 Alberta Ltd. o/a Westlake Husky
and not in its personal capacity

Per:



Dan McCulloch, CIRP, LIT
Vice President

1465770 Alberta Ltd. o/a Westlake Husky - in Receivership
Ernst & Young Inc., Receiver
Interim Statement of Receipts and Disbursements
For the Period March 18, 2021 to October 21, 2021

Receipts:		Notes
Sale of assets	39,486.15	1
Receiver's certificate	25,000.00	
Alberta Critical Worker Benefit	3,875.76	2
Cash on hand	1,235.86	3
GST refunds	1,093.17	
Miscellaneous receipts	83.21	
Interest	44.71	
Total Receipts	<u><u>70,818.86</u></u>	
Disbursements:		
Security	8,009.55	
Auctioneer commission	7,897.23	
Utilities	5,911.69	
Insurance	4,326.26	
Legal fees	3,490.00	
GST paid on legal fees	174.50	
Repairs & maintenance	3,337.00	
Payroll	3,052.65	4
Auctioneer expenses	1,925.00	
Source deductions	1,009.28	
GST paid on disbursements	908.75	
GST remitted	592.52	
Advertising	408.00	
Fees	346.54	
Change of locks	151.00	
Bank charges	50.10	
Total Disbursements	<u><u>41,590.07</u></u>	
Cash on Hand - October 21, 2021	<u><u>29,228.79</u></u>	

Notes to Interim Statement of Receipts and Disbursements

Notes

- 1 Amount relates to proceeds from the sale of all the inventory and store fixtures, related to the operation of the Husky gas station and convenience store, via an online auction sale which concluded on May 27, 2021.
- 2 Amount relates to the Alberta Critical Worker Benefit received from the Provincial government to distribute to 3 employees (\$3,600.00) plus an amount to cover the administration of distributing the benefit to the employees (\$275.76).
- 3 Amount relates to the cash balance remaining in the Debtors account at the time of the receivership and transferred to the Receiver's trust account (\$1,110.75) and the amount of cash on hand in the cash register on possession day (\$125.11).
- 4 Amount relates to the Alberta Critical Worker Benefit paid to 3 employees less applicable source deductions remitted to the CRA.