

Financial Statements of

**THE GRANGE HOMEOWNERS  
ASSOCIATION**

Period ended December 31, 2004

# THE GRANGE HOMEOWNERS ASSOCIATION

## Balance Sheet

December 31, 2004

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2004

### Assets

Current:

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### Liabilities

Current:

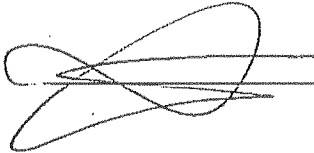
### Net Assets

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See accompanying note to financial statements.

On behalf of the Board:

 Director

 Director

# THE GRANGE HOMEOWNERS ASSOCIATION

## Statement of Income

Period ended December 31, 2004

	2004
Revenue:	
Expenses:	

See accompanying note to financial statements.

# THE GRANGE HOMEOWNERS ASSOCIATION

## Notes to Financial Statements

Period ended December 31, 2004

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The Grange Homeowners Association (the "Association") was incorporated on March 5, 2004 under the Societies Act of Alberta and is not subject to income tax under Section 149(1)(l) of the Income Tax Act. The Association was formed to provide the opportunity to enhance and augment the level of maintenance within the Grange community. An encumbrance has been registered against each lot ensuring that all property owners are obligated to the Association and allows for the collection of fees from the lots registered under the encumbrance. An elected Board of Directors from the Association will determine the maintenance program and associated fees, if any, to be implemented.