

Winter Cereals Manitoba Inc.
Financial Statements

December 31, 2015
(Unaudited - see Notice to Reader)

Notice To Reader

On the basis of information provided by management, we have compiled the balance sheet of Winter Cereals Manitoba Inc. as at December 31, 2015 and the statement of earnings and unrestricted net assets 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.

The previous year's comparative financial statements were unaudited and issued with a Notice to Reader communication of another firm of accountants.

Minnedosa, Manitoba

March 5, 2016

MNP LLP
Chartered Professional Accountants

Winter Cereals Manitoba Inc.
Balance Sheet

As at December 31, 2015
(Unaudited - see Notice to Reader)

	2014	2015
Assets		
Current		
Cash	539,885	475,819
Trade and other receivables	7,381	13,100
	547,266	488,919
Unrestricted net assets	547,266	488,919

Approved on behalf of the Board

Director

Director

Winter Cereals Manitoba Inc.
Statement of Loss

For the year ended December 31, 2015
(Unaudited - see Notice to Reader)

	2014	2015
Revenue		
Member levies	94,732	98,437
Interest	5,228	4,321
	99,960	102,758
Expenses		
Advertising and promotion	15,874	21,216
Conferences	2,255	2,054
Contract work	31,800	32,400
Honorarium	1,200	5,900
Insurance	788	788
Interest and bank charges	75	115
Levy central	8,380	11,273
Member levy refunds	3,615	1,637
Office	410	760
Professional fees	989	1,130
Publications and subscriptions	9,147	10,785
Research	62,250	64,498
Travel and entertainment	5,073	8,549
	141,856	161,105
Net loss	(41,896)	(58,347)
Unrestricted net assets, beginning of year	589,162	547,266
Unrestricted net assets, end of year	547,266	488,919