

Estate No.: 11-254300 and 11-254301
Vancouver Registry

**IN THE MATTER OF THE RECEIVERSHIP OF
CENTRE CITY REAL ESTATE INC. AND IT'LL BE GOOD HOLD CO INC.**

RECEIVER'S INTERIM REPORT
Section 246(2)

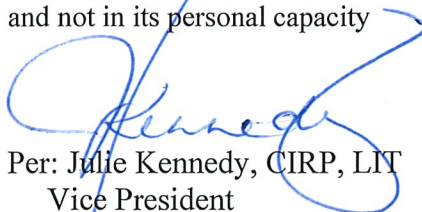
I, Julie Kennedy, CIRP, Licensed Insolvency Trustee, a representative of MNP Ltd., Receiver and Manager ("**Receiver**") of the assets, undertakings and property of Centre City Real Estate Inc. and It'll Be Good Hold Co Inc. hereby report pursuant to Section 246(2) and Rule 126 of the *Bankruptcy and Insolvency Act* as follows:

1. That the Receiver's Interim Statement of Receipts and Disbursements is attached to this Report as Exhibit "A".
2. That the Receiver needs to complete the following items in order to complete the administration of the Receivership:
 - a) Receive final documentation from statutory creditors regarding priority claims outstanding;
 - b) Report to Court regarding items noted above; and
 - c) Distribute funds in accordance with legal requirement.
3. We estimate that the time frame to complete the receivership will likely be one (1) to two (2) months.

Dated at the City of Vancouver, in the Province of British Columbia, this 30th day of April, 2021.

MNP Ltd.

In its capacity as Receiver Manager of
Centre City Real Estate Inc. and It'll Be Good Hold Co Inc.
and not in its personal capacity



Per: Julie Kennedy, CIRP, LIT
Vice President

Encl.

Centre City Real Estate Inc. and It'll Be Good Hold Co Inc.
In Receivership
Interim Statement of Receipts and Disbursements
As at March 31, 2021

Receipts

Cash in Bank - Centre City	\$ 137,805.34
Cash in Bank - It'll Be Good	89,460.84
Receiver's Borrowings	50,000.00
Revenue from Operations	277,090.19
Deposit - Inland Industries (funds held)	50,400.00
Sale of Assets	7,039.20
Total Receipts	<u>611,795.57</u>

Disbursements

Filing Fees	\$ 71.54
Ascend License Fee	275.00
Operating Expense	88,038.48
Utilities	9,686.95
Occupation Rent	76,190.48
Pre-receivership Payroll	1,422.78
Payroll	87,140.35
Payroll Remittance	31,711.10
Contract Labour	950.00
Licences and permits - Board Fees	2,521.76
Advertising	229.40
Auctioneer expense	5,268.48
Auctioneer commission	703.92
Telephone	6,038.37
GST Paid	15,843.10
PST Paid	19.25
GST Remittance	1,683.11
Insurance	9,219.00
BC Children's Hospital Foundation	3,760.00
Receiver's Fees	163,609.00
Legal Fees	51,154.81
Total Disbursements	<u>555,536.88</u>
Balance on Hand	<u>\$ 56,258.69</u>