



Tel: 416 775 7829  
Fax: 416 865 0904  
www.bdo.ca

BDO Canada Limited  
20 Wellington Street E. Suite 500  
Toronto, ON M5E 1C5 Canada

COURT FILE NO. CV-20-00640265-00CL

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C43, AS AMENDED  
AND IN THE MATTER OF THE ADMINISTRATION PROCEEDINGS OF  
CARRIAGE HILLS VACATION OWNERS ASSOCIATION  
IN THE PROVINCE OF ONTARIO

**NOTICE AND STATEMENT OF THE RECEIVER**

*(pursuant to sections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)*

The receiver gives notice and declares that:

1. On the 6<sup>th</sup> day of January, 2021, BDO Canada Limited (“BDO”) was appointed receiver (the “Receiver”) pursuant to section 101 of the *Courts of Justice Act*, in respect of all of the assets, undertakings and properties (collectively, the “Property”) of the Carriage Hills Vacation Owners Association (the “Carriage Hills Resort”) and the lands and premises on which the Carriage Hills Resort operates, collectively owned by the members of the Carriage Hills Resort (the “Lands” and together with the Property, the “Resort Assets”).
2. Pursuant to the Order dated December 11, 2020 (the “Amended and Restated Appointment Order”) of the Honourable Madame Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “Court”) BDO was appointed Receiver. The Amended and Restated Appointment Order provided that the appointment of the Receiver would be effective January 6, 2021.
3. Prior to its appointment as Receiver, BDO was administrator (in such capacity, the “Administrator”) pursuant to an Order of the Honourable Madame Justice Conway of the Court dated May 15, 2020 (the “Appointment Order”) over the present and future assets, undertakings and properties of the Carriage Hills Resort.
4. On the 6<sup>th</sup> day of January 2021, the Receiver took possession and control of the Resort Assets.
5. The book values of the Property, per the Carriage Hills Resort’s records are as follows:

Carriage Hills Resort Asset Description	Book Value
Cash, including reserves	\$ 1,696,087
Accounts Receivable	7,012,258
Prepays	246,082
Vehicles	-
<b>Resort Total</b>	<b>\$ 8,954,426</b>
Real property	unknown
Furniture and fixtures	unknown

*Note 1 - At the date of this report, the information detailed in the table above is from draft financial reporting by the Carriage Hills Resort and the Receiver has not yet verified these book values.*

*Note 2 - The Lands, furniture and fixtures are owned by individual members of the Carriage Hills Resort. As such, the values for these assets are not reported by the Carriage Hills Resort.*

6. The Receiver is in the process of ascertaining the party names and amounts owing, if any, by the Carriage Hills Resort to creditors who hold security on the Resort Assets.



7. The following information relates to the receivership:

- (a) Addresses: Carriage Hills Vacation Owners Association  
90 Highland Drive  
Oro-Medonte, Ontario L0L 2L0
- (b) Principal line of business: timeshare resort providing lodging, entertainment and activities on premises.
- (c) The list of other creditors of the Carriage Hills Resort and the amount owed to each creditor based on the records available to the Receiver is attached hereto as **Schedule "A"**.
- (d) The intended plan of action of the Receiver is as follows:
- Secure and maintain the Resort Assets.
  - Pursue collections of the Carriage Hills Resort's accounts receivable.
  - Work towards a sale and monetization of the Resort Assets.
- (e) Contact person for the Receiver:

Doris Zheng, CPA  
E-mail: [dozheng@bdo.ca](mailto:dozheng@bdo.ca)

BDO Canada Limited  
20 Wellington St. E., Suite 500  
Toronto, ON M5E 1C5  
Tel: 647-730-0971  
Fax: 416-865-0904

DATED at Toronto, Ontario, this 14<sup>th</sup> day of January 2021.

***BDO Canada Limited***  
***in its capacity as Court appointed Receiver of***  
***Carriage Hills Vacation Owners Association***  
***and not in its personal or corporate capacity***  
Per:

---

Matthew Marchand, CPA, CMA, CIRP, LIT  
Senior Vice President

Schedule "A"  
Carriage Hills Vacation Owners Association

Creditor Name	Amount (\$CAD)
Access Cash General Partnership	\$ 1
Allied Universal	2,573
Bell	4,828
Bell Canada	149
Bell Canada	468
Bell Canada	1,448
Bell Mobility	292
Canada Revenue Agency	1
Canadian Hotel Supply	90
Century Billiards	1
City Electric Supply	298
Dialcom Communications Ltd	58
Enbridge	8,248
Erwin Pesses	1
Extra Holidays, LLC	1
Fibrenetics Corporation	2,530
Grand & Toy	151
HLS Linen Services	7,086
Hydro One	9,991
Imperial Oil	931
Lake Country	157
Manulife Financial	13,245
Miller Waste Systems Inc.	1
Newt Fibernetics Corporation	1
OFS	115
Orkin Canada	815
Select Hospitality	749
SolutionsInc Limited	1
Stericycle	188
Stingray Business Inc.	1
Tanner's Beach Productions Inc.	1
UPS Canada	84
Wagg's Ltd	1,411
<b>Total</b>	<b>\$ 55,917</b>