



# **Timbercorp Group of Companies**

All in Liquidation

## **Report by Liquidators**

10 September 2018

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# **1 Conduct of Liquidation**

## **1.1 Purpose of this report**

Certain Partners of KordaMentha were appointed Voluntary Administrators of Timbercorp Limited (In Liquidation) ('TIM') and 40 subsidiaries on 23 April 2009 and subsequently appointed as Liquidators on 29 June 2009 as per Appendix 1 (referred to collectively as the 'Timbercorp Group'). This report, prepared in accordance with the provisions of Section 508(3) of the Corporations Act 2001 (Cth) ('the Act'), details the Liquidators' account of acts and dealings in the winding up of the Timbercorp Group during the period 29 June 2017 to 28 June 2018.

The Timbercorp Group includes Timbercorp Securities Limited (In Liquidation) ('TSL') and Timbercorp Finance Pty Ltd (In Liquidation) ('TFL'). Reports pursuant to Section 508(3) of the Act have been prepared for these entities separately.

## **1.2 Group background**

Primarily via TSL, the Timbercorp Group issued 33 Managed Investment Schemes ('MIS') and three private offer schemes as detailed in Appendix 2 (referred to collectively as 'the Schemes' or individually as 'Scheme'). The MIS comprised of forestry and horticulture assets, and included approximately 100 million blue gum trees, nearly 3 million almond trees and over 2 million olive trees.

Following a review of the Schemes, the Liquidators conducted sales and marketing campaigns for all major forestry and horticulture assets. Forestry, almond and olive assets achieved sale prices of \$345 million, \$128 million and \$60 million respectively and proceeds from these sales have been distributed to relevant stakeholders. Proceeds from the remaining scheme related asset realisations were distributed to relevant stakeholders after compromises were reached between Grower Investors and secured creditors.

For further details on the background of the Timbercorp Group please refer to the previous Reports by Liquidators lodged with the Australian Securities and Investments Commission ('ASIC') on 28 September 2010, 28 September 2011, 28 September 2012, 26 September 2013, 26 September 2014 and 23 September 2015, 27 September 2016 and 21 September 2017.

## **1.3 Head office**

As previously reported, the head office of the Timbercorp Group is at Level 9, 34 Queen Street, Melbourne ('Head Office'). The monthly Timbercorp Group payroll has been reduced from approximately \$1.0 million at appointment to approximately \$9,220, excluding TFL employees.

TIM currently employs one staff member down from 139 at appointment date. Priority employee entitlements have been paid to all terminated employees. It is estimated a further \$57,670 remains owing.

The staff member is primarily involved in operating and maintaining the Timbercorp Information Management System, aiding in the pursuit of outstanding pre-appointment debtor invoice amounts and processing distributions of sale proceeds to Grower investors.

## **1.4 Bond and Note Holders Update**

### **1.4.1 2005 ASX Listed Bond Securities ('the Bonds')**

As previously advised, the Trustee of the Bonds, The Trust Company (Australia) Limited, made distributions to bond holders of \$56.00 and \$0.45 per bond on 7 March 2011 and 25 June 2012 respectively in relation to the Bonds.

Formal requests were made to bond holders in May 2014 to submit their bank details and distributions have been made to those bond holders who responded to the request. At 28 June 2018, 98 bond holders have still not provided us with updated details. With the intention of releasing the proceeds to the bondholders, a further request for their details was made in September 2016. Bondholders have been advised that uncollected monies will be released to the Australian Securities & Investment Commission ('ASIC') unclaimed monies register.

## **1.4.2 Timbercorp Subordinated Unsecured Convertible Notes ('the Notes')**

The Notes are unsecured and any return to note holders will be dependent on realisations from the unsecured assets of TIM.

## **1.5 Finalisation of Timbercorp Group Entity Liquidations**

### **1.5.1 Deregistration of Timbercorp Group Entities**

Since the appointment of the Liquidators, 14 of the 40 TIM subsidiaries have been deregistered. The complete list of deregistered companies is detailed in Appendix 3.

### **1.5.2 External Unsecured Creditors**

As previously advised, eight Timbercorp Group entities have been identified as having no further assets to realise and no outstanding legal issues (apart from calling for and adjudicating proofs of debt). The existence of a Timbercorp Group Tax Funding and Sharing Agreement has meant that clearance on the identified companies cannot be requested until the pre-appointment Timbercorp Group tax position as a whole has been determined. The dividend process for the abovementioned companies and further deregistration of Timbercorp entities is now dependent on the resolution of this pre-appointment tax issue.

As previously advised, the dividend per dollar is not expected to be material.

## **1.6 Sale of Assets**

For details of major Timbercorp Group asset realisations including Forestry, Almonds and Olives, please refer to Reports by Liquidators lodged with ASIC on 28 September 2010, 28 September 2011, 28 September 2012, 26 September 2013, 26 September 2014, 23 September 2015, 27 September 2016 and 21 September 2017.

### **1.6.1 Water Rights**

#### **Water Parcel**

As previously advised, the Liquidators of Almond Land Pty Ltd (In Liquidation) ('Almond Land') entered into a settlement deed in respect of a pre-appointment loan and sale and purchase agreement for permanent water rights. The settlement sum is \$800,000. The first \$100,000 was received on 29 October 2014, the second instalment of \$200,000 was received on 24 April 2015 and a third instalment of \$350,000 was received by way of three payments on 22 October 2015, 17 December 2015 and 30 March 2016. Further instalments of \$37,500 and \$50,000 were received on 20 October 2016 and 30 June 2017 respectively. We extended payment of the final \$62,500 owed until August 2018.

However, we are aware the debtor has recently been served with an application to be wound up. Should the company be placed into Liquidation, we expect further recoveries to be immaterial.

## **2 Outstanding matters**

### **2.1 Almond Land Water Parcel Compromise**

As outlined above, the Liquidators of Almond Land entered into a settlement deed to recover \$800,000 in relation to a pre-appointment debt. The Liquidators have received \$737,500 of this amount. There is some uncertainty as to the collectability of the balance owing.

## **3 Statutory Obligations**

### **3.1 ASIC Form 524 Report**

The latest ASIC Form 524 reports for the Timbercorp Group entities were prepared and lodged with ASIC on 27 July 2018. These reports related to all receipts and payments made during the period 29 December 2017 to 28 June 2018.

### **3.2 Insolvency Law Reform Act changes**

On 1 September 2017, amendments were made to the Corporations Act which change a Liquidator's reporting requirements. ASIC six monthly Form 524 reports have now been replaced with annual reports. In addition, s508 of the Corporations Act, the section under which this annual report has been prepared, has been repealed. This is the last report that will be issued under s508.

## **4 Creditor claims and dividends**

Please refer to Appendix 4.

## **5 Receipts and payments**

Please refer to Appendix 5.

## **6 Further information**

Due to the nature of the Timbercorp Group liquidation, the Liquidators are unable to provide an estimated time to completion. As detailed in Section 1.5, entities within the Timbercorp Group will be deregistered pending clearance from the ATO and resolution of the pre-appointment tax issue. Creditors requiring further information regarding the liquidation may contact Maddison Burrows of this office on (03) 8623 3309.



Mark Korda  
Liquidator



## Appendix 1 Company and appointees

### Timbercorp Companies in Liquidation ('the Timbercorp Group')

Name	ACN	Liquidator 1	Liquidator 2
Agri Hort Developments Pty Ltd	115 939 994	Mark Korda	Leanne Chesser
Almond Investments Australia Pty Ltd	094 135 501	Mark Korda	Leanne Chesser
Almond Land Pty Ltd	091 460 392	Mark Korda	Leanne Chesser
Almond Land WA Pty Ltd	131 905 587	Mark Korda	Leanne Chesser
Almond Management Pty Ltd	094 468 845	Mark Korda	Leanne Chesser
Almondlot Limited	097 898 176	Mark Korda	Leanne Chesser
Almonds Australia Pty Ltd	094 429 419	Mark Korda	Leanne Chesser
Avcorp Management Pty Ltd	115 774 224	Mark Korda	Leanne Chesser
B.B. Olives Pty Ltd	083 992 367	Mark Korda	Mark Mentha
Boort Estate Pty Ltd	101 679 716	Mark Korda	Mark Mentha
Citruscorp Management Pty Ltd	105 995 257	Mark Korda	Leanne Chesser
Elemental Funds Management Limited	128 809 254	Mark Korda	Craig Shepard
Grapecorp Land Pty Ltd	119 004 741	Mark Korda	Leanne Chesser
Grapecorp Management Pty Ltd	105 995 195	Mark Korda	Leanne Chesser
Grovelot Holdings (2003 Project) Limited	104 445 034	Mark Korda	Leanne Chesser
Grovelot Holdings Limited	097 725 427	Mark Korda	Leanne Chesser
Jindalee Enterprises Pty Ltd	007 774 763	Mark Korda	Mark Mentha
Mango Land Pty Ltd	111 278 936	Mark Korda	Leanne Chesser
Mangocorp Management Pty Ltd	111 279 004	Mark Korda	Leanne Chesser
OIM # 10 Pty Ltd	123 041 403	Mark Korda	Leanne Chesser
OIM # 6 Pty Ltd	121 948 963	Mark Korda	Leanne Chesser
OIM # 8 Pty Ltd	119 004 714	Mark Korda	Leanne Chesser
OIM # 4 Pty Ltd	115 519 607	Mark Korda	Leanne Chesser
Olivecorp Groves Pty Ltd	089 242 437	Mark Korda	Mark Mentha
Olivecorp Land Pty Ltd	090 141 512	Mark Korda	Mark Mentha
Olivecorp Management Limited	089 542 343	Mark Korda	Mark Mentha
Olivecorp Processing Facility Pty Ltd	098 581 081	Mark Korda	Mark Mentha
Silvagene Pty Ltd	089 242 446	Mark Korda	Mark Mentha
Timbercorp Asset Management Pty Ltd	105 888 364	Mark Korda	Leanne Chesser
Timbercorp Finance (Vic) Pty Ltd	091 460 356	Mark Korda	Craig Shepard
Timbercorp Finance Pty Ltd	054 581 190	Mark Korda	Craig Shepard
Timbercorp Forestry Pty Ltd	070 952 742	Mark Korda	Mark Mentha
Timbercorp Glasshouse Pty Ltd	125 386 316	Mark Korda	Leanne Chesser
Timbercorp Lands Pty Ltd	085 886 835	Mark Korda	Mark Mentha
Timbercorp Limited	055 185 067	Mark Korda	Leanne Chesser
Timbercorp Lot Investments Pty Ltd	125 427 492	Mark Korda	Leanne Chesser
Timbercorp Plantations 2002 IAB Pty Ltd	100 116 827	Mark Korda	Mark Mentha
Timbercorp Plantations Pty Ltd	094 789 554	Mark Korda	Mark Mentha
Timbercorp Properties Limited	074 825 675	Mark Korda	Mark Mentha
Timbercorp Securities Limited	092 311 469	Mark Korda	Leanne Chesser
Timbercorp Treasury Pty Ltd	097 898 130	Mark Korda	Craig Shepard



## Appendix 2 Timbercorp Managed Investment Schemes

### Timbercorp Forestry Schemes ('Forestry Schemes')

Scheme name	ARSN	Project name
1997 Timbercorp Eucalypts Project	112 309 234	1997 Timbercorp Eucalypts Project 1997 Timbercorp Eucalypts Double Rotation Project
1998 Timbercorp Eucalypts Project	112 309 216	1998 Timbercorp Eucalypts Project 1998 Timbercorp Eucalypts Double Rotation Project
1999 Timbercorp Eucalypts Project	085 827 872	1999 Timbercorp Eucalypts Project
1999 Timbercorp Eucalypts Double Rotation Project (Private Offer)	n/a	1999 Timbercorp Eucalypts Double Rotation PO Project
2000 Timbercorp Eucalypts Project	091 172 093	2000 Timbercorp Eucalypts Project
2001 Timbercorp Eucalypts Project	094 392 000	2001 Timbercorp Eucalypts Project
2002 Timbercorp Eucalypts Project	098 233 571	2002 Timbercorp Eucalypts Project (Early) 2002 Timbercorp Eucalypts Project (Post June)
2003 Timbercorp Eucalypts Project	103 183 446	2003 Timbercorp Eucalypts Project (Early) 2003 Timbercorp Eucalypts Pre Payment Project
2004 Timbercorp Eucalypts Project	108 099 645	2004 Timbercorp Eucalypts Pre Payment Project
2004 Timbercorp Timberlot (Single Payment) Project	108 336 830	2004 Timbercorp SP Timberlot Project (Post June)  2004 Timbercorp SP Timberlot Pre Payment Project
2005 Timbercorp Timberlot (Single Payment) Project	111 683 491	2005 Timbercorp SP Timberlot Project (Post June) 2005 Timbercorp SP Timberlot Project (Pre June) 2006 Timbercorp (2005 Post June) SP Timberlot Project
2007/2008 Timbercorp Timberlot (Single Payment) Project	122 510 981	2007 Timbercorp (2007/2008) SP Timberlot Project (Post June) 2007 Timbercorp (2007/2008) SP Timberlot Project (Pre June) 2008 Timbercorp FinYr (2007/2008) SP Timberlot Project (Post June)

### Timbercorp Almond Schemes ('Almond Schemes')

Scheme name	ARSN	Project name
2001 Timbercorp Almond Project	095 649 746	2001 Timbercorp Almond Project
2002 Timbercorp Almond Project (Private Offer)	n/a	2002 Timbercorp Almond Project (Private Offer)
2002 Timbercorp Almond Project	099 611 935	2002 Timbercorp Almond Project (Early) 2002 Timbercorp Almond Project (Standard)
2003 Timbercorp Almond Project	103 197 299	2003 Timbercorp Almond Project (Early) 2003 Timbercorp Almond Project (Post June)
2004 Timbercorp Almond Project	108 336 670	2004 Timbercorp Almond Project (Early)
2005 Timbercorp Almond Project	112 935 092	2005 Timbercorp Almond Project (Early)
2006 Timbercorp Almond Project	118 387 974	2006 Timbercorp Almond Project (Early)
2007 Timbercorp Almond Project	122 511 040	2007 Timbercorp Almond Project (Early) 2007 Timbercorp Almond Project (Post June)

#### Timbercorp Olive Schemes ('Olive Schemes')

Scheme name	ARSN	Project name
2000 Timbercorp Olive Project (Private Offer)	n/a	2000 Timbercorp Olive Project (Private Offer)
2001 Timbercorp Olive Project	094 382 082	2001 Timbercorp Olive Project
2002 Timbercorp Olive Project	098 233 455	2002 Timbercorp Olive Project 2002 Timbercorp Olive Project (Post June)
2003 Timbercorp Olive Project	104 648 473	2003 Timbercorp Olive Project (Early) 2003 Timbercorp Olive Project (Post June)
2004 Timbercorp Olive Project	108 744 378	2004 Timbercorp Olive Project (Early)
2006 Timbercorp Olive Project	119 182 179	2006 Timbercorp Olive Project (Early)
2007 Timbercorp Olive Project	123 155 715	2007 Timbercorp Olive Project (Early) 2007 Timbercorp Olive Project (Post June)
2008 Timbercorp Olive Project	129 307 722	2008 Timbercorp Olive Project (Early)

#### Timbercorp Citrus Schemes ('Citrus Schemes')

Scheme name	ARSN	Project name
2004 Timbercorp Citrus Project	108 887 538	2004 Timbercorp Citrus Project (Early)
2005 Timbercorp Citrus Project	114 091 299	2005 Timbercorp Citrus Project (Early)

#### Timbercorp Table Grape Schemes ('Table Grape Schemes')

Scheme name	ARSN	Project name
2004 Timbercorp Table Grape Project	108 648 086	2004 Timbercorp Table Grape Project
2005 Timbercorp Table Grape Project	113 512 226	2005 Timbercorp Table Grape Project (Early)

#### Timbercorp Mango Schemes ('Mango Schemes')

Scheme name	ARSN	Project name
2005 Timbercorp Mango Project	113 969 216	2005 Timbercorp Mango Project (Early)
2006 Timbercorp Mango Project	119 526 377	2006 Timbercorp Mango Project (Early) 2006 Timbercorp Mango Project (Post June)

#### Timbercorp Avocado and Fruit Schemes ('Avocado and Fruit Schemes')

Scheme name	ARSN	Project name
2007 Timbercorp Avocado and Fruit Project	124 932 510	2007 Timbercorp Avocado and Fruit Project (Early) 2007 Timbercorp Avocado and Fruit Project (Post June)

#### Timbercorp Avocado Schemes ('Avocado Scheme')

Scheme name	ARSN	Project name
2006 Timbercorp Avocado Project	119 199 941	2006 Timbercorp Avocado Project (Early)



## Appendix 3      Deregistered Timbercorp Group Entities

Entity	ACN
Jindalee Enterprises Pty Ltd (In Liquidation)	007 774 763
Silvagene Pty Ltd (In Liquidation)	089 242 446
Olivecorp Groves Pty Ltd (In Liquidation)	089 242 437
Elemental Funds Management Limited (In Liquidation)	128 809 254
Almond Investments Australia Pty Ltd (In Liquidation)	094 135 501
Almond Land WA Pty Ltd (In Liquidation)	131 905 587
OIM # 8 Pty Ltd (In Liquidation)	119 004 714
Almondlot Limited (In Liquidation)	097 898 176
Grovelot Holdings (2003 Project) Limited (In Liquidation)	104 445 034
Grovelot Holdings Limited (In Liquidation)	097 725 427
Timbercorp Glasshouse Pty Ltd (In Liquidation)	125 386 316
Agri Hort Developments Pty Ltd (In Liquidation)	115 939 994
Grapecorp Land Pty Ltd (In Liquidation)	119 004 741
Grapecorp Management Pty Ltd (In Liquidation)	105 995 195

## Appendix 4      Creditor claims and dividends

### Timbercorp Limited (In Liquidation)

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	1	57,670	1,843,175
Secured	3	289,493,184	21,056,023
Unsecured	248	469,110,050	0
Deferred	0	0	0

### Timbercorp Forestry Pty Ltd (In Liquidation)

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	109	121,850,858	0
Deferred	0	0	0

### Almond Land Pty Ltd (In Liquidation)

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	133,543,866
Unsecured	19	279,880,873	0
Deferred	0	0	0

### Olivecorp Land Pty Ltd (In Liquidation)

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	43,411,848
Unsecured	7	96,627,095	0
Deferred	0	0	0

### B.B. Olives Pty Ltd (In Liquidation)

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	19,465,013
Unsecured	9	261,580,983	0
Deferred	0	0	0

**Almonds Australia Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	17,579,859
Unsecured	5	104,472,122	0
Deferred	0	0	0

**Timbercorp Plantations 2002 IAB Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	86,833,155
Unsecured	5	255,059,172	0
Deferred	0	0	0

**Timbercorp Properties Limited (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	5,952,448
Unsecured	4	83,319,629	0
Deferred	0	0	0

**OIM # 4 Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	4	108,416,716	0
Deferred	0	0	0

**Timbercorp Plantations Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	27,388,743
Unsecured	9	102,683,556	0
Deferred	0	0	0

**Mango Land Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	8	113,252,609	0
Deferred	0	0	0

**Timbercorp Lands Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	12,016,664
Unsecured	3	83,319,199	0
Deferred	0	0	0

**Timbercorp Lot Investments Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	4	93,253,047	0
Deferred	0	0	0

**OIM # 6 Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	4	99,959,624	0
Deferred	0	0	0

**Almond Management Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	11	95,881,303	0
Deferred	0	0	0

**Olivecorp Management Limited (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	11	92,490,911	0
Deferred	0	0	0

**Avcorp Management Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	5	83,960,591	0
Deferred	0	0	0

**Boort Estate Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	5	3,443,540	0
Deferred	0	0	0

**Timbercorp Treasury Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	3	83,319,199	0
Deferred	0	0	0

**Olivecorp Processing Facility Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	6	111,366,615	0
Deferred	0	0	0

**Mangocorp Management Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	6	110,324,125	0
Deferred	0	0	0

**Citruscorp Management Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	2	6,196,989	0
Deferred	0	0	0

**OIM # 10 Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	4	88,227,870	0
Deferred	0	0	0

**Timbercorp Asset Management Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	2	2,666,627	0
Deferred	0	0	0

**Timbercorp Finance (Vic.) Pty Ltd (In Liquidation)**

Category	Estimated number of claims remaining	Estimated value (\$) of claims remaining	Dividends paid to date (\$)
Priority	0	0	0
Secured	0	0	0
Unsecured	2	38,882	0
Deferred	0	0	0



## Appendix 5 Receipts and payments

### Timbercorp Limited (In Liquidation)

Account	Total (\$)
<b>Opening bank balance at 29 June 2017</b>	<b>14,810,215.22</b>
<b>Receipts</b>	
Bank Interest	405,009.79
GST Control: Received	14,440.00
Scheme Transfer	1,133,808.42
Pre-Appointment Debtors	1,915.76
<b>Total Receipts</b>	<b>1,555,173.97</b>
<b>Payments</b>	
Employee Expenses	(204,170.45)
Appointee Fees	(368,533.00)
Appointee Costs	(16,307.44)
Consulting Fees	(133,220.67)
Scheme Transfer	(735,168.44)
Other Payments	(649.55)
Bank Charges	(175.17)
<b>Total Payments</b>	<b>(1,458,224.72)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>14,907,164.47</b>

### Almond Land Pty Ltd (In Liquidation)

Account	Total (\$)
<b>Opening bank balance at 29 June 2017</b>	<b>28,259,878.37</b>
<b>Receipts</b>	
Bank Interest	668,713.47
Pre Appointment Debtors	50,000.00
GST Control: GST Received	857.00
<b>Total Receipts</b>	<b>719,570.47</b>
<b>Payments</b>	
Bank Charges	(196.28)
Appointee Costs	(9,435.80)
Other Payments	(683.49)
<b>Total Payments</b>	<b>(10,315.57)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>28,969,133.27</b>

### Almond Management Pty Ltd (In Liquidation)

Account	Total (\$)
<b>Opening bank balance at 29 June 2017</b>	<b>91,391.59</b>
<b>Receipts</b>	
Bank Interest	10,901.85
GST Control: GST Received	643.00
Scheme Funds	874,854.10
<b>Total Receipts</b>	<b>886,398.95</b>
<b>Payments</b>	
Appointee Fees	(7,080.15)
Bank Charges	(11.52)
<b>Total Payments</b>	<b>(7,091.67)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>970,698.87</b>

**Almonds Australia Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	0.00
Total Receipts	0.00
Total Payments	0.00
Closing bank balance at 28 June 2018	0.00

**Avcorp Management Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	0.00
Total Receipts	0.00
Total Payments	0.00
Closing bank balance at 28 June 2018	0.00

**B.B. Olives Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	612,461.19
<b>Receipts</b>	
GST Control: GST Received	612.00
Bank Interest	13,949.59
Interest Income	
<b>Total Receipts</b>	<b>14,561.59</b>
<b>Payments</b>	
Appointee Fees	(6,749.60)
Bank Charges	(11.48)
<b>Total Payments</b>	<b>(6,761.08)</b>
Closing bank balance at 28 June 2018	620,261.70

**Boort Estate Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	56,499.00
<b>Receipts</b>	
Bank Interest	680.57
<b>Total Receipts</b>	<b>680.57</b>
<b>Payments</b>	
Bank Charges	(193.98)
<b>Total Payments</b>	<b>(193.98)</b>
Closing bank balance at 28 June 2018	56,985.59

**Citruscorp Management Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	270,940.13
<b>Receipts</b>	
Bank Interest	6,513.21
<b>Total Receipts</b>	<b>6,513.21</b>
<b>Payments</b>	
Bank Charges	(193.98)
<b>Total Payments</b>	<b>(193.98)</b>
Closing bank balance at 28 June 2018	277,259.36

**Mango Land Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>3,096,238.86</b>
<b>Receipts</b>	
Bank Interest	73,926.84
GST Control: GST Received	699.00
Interest Income	
<b>Total Receipts</b>	<b>74,625.84</b>
<b>Payments</b>	
Appointee Fees	(7,696.15)
Bank Charges	(196.01)
<b>Total Payments</b>	<b>(7,892.16)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>3,162,972.54</b>

**Mangocorp Management Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>288,867.57</b>
<b>Receipts</b>	
Bank Interest	6,692.15
GST Control: GST Received	633.00
Interest Income	
<b>Total Receipts</b>	<b>7,325.15</b>
<b>Payments</b>	
Appointee Fees	(6,970.15)
Bank Charges	(11.35)
<b>Total Payments</b>	<b>(6,981.50)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>289,211.22</b>

**OIM # 4 Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>783,356.51</b>
<b>Receipts</b>	
Bank Interest	18,532.10
GST Control: GST Received	640.00
Interest Income	
<b>Total Receipts</b>	<b>19,172.10</b>
<b>Payments</b>	
Appointee Fees	(7,051.00)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,246.63)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>795,281.98</b>



**OIM # 6 Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>549,549.53</b>
<b>Receipts</b>	
GST Control: GST Received	653.00
Bank Interest	12,837.09
Interest Income	
<b>Total Receipts</b>	<b>13,490.09</b>
<b>Payments</b>	
Appointee Fees	(7,197.30)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,392.93)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>555,646.69</b>

**OIM # 10 Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>977,421.07</b>
<b>Receipts</b>	
Bank Interest	23,239.82
GST Control: GST Received	650.00
Income Interest	
<b>Total Receipts</b>	<b>23,889.82</b>
<b>Payments</b>	
Appointee Fees	(7,169.25)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,364.88)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>993,946.01</b>

**Olivecorp Land Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>13,253,551.38</b>
<b>Receipts</b>	
Bank Interest	319,056.71
GST Control: GST Received	583.00
<b>Total Receipts</b>	<b>319,639.71</b>
<b>Payments</b>	
Appointee Fees	(6,427.85)
Bank Charges	(11.35)
<b>Total Payments</b>	<b>(6,439.20)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>13,566,751.89</b>

**Olivecorp Management Limited (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	1,470,072.67
<b>Receipts</b>	
Bank Interest	69,321.60
GST Control: GST Received	645.00
Scheme Funds	2,700,821.06
<b>Total Receipts</b>	<b>2,770,787.66</b>
<b>Payments</b>	
Appointee Fees	(7,109.85)
Bank Charges	(11.50)
<b>Total Payments</b>	<b>(7,121.35)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>4,233,738.98</b>

**Olivecorp Processing Facility Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	0.00
<b>Receipts</b>	
<b>Total Receipts</b>	<b>0.00</b>
<b>Payments</b>	
<b>Total Payments</b>	<b>0.00</b>
<b>Closing bank balance at 28 June 2018</b>	<b>0.00</b>

**Timbercorp Asset Management Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	2,067,381.94
<b>Receipts</b>	
Bank Interest	49,447.53
<b>Total Receipts</b>	<b>49,447.53</b>
<b>Payments</b>	
<b>Total Payments</b>	<b>0.00</b>
<b>Closing bank balance at 28 June 2018</b>	<b>2,116,829.47</b>

**Timbercorp Finance (Vic.) Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	0.00
Total Receipts	0.00
Total Payments	0.00
<b>Closing bank balance at 28 June 2018</b>	<b>0.00</b>

**Timbercorp Forestry Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	927,986.75
<b>Receipts</b>	
Bank Interest	24,512.83
GST Control: GST Received	846.00
Scheme Funds	735,168.44
<b>Total Receipts</b>	<b>760,527.27</b>
<b>Payments</b>	
Appointee Fees	(9,309.30)
Bank Charges	(197.01)
GST Control: GST Paid	(58,374.00)
<b>Total Payments</b>	<b>(67,880.31)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>1,620,633.71</b>

**Timbercorp Lands Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	35,879.27
<b>Receipts</b>	
Bank Interest	528.17
GST Control: GST Received	643.00
<b>Total Receipts</b>	<b>1,171.17</b>
<b>Payments</b>	
Appointee Fees	(7,082.90)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,278.53)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>29,771.91</b>

**Timbercorp Lot Investments Pty Ltd (In Liquidation)**

Account	Total (\$)
Opening bank balance at 29 June 2017	1,333,167.34
<b>Receipts</b>	
Bank Interest	31,692.13
GST Control: GST Received	648.00
<b>Total Receipts</b>	<b>32,340.13</b>
<b>Payments</b>	
Appointee Fees	(7,136.80)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,332.43)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>1,358,175.04</b>



**Timbercorp Plantations 2002 IAB Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>2,029,346.52</b>
<b>Receipts</b>	
Bank Interest	48,583.50
GST Control: GST Received	599.00
<b>Total Receipts</b>	<b>49,182.50</b>
<b>Payments</b>	
Appointee Fees	(6,600.55)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(6,796.18)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>2,071,732.84</b>

**Timbercorp Plantations Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>316,654.86</b>
<b>Receipts</b>	
Bank Interest	7,307.38
GST Control: GST Received	623.00
<b>Total Receipts</b>	<b>7,930.38</b>
<b>Payments</b>	
Appointee Fees	(6,861.80)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,057.43)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>317,527.81</b>

**Timbercorp Properties Limited (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>1,615,752.84</b>
<b>Receipts</b>	
Bank Interest	38,629.50
GST Control: GST Received	625.00
<b>Total Receipts</b>	<b>39,254.50</b>
<b>Payments</b>	
Appointee Fees	(6,883.25)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(7,078.88)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>1,647,928.46</b>

**Timbercorp Treasury Pty Ltd (In Liquidation)**

<b>Account</b>	<b>Total (\$)</b>
<b>Opening bank balance at 29 June 2017</b>	<b>10,511.26</b>
<b>Receipts</b>	
GST Control: GST Received	612.00
Bank Interest	69.15
<b>Total Receipts</b>	<b>681.15</b>
<b>Payments</b>	
Appointee Fees	(6,739.15)
Bank Charges	(195.63)
<b>Total Payments</b>	<b>(6,934.78)</b>
<b>Closing bank balance at 28 June 2018</b>	<b>4,257.63</b>