

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
PLANET ENERGY (ONTARIO) CORP.**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
PLANET ENERGY (B.C.) CORP.**

**RICHTER INC.  
SECOND REPORT OF THE PROPOSAL TRUSTEE**

**JUNE 28, 2023**

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**RICHTER INC.  
SECOND REPORT OF THE PROPOSAL TRUSTEE**

**JUNE 28, 2023**

## I. INTRODUCTION

1. On May 11, 2023 (the “**Filing Date**”), Planet Energy (Ontario) Corp. (“**Planet Energy Ontario**”) and Planet Energy (B.C.) Corp. (“**Planet Energy BC**”, and together with Planet Energy Ontario, “**Planet Energy**” or the “**Companies**”) each filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B.-3, as amended (the “**BIA**”), and Richter Inc. (“**Richter**”) was appointed as Proposal Trustee under each of the NOIs (“**NOI Proceedings**”). Copies of the Certificates of Filing issued by the Superintendent of Bankruptcy for each of the Companies are attached hereto as **Appendix “A”**.
2. On June 14, 2023, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) issued an order, taking effect retroactively on June 8, 2023, (the “**Extension Order**”), *inter alia*:
  - (i) extending the time for the Companies to file a proposal (“**NOI Period**”) until July 4, 2023; and
  - (ii) administratively consolidating the estates of the Companies.
3. In addition, on June 14, 2023 (the “**Receivership Date**”), pursuant to an application filed by the Companies’ most significant unsecured creditor, All Communications Network of Canada, Co. (“**ACN**”), the Court issued an order appointing KSV Restructuring Inc. (“**KSV**”) as interim receiver (the “**Interim Receiver**”), under section 47.1 of the BIA, of all of the Companies’ property, assets and undertaking acquired for, or used in relation to, the business carried on by the Companies (the “**Property**”) (the “**Receivership Proceeding**”). The Interim Receiver maintains a website at <https://www.ksvadvisory.com/experience/case/planetenergy>.
4. This report is the Proposal Trustee’s second report (the “**Second Report**”) to this Court. Further background information regarding the NOI Proceedings is available in the Proposal Trustee’s first report to Court dated May 30, 2023 (the “**First Report**”). A copy of the First Report and copies of other materials filed in the NOI Proceedings have been made available in electronic format on the Proposal Trustee’s websites (the “**Proposal Trustee’s Websites**”) at <https://www.richter.ca/insolvencycase/planet-energy-ontario-corp/> and <https://www.richter.ca/insolvencycase/planet-energy-b-c-corp/>.

## II. PURPOSE OF REPORT

5. The purpose of this Second Report is to provide information pertaining to the following:
  - (i) the activities of Planet Energy and the Proposal Trustee since the date of the First Report;
  - (ii) the Companies’ reported receipts and disbursements for the period from May 19, 2023 to June 16, 2023, including a comparison of reported to forecast results;

- (iii) Planet Energy's consolidated revised cash flow forecast for the period from June 17, 2023 to August 18, 2023;
- (iv) the Interim Receiver's motion seeking, among other things:
  - a) an extension of the NOI Period to August 18, 2023; and
  - b) an order authorizing the Proposal Trustee to administer claims pursuant to the *Wage Earners Protection Plan Act* ("**WEPPA**") in relation to employees that were terminated in during the NOI Proceedings or after the Filing Date.
- (v) the Proposal Trustee's conclusions and recommendations.

### III. TERMS OF REFERENCE

6. In preparing this Second Report, the Proposal Trustee has relied upon information and documents prepared by Planet Energy and their advisors, including unaudited, draft and/or internal financial information, Planet Energy's books and records, discussions with representatives of Planet Energy, including current and former employees, legal counsel to Planet Energy, the Interim Receiver and its legal counsel, and information from third-party sources (collectively, the "**Information**"). In accordance with industry practice, except as otherwise described in the Second Report, Richter has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, Richter has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountant of Canada Handbook* and, as such, Richter expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.
7. Future oriented financial information relied upon in this Second Report is based on Planet Energy's representatives' assumptions regarding future events; actual results achieved may vary from the information presented even if the hypothetical assumptions occur, and these variations may be material. Accordingly, the Proposal Trustee expresses no assurance as to whether the projections will be achieved.
8. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

### IV. ACTIVITIES OF PLANET ENERGY AND THE PROPOSAL TRUSTEE

#### Planet Energy

9. Planet Energy's activities since the date of the First Report have included, *inter alia*, the following:

- (i) working with the Proposal Trustee to prepare the cash flow projections as more fully described later in this Second Report;
- (ii) communicating with suppliers/service providers to secure goods and services during the NOI Proceedings and to address payment terms;
- (iii) responding to a notice received by the Pennsylvania Public Utilities Commission (“**PPUC**”) seeking a civil penalty against Planet Energy (Pennsylvania) Corp (“**PEPC**”) alleging that PEPC improperly terminated its customer contracts contrary to the provisions of the Pennsylvania Public Utilities Code;
- (iv) responding to calls and enquiries from creditors and other stakeholders regarding the NOI Proceedings;
- (v) working with the Interim Receiver in compliance with the Receivership Order;
- (vi) reporting receipts and disbursements;
- (vii) making payments to suppliers for goods and services received subsequent to the Filing Date;
- (viii) assisting the Interim Receiver with identifying goods and services received subsequent to the Filing Date requiring payment from the Interim Receiver’s trust accounts;
- (ix) consulting with the Proposal Trustee on various matters in connection with the NOI Proceedings; and
- (x) monitoring fluctuations in weekly energy futures pricing, the weighted average fixed price of customer contracts and updated costs available under various swap terms.

### **Proposal Trustee**

10. The Proposal Trustee’s activities since the date of the First Report have included, *inter alia*, the following:

- (i) assisting with the preparation of Planet Energy Ontario’s cash flow projections, including reviewing the underlying assumptions;
- (ii) monitoring Planet Energy’s receipts and disbursements and reporting of variances to the May-23 Cash Flow Forecast (defined below);
- (iii) establishing and maintaining the Proposal Trustee’s Websites, where materials filed with the Superintendent and the Court in connection with the NOI Proceedings are available in electronic format;

- (iv) corresponding and communicating regularly with Planet Energy and its legal counsel, Stikeman LLP, regarding the NOI Proceedings;
- (v) responding to calls and enquiries from Canada Revenue Agency, suppliers and former employees regarding the NOI Proceedings;
- (vi) responding to inquiries from the Interim Receiver related to:
  - (i) the continuation of the NOI Proceedings;
  - (ii) information pertaining to customer contracts and the Companies' operations;
  - (iii) employee matters;
  - (iv) issues related to PEPC;
  - (v) receipts and disbursements and other related information including bank balances; and
  - (vi) coordination between the NOI Proceedings and the Receivership Proceeding;
- (vii) reviewing fluctuations in weekly energy futures pricing, the weighted average fixed price of Planet Energy's customer contracts and updated costs available under various swap terms; and
- (viii) preparing this Second Report.

## V. PLANET ENERGY'S CASH FLOW FORECAST

11. Planet Energy, with the assistance of the Proposal Trustee, prepared a forecast of its receipts and disbursements for the period May 20, 2023 to July 28, 2023 (the "**May-23 Cash Flow Forecast**"). The May-23 Cash Flow Forecast was filed with the Superintendent on June 9, 2023. A copy of the May-23 Cash Flow Forecast is attached hereto as **Appendix "B"**.
12. A comparison of Planet Energy's results for the 4-week period ended June 16, 2023 (the "**Variance Period**") to its May-23 Cash Flow Forecast is summarized as follows:

Planet Energy			
Cash Flow Forecast Variance Analysis		4 weeks ended June 16, 2023	
(CAD; \$000)		Actual	Forecasted
			Variance
<b>Receipts</b>			
Customer receipts	596	610	(14)
Settlement receipts	58	58	-
Tax refunds	144	81	63
Interest	34	31	3
<b>Total Receipts</b>	<b>832</b>	<b>780</b>	<b>52</b>
<b>Disbursements</b>			
Payroll and benefits	160	173	13
Energy supplier payments	82	85	3
Operating expenses	79	157	78
Selling, general and administrative expenses	20	45	25
Restructuring professional fees	249	275	26
Contingency	-	40	40
<b>Total Disbursements</b>	<b>590</b>	<b>775</b>	<b>185</b>
Net Cash Flow	242	5	237
Opening Cash (unrestricted)	8,854	8,854	-
Opening Cash (restricted)	66	66	-
<b>Closing Cash</b>	<b>9,162</b>	<b>8,925</b>	<b>237</b>
Opening cash sweep account balance	272	-	272
Cash sweep account receipts	437	-	437
Cash swept to Canadian bank accounts	596	-	596
<b>Closing Sweep Account balance</b>	<b>113</b>	<b>-</b>	<b>113</b>

13. The Proposal Trustee notes the following in respect of the Variance Period:

- (i) the positive variance in tax refunds relates to the receipt of an income tax refund not forecasted in the May-23 Cash Flow Forecast;
- (ii) the following positive variances are anticipated to be timing differences;
  - (i) payroll and benefits;
  - (ii) operating expenses;
  - (iii) selling general and administrative expenses; and
  - (iv) restructuring professional fees.
- (iii) the cash sweep account was not included in the May-23 Cash Flow Forecast and relates to a bank account controlled by Planet Energy's energy supplier, Shell Energy North America (US) L.P. that receives certain of Planet Energy Ontario's customer receipts. The cash sweep account balance is swept to Planet Energy Ontario's unrestricted account semimonthly; and
- (iv) Planet Energy BC is a dormant business, and as forecasted in its May-23 Cash Flow Forecast, had no cash flow activity during the Variance Period.

14. The Proposal Trustee is of the view that Planet Energy is acting in a manner consistent with its cash flow projections and there have been no material adverse changes to Planet Energy’s operations since the date of the First Report.

**VI. PLANET ENERGY’S REVISED CASH FLOW FORECAST**

15. In connection with the motion brought by the Interim Receiver, on behalf of Planet Energy Ontario, seeking an extension of the NOI Period to August 18, 2023, Planet Energy Ontario, with the assistance of the Proposal Trustee, has prepared an updated cash flow forecast (the “Jun-23 Cash Flow Forecast”) covering the period from June 17, 2023 to August 18, 2023 (the “Forecast Period”). A copy of the Jun-23 Cash Flow Forecast is attached as **Appendix “C”** and is summarized below:

Planet Energy (Ontario) Corp. Cash Flow Forecast Summary For the Period June 17, 2023 to August 18, 2023 (in CAD; \$000)	
	<b>Total</b>
<b>Receipts</b>	
Customer receipts	1,036
Settlement receipts	118
Tax refunds	100
<b>Total Receipts</b>	<b>1,254</b>
<b>Disbursements</b>	
Payroll and benefits	287
Energy supplier payments	167
Operating expenses	228
Selling, general and administrative expenses	52
Restructuring professional fees	225
Contingency	90
<b>Total Disbursements</b>	<b>1,049</b>
Net Cash Flow	205
Opening cash balance (unrestricted)	8,096
Closing cash balance (restricted)	1,066
Closing cash balance (sweep account)	47
<b>Total Closing Cash</b>	<b>9,413</b>

16. The Jun-23 Cash Flow Forecast projects that Planet Energy Ontario will experience a net cash inflow of approximately \$205,000 over the Forecast Period, comprised of: cash receipts of approximately \$1.25 million, primarily related to the sale of electricity and gas; and

- (i) cash disbursements of approximately \$1.05 million, primarily consisting of payroll expenses, operating expenses, energy supplier payments and costs in connection with the NOI Proceedings.

17. Planet Energy Ontario is projected to have sufficient liquidity to fund both operating costs and the costs of the NOI Proceedings during the Forecast Period.

## VII. JULY 4 MOTION

18. Details regarding the Receivership Proceeding can be found in the first report of the Interim Receiver dated June 27, 2023 (the “**Interim Receiver’s First Report**”).
19. The Interim Receiver is seeking, on behalf of Planet Energy Ontario, the following relief, among other things, on July 4, 2023:
  - (i) an extension of the NOI Period to August 18, 2023; and
  - (ii) an order authorizing the Proposal Trustee to administer claims under the WEPPA in relation to employees that are terminated after the Filing Date.

### **Extension of NOI Period**

20. The NOI Period expires on July 4, 2023. Planet Energy Ontario is seeking an extension of the NOI Period up to and including August 18, 2023 (the “**Extension**”).
21. The Proposal Trustee supports the Interim Receiver’s request for the Extension for the following reasons:
  - (i) Planet Energy Ontario is acting in good faith and with due diligence;
  - (ii) the Extension will not prejudice or adversely affect any group of creditors as Planet Energy Ontario has sufficient liquidity to fund all expenses in the ordinary course of business as contemplated in the Jun-23 Cash Flow Forecast;
  - (iii) ACN, Planet Energy Ontario’s most significant unsecured creditor, supports the extension;
  - (iv) the Extension is necessary to provide the Interim Receiver with adequate time to consider its restructuring options;
  - (v) the Extension will preserve the value of Planet Energy Ontario’s business and/or contracts; and
  - (vi) if the Extension is not granted, Planet Energy Ontario will be deemed bankrupt on July 5, 2023 and the Interim Receiver’s ability to attract and negotiate a sale of the business and/or assets, on the basis detailed in the Interim Receiver’s First Report, would likely be negatively affected to the detriment of stakeholders.

22. While it is too early to determine whether a viable proposal will be presented by Planet Energy Ontario to its creditors, in the Proposal Trustee's view, the Interim Receiver's request for the Extension is appropriate in the circumstances. The Proposal Trustee's understanding in discussions with the Interim Receiver is that it is still expected that Planet Energy Ontario will make a proposal to its creditors.
23. Planet Energy BC remains a dormant business with no known assets. Following discussions between the Proposal Trustee and the Interim Receiver, it was determined that Planet Energy BC will not be seeking an extension of its NOI Period. As a result, Planet Energy BC will be deemed bankrupt the day following the expiration of the NOI Period, being July 5, 2023.

## **WEPPA**

24. The Proposal Trustee has identified six former employees of the Companies that were terminated in the period between Filing Date and the Receivership Date (the "**Six Terminated Employees**"). The Six Terminated Employees are potentially eligible to file claims under WEPPA.
25. The Proposal Trustee and Interim Receiver have discussed claims eligible under WEPPA and the administration of the WEPPA program. The Proposal Trustee and the Interim Receiver are of the view that the Proposal Trustee should administer the filing of claims under WEPPA for the Six Terminated Employees and any subsequent employee claims eligible for WEPPA.
26. Section 5(1) of the WEPPA provides that an individual is eligible to receive payment under the WEPPA if, among other things, (i) the individual is owed eligible wages by a former employer; (ii) the former employer is subject to proceedings under Division I of Part III of the BIA; and (iii) a court determines under subsection 5(5) that the criteria prescribed by the regulation is met.
27. Section 5(5) of the WEPPA provides that on application by any person in proceedings under Division I of Part III of the BIA, a court may determine that a former employee meets the criteria prescribed by the regulation. Section 3.2 of the WEPP regulations provides that "a court may determine whether the former employer is the former employer all of whose employees in Canada have been terminated other than any retained to wind down its business operations."
28. In the Proposal Trustee's view, it is appropriate for the Court to make an order to confirm that the Companies meet the criteria pursuant to section 5(5) of the WEPPA. This will enable any employees terminated during the proceedings to access their statutory entitlements with respect to unpaid termination and severance pay as the

reason for their termination was to allow for a wind-down of the Companies' business if a going-concern transaction could not be completed.

### **VIII. PROPOSAL TRUSTEE'S RECOMMENDATION**

29. Based on all of the foregoing, the Proposal Trustee respectfully recommends that this Honourable Court grant the relief requested by the Interim Receiver as set out in this Second Report.

Dated this 28<sup>th</sup> day of June, 2023.

**Richter Inc.  
in its capacity as Proposal Trustee of  
Planet Energy (Ontario) Corp. and  
Planet Energy (B.C.) Corp  
and not in its personal capacity**

Per:



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**Karen Kimel, MAcc, CPA, CA, CPA (IL), CIRP, LIT**



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**Jonathan Joffe, CA, CPA, CFA, CIRP, LIT**

# Appendix “A”



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-2943175  
Estate No. 31-2943175

In the Matter of the Notice of Intention to make a proposal of:

**Planet Energy (Ontario) Corp.**

Insolvent Person

**RICHTER INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

May 11, 2023

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 11, 2023, 14:22

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

**Canada**



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-2943168  
Estate No. 31-2943168

In the Matter of the Notice of Intention to make a proposal of:

**Planet Energy (B.C.) Corp.**

Insolvent Person

**RICHTER INC.**

Licensed Insolvency Trustee

---

Date of the Notice of Intention:

May 11, 2023

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 11, 2023, 13:56

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

**Canada**

# Appendix “B”

Planet Energy (Ontario) Corp. and Planet Energy (B.C.) Corp.

**Cash Flow Forecast**

For the Period ending July 28, 2023

	<i>Actual</i>	<i>Forecast</i>										
<b>Week Ending</b>	<b>19-May-23</b>	<b>26-May-23</b>	<b>2-Jun-23</b>	<b>9-Jun-23</b>	<b>16-Jun-23</b>	<b>23-Jun-23</b>	<b>30-Jun-23</b>	<b>7-Jul-23</b>	<b>14-Jul-23</b>	<b>21-Jul-23</b>	<b>28-Jul-23</b>	<b>Total</b>
<b>Receipts</b>												
Customer receipts	-	367,564	-	-	223,423	-	351,514	-	210,067	-	334,731	<b>1,487,299</b>
Settlement receipts	-	58,016	18,680	-	-	59,704	-	-	-	57,851	-	<b>194,251</b>
Tax refunds	-	80,920	-	-	-	-	-	-	75,000	-	-	<b>155,920</b>
Interest	685	-	30,786	-	-	-	-	30,805	-	-	-	<b>62,276</b>
<b>Total Receipts</b>	<b>685</b>	<b>506,500</b>	<b>49,466</b>	<b>-</b>	<b>223,423</b>	<b>59,704</b>	<b>351,514</b>	<b>30,805</b>	<b>285,067</b>	<b>57,851</b>	<b>334,731</b>	<b>1,899,746</b>
<b>Disbursements</b>												
Payroll and benefits	-	78,583	8,900	82,098	3,381	53,398	1,850	88,998	3,381	53,398	1,850	<b>375,836</b>
Energy supplier payments	-	-	-	-	84,875	-	-	-	82,136	-	-	<b>167,011</b>
Operating expenses	9,677	41,883	21,793	59,186	33,672	3,846	5,353	53,361	42,552	3,846	3,846	<b>279,015</b>
Selling, general and administrative expenses	-	21,899	11,567	5,938	6,000	-	91	14,460	6,000	10,000	91	<b>76,046</b>
Restructuring professional fees	-	100,000	75,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	<b>450,000</b>
Contingency	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	<b>100,000</b>
<b>Total Disbursements</b>	<b>9,677</b>	<b>252,364</b>	<b>127,260</b>	<b>207,222</b>	<b>187,928</b>	<b>117,244</b>	<b>42,294</b>	<b>191,819</b>	<b>169,069</b>	<b>102,244</b>	<b>40,787</b>	<b>1,447,907</b>
Net Cash Flow	- 8,992	254,135	- 77,794	- 207,222	35,495	- 57,540	309,219	- 161,014	115,998	- 44,392	293,944	<b>451,838</b>
Opening Cash	<b>8,863,103</b>	<b>8,854,112</b>	<b>9,108,247</b>	<b>9,030,453</b>	<b>8,823,231</b>	<b>8,858,727</b>	<b>8,801,187</b>	<b>9,110,406</b>	<b>8,949,392</b>	<b>9,065,390</b>	<b>9,020,998</b>	<b>8,863,103</b>
<b>Closing Cash</b>	<b>8,854,112</b>	<b>9,108,247</b>	<b>9,030,453</b>	<b>8,823,231</b>	<b>8,858,727</b>	<b>8,801,187</b>	<b>9,110,406</b>	<b>8,949,392</b>	<b>9,065,390</b>	<b>9,020,998</b>	<b>9,314,942</b>	<b>9,314,942</b>

# Appendix “C”

Planet Energy (Ontario) Corp.

**Cash Flow Forecast**

For the Period ending August 18, 2023

	Forecast									
Week Ending	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Total
	23-Jun-23	30-Jun-23	7-Jul-23	14-Jul-23	21-Jul-23	28-Jul-23	4-Aug-23	11-Aug-23	18-Aug-23	
<b>Receipts</b>										
Customer receipts	-	351,825	-	210,171	-	334,731	-	139,532	-	<b>1,036,259</b>
Settlement receipts	59,704	-	-	-	57,851	-	-	-	-	<b>117,555</b>
Tax refunds	-	-	-	50,000	-	-	-	50,000	-	<b>100,000</b>
<b>Total Receipts</b>	<b>59,704</b>	<b>351,825</b>	<b>-</b>	<b>260,171</b>	<b>57,851</b>	<b>334,731</b>	<b>-</b>	<b>189,532</b>	<b>-</b>	<b>1,253,814</b>
<b>Disbursements</b>										
Payroll and benefits	54,473	1,850	61,592	3,381	47,592	5,350	56,492	8,481	47,592	<b>286,803</b>
Energy supplier payments	-	-	-	82,136	-	-	-	84,875	-	<b>167,011</b>
Operating expenses	27,096	5,353	53,361	42,552	3,846	3,846	22,868	59,096	10,422	<b>228,441</b>
Selling, general and administrative expenses	6,000	91	15,860	6,000	-	91	14,460	9,045	-	<b>51,547</b>
Restructuring professional fees	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	<b>225,000</b>
Contingency	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	<b>90,000</b>
<b>Total Disbursements</b>	<b>122,569</b>	<b>42,294</b>	<b>165,813</b>	<b>169,069</b>	<b>86,438</b>	<b>44,287</b>	<b>128,820</b>	<b>196,496</b>	<b>93,014</b>	<b>1,048,802</b>
Net Cash Flow	- 62,866	309,531	- 165,813	91,102	- 28,587	290,444	- 128,820	6,964	- 93,014	<b>205,012</b>
Opening Cash (unrestricted)	8,095,590	8,032,724	8,342,255	8,176,442	8,267,543	8,238,956	8,529,400	8,400,580	8,393,616	<b>8,095,590</b>
<b>Closing Cash (unrestricted)</b>	<b>8,032,724</b>	<b>8,342,255</b>	<b>8,176,442</b>	<b>8,267,543</b>	<b>8,238,956</b>	<b>8,529,400</b>	<b>8,400,580</b>	<b>8,393,616</b>	<b>8,300,601</b>	<b>8,300,601</b>
<b>Closing Cash (restricted account)</b>	<b>1,065,800</b>									
Opening Cash (sweep account)	113,015	232,420	-	105,085	-	167,366	-	69,766	-	113,015
Customer Receipts	119,405	119,405	105,085	105,085	167,366	167,366	69,766	69,766	46,511	969,754
Cash swept to unrestricted account	-	351,825	-	210,171	-	334,731	-	139,532	-	1,036,259
<b>Closing Cash (sweep account)</b>	<b>232,420</b>	<b>-</b>	<b>105,085</b>	<b>-</b>	<b>167,366</b>	<b>-</b>	<b>69,766</b>	<b>-</b>	<b>46,511</b>	<b>46,511</b>
<b>Total Closing Cash</b>	<b>9,330,944</b>	<b>9,408,055</b>	<b>9,347,327</b>	<b>9,333,343</b>	<b>9,472,122</b>	<b>9,595,200</b>	<b>9,536,146</b>	<b>9,459,416</b>	<b>9,412,912</b>	<b>9,412,912</b>