



## Financial Statements

(Unaudited – See Notice to Reader)

L. M. Montgomery Land Trust Inc.

December 31, 2007

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## Notice to reader

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On the basis of information provided by management, we have compiled the balance sheet of L. M. Montgomery Land Trust Inc. as at December 31, 2007 and the statements of revenues, expenditures and surplus for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Grant Thornton LLP*

Summerside, Prince Edward Island

May 16, 2008

Chartered Accountants

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## **L. M. Montgomery Land Trust Inc.**

### **Statements of revenues, expenditures and surplus**

(Unaudited - See Notice to Reader)

Year Ended December 31, 2007

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Revenue			
Donations and memberships	\$ 71,749		
Fundraising	8,150		
Interest income	<u>112</u>	\$ 80,011	
Expenditures			
Bank charges and interest	98		
Office and general	2,595		
Professional fees	5,299		
Rent	880		
Telephone	<u>982</u>	<u>9,854</u>	
Excess of revenue over expenditures		\$ <u>70,157</u>	
Deficit, beginning of year		\$ (63,278)	
Excess of revenue over expenditures		<u>70,157</u>	
Surplus, end of year		\$ <u>6,879</u>	

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# L. M. Montgomery Land Trust Inc.

## Balance sheet

(Unaudited - See Notice to Reader)

December 31, 2007

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### Assets

#### Current

Cash	\$ 37,594
Temporary investments	4,036
GST receivable	<u>249</u>
	\$ <u>41,879</u>

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### Liabilities

Promissory note	\$ 35,000
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### Members' equity

Surplus	<u>6,879</u>
	\$ <u>41,879</u>

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On Behalf of the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director