



Financial Statements

(Unaudited - see Notice to Reader)

L.M. Montgomery Land Trust Inc.

December 31, 2016

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Notice to Reader

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On the basis of information provided by the organization, we have compiled the balance sheet of L.M. Montgomery Land Trust Inc. as at December 31, 2016 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.

Summerside, Canada
June 8, 2017

Grant Thornton LLP

Chartered Professional Accountants

L.M. Montgomery Land Trust Inc.**Statements of revenues, expenditures and surplus**

(Unaudited - see Notice to Reader)

Year ended December 31

	2016	2015
Revenues		
Donations	\$ 65,048	\$ 73,322
Interest income	2,321	2,191
Rental	<u>11,875</u>	<u>11,875</u>
	<u>79,244</u>	<u>87,388</u>
Expenditures		
Bank charges and interest	66,404	66,108
Insurance	2,150	1,876
Meals and entertainment	-	1,198
Office and general	861	688
Professional fees	200	-
Rent	1,521	1,685
Telephone	541	572
Travel	<u>-</u>	<u>439</u>
	<u>71,677</u>	<u>72,566</u>
Excess revenues	<u>\$ 7,567</u>	<u>\$ 14,822</u>
Surplus, beginning of year	\$ 199,273	\$ 184,451
Excess of revenues over expenditures	<u>7,567</u>	<u>14,822</u>
Surplus, end of year	<u>\$ 206,840</u>	<u>\$ 199,273</u>

L.M. Montgomery Land Trust Inc.**Balance sheet**

(Unaudited - see Notice to Reader)

December 31

2016

2015

Assets

Current

Cash and cash equivalents

\$ 266,108

\$ 258,279

Land

1,590,6801,590,680**\$ 1,856,788**\$ 1,848,959**Liabilities**

Current

HST payable

\$ 1,629

\$ 1,367

Mortgage payable

1,648,3191,648,319**1,649,948**

1,649,686

Surplus**206,840**199,273**\$ 1,856,788**\$ 1,848,959

On behalf of the board

Member_____
Member