

**FINANCIAL STATEMENTS**

**Vizsla Canada Inc.**  
Unaudited - See Notice to Reader

**December 31, 2002**

62 Regina Street North  
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## Notice to Reader

### **Vizsla Canada Inc.**

Arthur, Ontario

We have compiled the balance sheet of **Vizsla Canada Inc.** as at **December 31, 2002** and the statements of surplus and income (loss) for the year then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

*Hemmerich, Flanagan,  
Kratz & Associates LLP*

Waterloo, Ontario  
July 7, 2003

Hemmerich, Flanagan, Kratz & Associates LLP  
Chartered Accountants

**Vizsla Canada Inc.**

**Balance Sheet**

As at December 31

Unaudited - See Notice to Reader

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	<b>2002</b>	<b>2001</b>
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 4,444	\$ 5,754

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**LIABILITIES AND MEMBERS' EQUITY**

**Members' Equity**

Surplus	\$ 4,444	\$ 5,754
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On behalf of the Board

\_\_\_\_\_ Director

**Vizsla Canada Inc.**

**Statement of Surplus**

Year ended December 31

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	<b>2002</b>	<b>2001</b>
<b>Balance - beginning of year</b>	\$ 5,754	\$ 6,242
<b>Net income (loss)</b>	(1,310)	(488)
<b>Balance - end of year</b>	\$ 4,444	\$ 5,754

**Vizsla Canada Inc.****Statement of Income (Loss)**

Year ended December 31

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	2002	2001
<b>Revenue</b>		
Member dues	\$ 3,642	\$ 1,781
Conformation shows	969	3,428
Field trials	2,699	2,550
Books sales	26	257
Other revenue	749	1,152
	8,085	9,168
<b>Expenses</b>		
Newsletter	4,118	2,772
Field trial expenses	2,592	2,129
Postage	1,494	1,748
Professional fees	348	
Conformation expenses	235	2,188
Club fees	222	369
Insurance	238	216
General expense	79	195
Interest and bank charges	69	39
	9,395	9,656
<b>Net income</b>	<b>\$ (1,310)</b>	<b>\$ (488)</b>