

L. M. Montgomery Land Trust Inc.
Financial Statements

(Unaudited – See Notice to Reader)

December 31, 2005

Grant Thornton 

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Notice to Reader

We have compiled the balance sheet of **L. M. Montgomery Land Trust Inc.** as at December 31, 2005, and the statements of revenues, expenditures and deficit for the year then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Grant Thornton LLP

Summerside, Prince Edward Island
March 31, 2006

Grant Thornton LLP
Chartered Accountants

L. M. Montgomery Land Trust Inc.

Statements of Revenues, Expenditures and Deficit

(Unaudited - See Notice to Reader)

Year Ended December 31, 2005

Revenue			
Donations and memberships	\$ 39,637		
Interest income	<u>1,044</u>	\$ 40,681	
Expenditures			
Bank charges and interest	131		
Meals and entertainment	93		
Office and general	633		
Professional fees	3,900		
Rent	960		
Telephone	<u>718</u>	<u>6,435</u>	
Excess of revenue over expenditures		\$ <u>34,246</u>	
Deficit, beginning of year		\$ (99,701)	
Excess of revenue over expenditures		<u>34,246</u>	
Deficit, end of year		\$ <u>(65,455)</u>	

L. M. Montgomery Land Trust Inc.

Balance Sheet

(Unaudited - See Notice to Reader)

December 31, 2005

Assets

Current

Cash	\$ 1,818
Temporary investments	37,429
GST receivable	85
Accrued interest receivable	213
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	\$ <u>39,545</u>

Liabilities

Promissory note \$ 105,000

Members' deficiency

Deficit (65,455)

\$ 39,545

On Behalf of the Board

_____ Director

_____ Director