
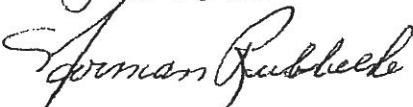


**MEDICINE HAT CO-OP LIMITED**  
**Medicine Hat, Alberta**

**BALANCE SHEET**  
**as at October 31, 2010**

	<u>THIS YEAR</u>	<u>LAST YEAR</u>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	925,395	2,276,594
FCL Special Deposit (Note 10)	2,000,000	2,000,000
Short Term Investments	-	1,500,000
Accounts Receivable - Customer (Note 7)	9,489,779	7,258,846
- Other	1,907,916	230,260
Inventories (Note 1)	9,179,604	8,005,200
	23,502,694	21,270,900
<b>INVESTMENTS</b>		
Federated Co-operatives Limited (Note 1)	19,041,897	17,727,361
Other Organizations	234,120	234,120
<b>FIXED ASSETS (Note 1)</b>	14,659,094	13,413,674
<b>OTHER ASSETS (Note 11)</b>	160,000	240,000
	57,597,805	52,886,055
<b>CURRENT LIABILITIES</b>		
Accounts Payable - FCL	8,864,303	7,137,636
- Other	1,938,052	1,924,217
Customer Prepaid Accounts	156,974	237,217
Corporate Tax Payable	-	289,918
Current Portion - Long Term Liabilities	747,255	126,373
	11,706,584	9,715,361
<b>LONG TERM LIABILITIES (Note 4)</b>	1,404,926	32,722
<b>MEMBER'S SHARE CAPITAL (Note 5)</b>	22,108,404	21,063,279
<b>RESERVES &amp; RETAINED SAVINGS (Note 6)</b>	22,377,891	22,074,693
	57,597,805	52,886,055

Approved on behalf of the Board of Directors

 Director  
 Director