

Court File No. CV-14-10518-00CL

**1511419 ONTARIO INC., FORMERLY KNOWN AS THE
CASH STORE FINANCIAL SERVICES INC.
AND RELATED APPLICANTS**

**TWENTY-FIFTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

November 9, 2018

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 1511419 ONTARIO INC., FORMERLY
KNOWN AS THE CASH STORE FINANCIAL SERVICES INC.,
1545688 ALBERTA INC., FORMERLY KNOWN AS THE
CASH STORE INC., 986301 ALBERTA INC., FORMERLY
KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., AND 1693926
ALBERTA LTD DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

**TWENTY-FIFTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR**

INTRODUCTION AND BACKGROUND

1. On April 14, 2014, Regional Senior Justice Morawetz granted an Initial Order (as amended and restated, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**") with respect to 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc., 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc. and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**") providing protections to Cash Store under the CCAA, including a stay of proceedings (as extended from time to time, the "**Stay**"), appointing Blue Tree Advisors Inc. as Chief Restructuring Officer of the Applicants (the

- “**CRO**”) and appointing FTI Consulting Canada Inc. (the “**Monitor**”) as CCAA monitor.
2. The Stay currently extends up to and including November 18, 2018.
 3. The Applicants completed three Court-approved asset purchase transactions during these CCAA Proceedings. On October 15, 2014 the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and National Money Mart Company (“**Money Mart**”), (the “**Money Mart Transaction**”). On January 26, 2015, the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and easyfinancial Services Inc. On April 10, 2015 the Court granted an Order approving the transaction contemplated by the asset purchase agreement among the Applicants and CSF Asset Management Ltd. (“**CSF**”), (the “**CSF Asset Management Transaction**”). Substantially all of Cash Store’s assets were sold pursuant to the aforementioned transactions, including a significant portion of the books and records.
 4. Pursuant to the Order of this Court granted on September 30, 2015 (the “**Meetings Order**”), meetings of affected creditors were held on November 10, 2015 to vote on the Plan of Compromise or Arrangement concerning, affecting and involving the Applicants (the “**Plan**”). As reported by the Monitor in its Twenty-First Report dated November 16, 2015, the Plan was voted on and approved by the required majority of Affected Creditors pursuant to the terms of the Meeting Order, the Plan and the CCAA.
 5. On November 19, 2015 the Court granted an Order (the “**Sanction Order**”), among other things, sanctioning the Plan and authorizing the Applicants and the Monitor to implement the Plan. On December 31, 2015, upon being provided with confirmation satisfactory to it that the conditions precedent set out in the Plan had been satisfied or waived, as applicable, in accordance with the terms of the Plan, and after completing the steps, payments and transactions set out in the Plan that were to be completed by the Monitor, the Monitor issued a certificate in the

- prescribed form certifying that the Plan Implementation Date (as defined in the Plan) had occurred and that the Plan and the Sanction Order were effective in accordance with their respective terms.
6. Pursuant to the terms of the Plan and the Sanction Order, the CRO was discharged as of the Plan Implementation Date (as defined therein) and the Monitor was granted certain enhanced powers and authorization to, among other things, facilitate the completion and administration of the estates of the Applicants in the CCAA Proceeding and apply to the Court for any orders necessary or advisable to carry out its powers and obligations under any other Order granted by this Court.
 7. The Monitor's Post-Implementation Reserve (as defined in the Plan) was established pursuant to the terms of the Plan to ensure that sufficient funds remain available to the Monitor to pay the costs and expenses of the Applicants and administer the Applicants and the Plan from and after the Plan Implementation Date.
 8. Pursuant to an order of the Court dated December 1, 2014, the Applicants retained Thornton Grout Finnigan LLP and Vooheis & Co. LLP (collectively, "**Litigation Counsel**") to pursue certain claims against KPMG LLP, Cassels Brock & Blackwell LLP and Canaccord Genuity Corp. on behalf of the estate (the "**Remaining Estate Actions**").
 9. On November 16, 2017, this Court granted an Order which, among other things, extended the Stay up to and including November 18, 2018.
 10. The Monitor now brings a motion to extend the Stay up to and including November 18, 2019.

Purpose of Report

11. The purpose of this Report is to provide the Court with information regarding:
 - (i) The activities of the Monitor since its Twenty-Fourth Report was filed with the Court on November 7, 2017;

- (ii) the Monitor's motion to extend the Stay up to and including November 18, 2019;
- (iii) the Monitor's motion for an order requesting the assistance of the Courts of Alberta and Manitoba, if necessary, in reviving the Dissolved Corporations (defined below); and
- (iv) the Applicants' updated cash flow forecast.

TERMS OF REFERENCE

12. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with various parties (the "**Information**").
13. Except as described in this Report:
- (i) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook;
 - (ii) the Monitor has not examined or reviewed financial forecasts and projections referred to in this report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook; and
 - (iii) future oriented financial information reported or relied on in preparing this report is based on third party assumptions regarding future events; actual results may vary from forecast and such variations may be material.

14. The Monitor has prepared this Report in connection with its motion to extend the Stay up to and including November 18, 2019. This Report should not be relied on for other purposes (except to the extent a future Monitor's report provides otherwise).
15. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meanings defined previous reports of the Monitor, the Plan and Orders of the Court issued in the CCAA Proceedings.

STAY EXTENSION

16. The Applicants, under the supervision of the Monitor, have been working with due diligence and in good faith throughout these CCAA proceedings. Since the Stay was last extended, the Monitor has taken the following steps which are described in more detail below:
 - (i) continued to pursue outstanding tax refunds from the Canada Revenue Agency for the benefit of the Applicants' creditors including reviewing Company's records and preparing tax returns;
 - (ii) continued the process of selling, disposing of or otherwise realizing upon the limited remaining assets of the estate;
 - (iii) monitored the Remaining Estate Actions litigation process;
 - (iv) responded to inquiries from creditors, bondholders and other parties interested in Cash Store's CCAA proceedings; and
 - (v) conducted Cash Store's affairs in accordance with the Initial Order and other Orders of the Court.

Tax Refunds

17. During the CCAA proceedings, Cash Store attempted to obtain certain tax refunds from the Canada Revenue Agency (“**CRA**”). As of April 2016, recovery of such tax refunds was uncertain; however, given the potential benefit for the estate, Cash Store retained Osler, Hoskin & Harcourt LLP as legal counsel (“**Tax Counsel**”) to continue efforts to pursue the tax refunds. A contingency arrangement was put in place whereby Tax Counsel would receive 15% of any recoveries.
18. On May 26, 2017, the Monitor received from Tax Counsel a copy of Statements of Arrears that were provided by the CRA Appeals Officer by letter dated May 25, 2017. The Statements of Arrears indicate the following credits for one of the Cash Store entities (1545688 Alberta Inc.):
- (i) \$1,980,505 (for the period ending June 30, 2010)
 - (ii) \$544,595 (for the period ending June 30, 2011)
 - (iii) \$1,116,264 (for the period ending June 30, 2012)
- Total: \$3,641,364
- Less 15% contingency to Tax Counsel = **\$3,024,152**
19. The Monitor has been following up with the CRA regularly on the status of these refunds. The CRA requested that Cash Store prepare and file tax returns for various related dormant corporations before any refunds would be issued. The Monitor complied with these requests, which continued into 2018. The Monitor does not expect that those returns will result in any tax being payable and thus will not affect the quantum of the refunds listed above.

20. The CRA has further indicated that various technical issues on its end have prevented the refunds from being issued. The Monitor has repeatedly followed up with the CRA as it works through these issues. The Monitor was advised that these issues have been resolved. The Monitor received the first part of the tax refund from the CRA in the approximate amount of \$2.1 million. The second and final part of the refund in the approximate amount of \$1.6 million is placed on hold from the CRA and the Monitor expects that the tax refunds should be issued in the first quarter of 2019, subject to the resolution of the dissolution issue, discussed below.

Dissolved Corporations

21. In the course of its discussions with the CRA, the Monitor was recently made aware that six of the seven Applicants had either been dissolved or been struck from the applicable corporate registry due to a lapse in their periodic filings (the “**Dissolved Corporations**”).
22. The following is a summary of the status of the Applicants:
- (i) 1511419 Ontario Inc. (formerly The Cash Store Financial Inc.) – Active.
 - (ii) 1545688 Alberta Inc. (formerly The Cash Store Inc.) – Struck from the Alberta Corporate Registry on January 2, 2018 for failure to file Annual Returns.
 - (iii) 986301 Alberta Inc. (formerly TCS Cash Store Inc.) – Struck from the Alberta Corporate Registry on October 2, 2017 for failure to file Annual Returns.
 - (iv) 1152919 Alberta Inc. (formerly Instaloans Inc.) – Struck from the Alberta Corporate Registry on August 2, 2017 for failure to file Annual Returns.

- (v) 1693926 Alberta Ltd. – Struck from the Alberta Corporate Registry on February 2, 2016 for failure to file Annual Returns.
 - (vi) 7252331 Canada Inc. – Dissolved on July 24, 2017.
 - (vii) 5515433 Manitoba Inc. – Dissolved on Nov 17, 2017.
23. 1511419 Ontario Inc., which remains active, is the sole plaintiff in the Remaining Estate Actions. The Dissolved Corporations are not a party to the Remaining Estate Actions and, accordingly, the Remaining Estate Actions are not impacted by this issue.
24. 1545688 Alberta Inc. will be the recipient of the second and final part of the tax refund from the CRA once it is issued. Since it was made aware of this issue, the Monitor has moved promptly to resolve it and has engaged in discussions with the Alberta Corporate Registry on reviving 1545688 Alberta Inc. as soon as possible. The Monitor has also taken steps to revive the other Dissolved Corporations.
25. The Monitor is seeking an Order from this Court requesting the aid and assistance of the Courts of Alberta and Manitoba in reviving the Dissolved Corporations if such assistance is required. The revival of 1545688 Alberta Inc., in particular, is of the utmost importance as it is necessary in order for the second and final part of the CRA tax refund to be issued.
26. Once the Dissolved Corporations have been revived, the Monitor will ensure that all periodic filings are made for each of the Applicants moving forward.

Estate Litigation

27. The Remaining Estate Actions continued to progress in 2018 and proceeded to a hearing on summary judgment motions brought by the Defendants, which have not yet been disposed of.

28. On May 22, 2018, the parties made submissions on certain threshold issues before Justice McEwen. On June 14, 2018, the parties convened for a case conference to set dates for the Defendants' summary judgment motions, which were scheduled for October 4-5, 2018, the first available dates for a two-day motion.
29. Following the hearing on October 4-5, 2018, Justice McEwen invited counsel to make written submissions. The Defendants were required to deliver their written submissions by October 31, 2018. Litigation Counsel will be required to deliver responding submissions by November 21, 2018. The Defendants will then be required to deliver any reply submissions by December 5, 2018. After the exchange of written submissions, the decision will be under reserve. Depending on the outcome, the decision may be subject to appeal.
30. If the summary judgment motions are dismissed, the Remaining Estate Actions will proceed to documentary review and production and examinations for discovery.
31. The Litigation Trustee advises that the Remaining Estate Actions are not expected to be resolved within the next 12 months. The Monitor will report to the Court in the event that a resolution to the Remaining Estate Actions is reached during the interim period.

Stay Extension

32. The proposed extension of the Stay would, among other things, extend CCAA protection while the Litigation Counsel and the Litigation Trustee pursue the Remaining Estate Actions.
33. The Remaining Estate Actions continue to be the most significant source of potential recovery for certain Cash Store creditors. Pursuant to the terms of the Plan, if applicable, the estate recoveries on the Remaining Estate Actions will benefit:

- (i) the Consumer Class Action Members (as defined in the Plan) in the amount of 10% of any proceeds realized in respect of the Remaining Estate Actions up to an aggregate of \$3,000,00 and, thereafter, 5% of any such proceeds in excess of \$3,000,000, after the payment of the fees and expenses of Litigation Counsel and the Litigation Trustee and the cost of any alternative litigation funding arrangements (the “**Net Subsequent Litigation Proceeds**”); and
 - (ii) the Secured Noteholders, who will receive the remaining portion of the Net Subsequent Litigation Proceeds paid into Subsequent Cash on Hand to be distributed in accordance with the Plan up to the Secured Noteholder Maximum Claim Amount (as defined in the Plan).
34. Pursuant to the terms of the Plan and the Sanction Order, the Monitor will remain responsible for administering the Plan and distributing any Subsequent Cash on Hand (as defined in the Plan) obtained in the interim period.
35. Extending the Stay will also enable the Monitor to revive the Dissolved Corporations and continue pursuing tax refunds from the CRA and monetize the few remaining assets of the estate.

Cashflow Forecast

36. The Cashflow Forecast attached hereto as Schedule “A” demonstrates that the Applicants are projected to have sufficient liquidity to fund their activities until at least November 18, 2019.
37. The Monitor’s Post-Implementation Reserve was established pursuant to the terms of the Plan to ensure that sufficient funds are available to the Monitor to pay the costs and expenses of the Applicants and administer the Applicants and the Plan from and after the Plan Implementation Date.

38. The Remaining Estate Actions are funded through a separate Litigation Funding and Indemnity Reserve (as defined in the Plan) which was established by the Applicants on the Plan Implementation Date and is maintained and administered by the Monitor.
39. Any Subsequent Cash on Hand received by the Applicants will be distributed by the Monitor in accordance with the terms of the Plan and the Sanction Order. With the consent of the Ad Hoc Committee, the Monitor is permitted to use some or all of any Subsequent Cash on Hand payable to the Secured Noteholders to supplement the Monitor's Post Implementation Reserve or the Litigation Funding and Indemnity Reserve.
40. The opening cash balance in the Monitor's Post Implementation Reserve on November 6, 2018 is approximately \$2.4 million. Since the last stay extension, net receipts were approximately \$2.3 million, comprised of:
- (i) federal and provincial tax refunds in the approximate amount of \$2.2 million;
 - (ii) collection of miscellaneous accounts receivable and receipts in the approximate amount of \$0.3 million;
 - (iii) professional fees for the Monitor and Monitor's counsel (McCarthy Tétrault LLP) in the approximate amount of \$0.2 million; and
 - (iv) other miscellaneous expenses of less than \$0.1 million.
41. During the forecast period, the estimated total receipts are approximately \$1.7 million, the estimated total operating disbursements and total non-operating disbursements are approximately \$0.1 million. The Cashflow Forecast shows that total cash at the end of the forecast period will remain positive, at \$3.8 million before any funding to the Litigation Funding and Indemnity Reserve or distributions to the Secured Noteholders. The Monitor projects that sufficient

funds will be available to continue the administration of Cash Store up to and including November 18, 2019.

42. The Monitor believes that the length of the requested extension is reasonable and appropriate in the circumstances.
43. Accordingly, the Monitor recommends that this Court grant the Stay extension to November 18, 2019 as requested.
44. The Monitor respectfully submits to the Court this Twenty-Fifth Report.

Dated this 9th day of November, 2018.

FTI Consulting Canada Inc.
The Monitor of 1511419 Ontario Inc.,
formerly known as The Cash Store Financial Services Inc. and Related Applicants



Greg Watson
Senior Managing Director

SCHEDULE "A"
CASHFLOW FORECAST

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	11/19/2018	11/26/2018	12/3/2018	12/10/2018	12/17/2018	12/24/2018	12/31/2018	1/7/2019	1/14/2019
RECEIPTS:									
Tax Refund Receipts	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	1	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	1	-	-	-	-	-
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	-	-	1	-	-	-	1	-
Operating Expenses	-	-	-	2	-	-	-	2	-
TOTAL OPERATING DISBURSEMENTS	-	-	-	3	-	-	-	3	-
OPERATING CASH FLOW	\$ -	\$ -	\$ -	\$ (2)	\$ -	\$ -	\$ -	\$ (3)	\$ -
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	-	-	30	-	-	-	5	-
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	-	30	-	-	-	5	-
BoP Cash	\$ 2,325	\$ 2,325	\$ 2,325	\$ 2,325	\$ 2,293	\$ 2,293	\$ 2,293	\$ 2,293	\$ 2,285
Total Cash Flow	-	-	-	(32)	-	-	-	(8)	-
EoP Cash	\$ 2,325	\$ 2,325	\$ 2,325	\$ 2,293	\$ 2,293	\$ 2,293	\$ 2,293	\$ 2,285	\$ 2,285

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	1/21/2019	1/28/2019	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019
RECEIPTS:									
Tax Refund Receipts	-	1,664	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	-	-	-	-	1	-
TOTAL RECEIPTS	-	1,664	-	-	-	-	-	1	-
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	-	-	1	-	-	-	1	-
Operating Expenses	-	-	-	2	-	-	-	2	-
TOTAL OPERATING DISBURSEMENTS	-	-	-	3	-	-	-	3	-
OPERATING CASH FLOW	\$ -	\$ 1,664	\$ -	\$ (3)	\$ -	\$ -	\$ -	\$ (2)	\$ -
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	-	-	5	-	-	-	5	-
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	-	5	-	-	-	5	-
BoP Cash	\$ 2,285	\$ 2,285	\$ 3,949	\$ 3,949	\$ 3,941	\$ 3,941	\$ 3,941	\$ 3,941	\$ 3,934
Total Cash Flow	-	1,664	-	(8)	-	-	-	(7)	-
EoP Cash	\$ 2,285	\$ 3,949	\$ 3,949	\$ 3,941	\$ 3,941	\$ 3,941	\$ 3,941	\$ 3,934	\$ 3,934

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	3/25/2019	4/1/2019	4/8/2019	4/15/2019	4/22/2019	4/29/2019	5/6/2019	5/13/2019	5/20/2019
RECEIPTS:									
Tax Refund Receipts	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	-	-	-	-	1	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	1	-
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	-	1	-	-	-	-	1	-
Operating Expenses	-	-	2	-	-	-	-	2	-
TOTAL OPERATING DISBURSEMENTS	-	-	3	-	-	-	-	3	-
OPERATING CASH FLOW	\$ -	\$ -	\$ (3)	\$ -	\$ -	\$ -	\$ -	\$ (2)	\$ -
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	-	5	-	-	-	-	5	-
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	5	-	-	-	-	5	-
BoP Cash	\$ 3,934	\$ 3,934	\$ 3,934	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,919
Total Cash Flow	-	-	(8)	-	-	-	-	(7)	-
EoP Cash	\$ 3,934	\$ 3,934	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,919	\$ 3,919

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	5/27/2019	6/3/2019	6/10/2019	6/17/2019	6/24/2019	7/1/2019	7/8/2019	7/15/2019	7/22/2019
RECEIPTS:									
Tax Refund Receipts	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	-	1	-	-	-	1	-	-
Operating Expenses	-	-	2	-	-	-	2	-	-
TOTAL OPERATING DISBURSEMENTS	-	-	3	-	-	-	3	-	-
OPERATING CASH FLOW	\$ -	\$ -	\$ (3)	\$ -	\$ -	\$ -	\$ (3)	\$ -	\$ -
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	-	5	-	-	-	5	-	-
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	5	-	-	-	5	-	-
BoP Cash	\$ 3,919	\$ 3,919	\$ 3,919	\$ 3,911	\$ 3,911	\$ 3,911	\$ 3,911	\$ 3,903	\$ 3,903
Total Cash Flow	-	-	(8)	-	-	-	(8)	-	-
EoP Cash	\$ 3,919	\$ 3,919	\$ 3,911	\$ 3,911	\$ 3,911	\$ 3,911	\$ 3,903	\$ 3,903	\$ 3,903

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	7/29/2019	8/5/2019	8/12/2019	8/19/2019	8/26/2019	9/2/2019	9/9/2019	9/16/2019	9/23/2019
RECEIPTS:									
Tax Refund Receipts	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	1	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	1	-	-	-	-	-	-	-	-
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	-	1	-	-	-	1	-	-
Operating Expenses	-	-	2	-	-	-	2	-	-
TOTAL OPERATING DISBURSEMENTS	-	-	3	-	-	-	3	-	-
OPERATING CASH FLOW	\$ 1	\$ -	\$ (3)	\$ -	\$ -	\$ -	\$ (3)	\$ -	\$ -
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	-	5	-	-	-	5	-	-
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	5	-	-	-	5	-	-
BoP Cash	\$ 3,903	\$ 3,904	\$ 3,904	\$ 3,896	\$ 3,896	\$ 3,896	\$ 3,896	\$ 3,888	\$ 3,888
Total Cash Flow	1	-	(8)	-	-	-	(8)	-	-
EoP Cash	\$ 3,904	\$ 3,904	\$ 3,896	\$ 3,896	\$ 3,896	\$ 3,896	\$ 3,888	\$ 3,888	\$ 3,888

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	9/30/2019	10/7/2019	10/14/2019	10/21/2019	10/28/2019	11/4/2019	11/11/2019	11/18/2019	11/25/2019
RECEIPTS:									
Tax Refund Receipts	-	-	-	-	-	-	-	-	-
Non- Operating Receipts	1	-	-	-	-	-	-	-	1
TOTAL RECEIPTS	1	-	-	-	-	-	-	-	1
OPERATING DISBURSEMENTS:									
Contractors (Former Employees)	-	1	-	-	-	-	1	-	-
Operating Expenses	-	2	-	-	-	-	2	-	-
TOTAL OPERATING DISBURSEMENTS	-	3	-	-	-	-	3	-	-
OPERATING CASH FLOW	\$ 1	\$ (3)	\$ -	\$ -	\$ -	\$ -	\$ (3)	\$ -	\$ 1
NON-OPERATING DISBURSEMENTS:									
Professional Fees	-	5	-	-	-	-	5	-	25
Other	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	5	-	-	-	-	5	-	25
BoP Cash	\$ 3,888	\$ 3,889	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,873	\$ 3,873
Total Cash Flow	1	(8)	-	-	-	-	(8)	-	(24)
EoP Cash	\$ 3,889	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,881	\$ 3,873	\$ 3,873	\$ 3,849

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.

1511419 Ontario Inc. formerly known as the Cash Store Financial Services Inc. and related Applicants
Weekly Cash Forecast
(CAD 000's)

Week Ended	12/2/2019	12/9/2019	12/16/2019	12/23/2019	12/30/2019	1/6/2020	1/13/2020	Total
RECEIPTS:								
Tax Refund Receipts	-	-	-	-	-	-	-	1,664
Non- Operating Receipts	-	-	-	-	-	-	-	6
TOTAL RECEIPTS	-	-	-	-	-	-	-	1,670
OPERATING DISBURSEMENTS:								
Contractors (Former Employees)	-	-	-	-	-	-	-	12
Operating Expenses	-	-	-	-	-	-	-	24
TOTAL OPERATING DISBURSEMENTS	-	-	-	-	-	-	-	36
OPERATING CASH FLOW							\$ -	\$ 1,634
NON-OPERATING DISBURSEMENTS:								
Professional Fees	-	-	-	-	-	-	-	110
Other	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING DISBURSEMENTS	-	-	-	-	-	-	-	110
BoP Cash	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 2,325
Total Cash Flow	-	-	-	-	-	-	-	1,524
EoP Cash	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849	\$ 3,849

Notes

- (1) The purpose of this cash flow is to determine the liquidity requirements of the Applicants during the forecast period.
- (2) Non operating receipts represents collection of miscellaneous sundry receivables.
- (3) Contractors disbursements are costs for former employees to provide service for the administration of the estate.
- (4) Operating expenses are technology and other related costs required for the administration of the estate.
- (5) Professional fees are based on expected work load during the administration of the estate and may vary depending on actual time required.
- (6) EOP cash will be used to fund the CCAA administration. The balance will be used to pay distributions to the noteholders or fund the Litigation Funding and Indemnity Reserve.
- (7) The Monitor upon agreement with the noteholders will retain a reserve to satisfy the costs of the CCAA process.