

a relationship **for life**

2005 Annual Report


Choice Savings
and Credit Union Ltd.

Mission Statement

To provide exceptional delivery of diverse financial services
to our member owners and customers
while maintaining a viable credit union.

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Agenda

1. Call To Order
2. Quorum Report
3. Introduction of Special Guests and Head Table
4. Approval of Guests
5. Appointment of Parliamentarian
6. Appoint of Scrutineers
7. Acceptance of the Agenda
8. Minutes of the March 3rd, 2005 Annual General Meeting
9. Report to the Membership
10. Audit and Finance Committee Report
11. Auditor's Report and Financial Statements
12. Credit Committee Report
13. Nominating Committee Report
14. We Share Committee Report
15. Amendments to the By-Laws
16. Resolution – Compensation Disclosure
17. New Business
18. Adjournment

Annual General Meeting Minutes



MINUTES OF THE 3RD ANNUAL GENERAL MEETING MARCH 3, 2005

1. Call to Order

President Jake Van Damme called the meeting to order at 7:16 p.m. and introduced the head table. Present were Chief Executive Officer Gerry Jensen, Bruce Milne and Virginia Hoffarth as recording secretary.

2. Confirmation of Quorum

Jake Van Damme announced a total of 129 in attendance – 109 members and 20 invited guests, therefore a quorum was declared.

3. Introduction of Special Guests

Jake Van Damme read out the names of the special guests. He invited Deputy Mayor Ryan Parker of Lethbridge, Mayor Ray Bryant of the Town of Taber, Mayor Dean Sallenback of the Town of Raymond, and Mayor Ken Jensen of the Town of Magrath to bring greetings from their respective communities. Dick Williams, VP Financial Services brought greetings from Credit Union Central of Alberta.

4. Approval of Guests

Moved by Norm Whelpley and seconded by Lynn Corbett to approve the guests in attendance. Carried

5. Appointment of Parliamentarian

Moved by Janene Moch and seconded by Scott Wolsey to approve the appointment of Bruce Milne from the firm of Milne Pritchard Law Office to act as parliamentarian. Carried

6. Appointment of Scrutineers

Moved by Brian Kinahan and seconded by Ron Saylor to appoint Mark DeBlois from the accounting firm of KPMG and Jason Sentes Vice President Finance as scrutineers. Carried

7. Acceptance of the Agenda

Moved by Don Aos and seconded by Lynn Corbett to accept the agenda as distributed. Carried

8. Minutes of February 25, 2004

Moved by Helen Virginillo and seconded by Barb Wolstoncroft to accept the minutes of February 25, 2004 as circulated on page 1, 2 and 3 of the 2004 Annual Report. Carried

9. Report to the Membership

Moved by Sherry Jensen and seconded by Norris Leishman to accept the Report to the Membership as read and circulated on page 4 and 5 of the 2004 Annual Report. Carried

10. Audit and Finance Committee Report

Jake Van Damme asked Janene Moch, chair of the Audit and Finance Committee to present this report.

Moved by Jack Chapman and seconded by Tobias Terrill to accept the Audit and Finance Committee Report as read and circulated on page 9 of the 2004 Annual Report. Carried

11. Auditor's Report & Finance Statements

Jake Van Damme called on Mark DeBlois, of KPMG to present this report.

Moved by Gordon Stevens and seconded by Janene Moch to accept the Auditor's Report as presented and circulated on page 11 of the 2004 Annual Report. Carried

12. Credit Committee Report

Jake Van Damme invited Brian Kinahan to the podium to present his report as chair of the Credit Committee.

Moved by Ngan Thai and seconded by Jason Sentes to approve the Credit Committee Report as presented and circulated on page 8 of the 2004 Annual Report. Carried



1st Choice Savings - A Relationship for Life
Start the relationship with a Fat Cat Account

Annual General Meeting Minutes

13. We Share Committee

Jake Van Damme called on Norris Leishman to present his report as chair of the We Share Committee.

Norris Leishman briefly outlined the responsibility of the committee and their involvement throughout the communities of Southern Alberta. He invited the membership to view the committee's report found on pages 6 and 7 of the 2004 Annual Report.

14. Nominating Committee Report

Jake Van Damme called on Norm Whelpley as chair of the Nominating Committee.

Norm Whelpley advised the membership as to the election process which was conducted as per our Credit Union By-laws. Five Directors terms expired:

- Jake Van Damme, Director of the Taber Division
- Scott Wolsey, Director of the Magrath Division
- Helen Virginillo, Director of the Lethbridge Division
- Janene Moch, Director of the Lethbridge Division
- Keith Sumner, Director of the Lethbridge Division

Norm Whelpley informed that no elections took place in Taber or Magrath and announce that Jake Van Damme returns by acclamation for a 3 year term and Scott Wolsey returns by acclamation for a 1 year term. As a result of the Lethbridge Division election process, Norm announced the following:

- Elected for a 3 year term, Tom Golden
- Elected for a 3 year term, Gordon Stevens
- Re-Elected for a 3 year term, Helen Virginillo

Norm requested a motion to destroy the ballots.

Moved by Lynn Corbett and seconded by Brian Kinahan to destroy the ballots. Carried

Norm invited Gordon Stevens and Helen Virginillo to stand and be acknowledged. Tom Golden was not able to attend the meeting tonight due to a prior engagement.

Jake Van Damme announced that two Directors, Janene Moch and Keith Sumner will no longer be serving as Directors and presented them with a parting gift.

15. Amendments to the By-laws

Jake Van Damme read the recommended amendments to the By-laws.

1. Current Wording:

• By-law 1.30:

Where notice to a member is required under these by-laws, other than the notice calling for a general or special membership meeting, a board of directors meeting, or a committee meeting, such notice shall be sent by ordinary mail, by fax or served personally. Notices sent by ordinary mail shall be deemed to be received on the tenth day from the date the notice was delivered to the post office, and notices sent electronically or served personally shall be deemed to be received on the day so transmitted by fax or personally served.

Change to:

• By-law 1.30:

Where notice to a member is required under these by-laws, other than the notice calling for a general or special membership meeting, a board of directors meeting, or a committee meeting, such notice shall be sent by ordinary mail, electronically or served personally. Notices sent by ordinary mail shall be deemed to be received on the tenth day from the date the notice was delivered to the post office, and notices sent electronically or served personally shall be deemed to be received on the day so transmitted electronically or personally served.

Annual General Meeting Minutes

Rationale: Remove the wording “by fax” in two places and replace it with “electronically”.

2. Current Wording:

- **By-law 2.30:**

No person shall be eligible for membership in the credit union until he has fully paid for the following common shares of the credit union.

- a) Eighteen years and over – 25 common shares
- b) Incorporated companies, proprietorships and partnerships – 50 common shares

Change to:

- **By-law 2:30:**

No person shall be eligible for membership in the credit union until he has fully paid for the following common shares of the credit union.

- a) Eighteen years and over – 25 common shares
- b) Incorporated companies, proprietorships and partnerships – 50 common shares
- c) Joint memberships – 25 common shares per person

Rationale: Add “c” to read: Joint memberships – 25 common shares per person

Moved by Scott Wolsey and seconded by Eric Jensen to approve the amendments to the By-laws as presented. Carried

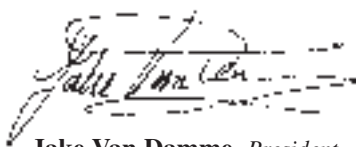
Helen Virginillo requested further clarification on the distribution of the By-law sheets because there was a conflict of order. Gerry Jensen clarified the order to follow was a, b, c, of By-law 2.30 and not d, e and f.

16. New Business

Jake Van Damme asked if there was any new business the members wished to bring to the meeting. There was no new business.

17. Adjournment

Moved by Norris Leishman to adjourn the meeting at 8:17 p.m.



Jake Van Damme, President



Virginia Hoffarth, Recording Secretary



The Headstart Account provides banking services to teenagers.

Report to the Membership

Front Row - left to right: Vice President Helen Virginillo, President Jake Van Damme, Carie Farley, Don AOs

Back Row - left to right: Secretary Norm Whelpley, Gordon Stevens, Rylan Schaffer, Tom Golden

Missing: Scott Wolsey



Welcome to the fourth Annual General Meeting of 1st Choice Savings and Credit Union Ltd.

It is our pleasure, on behalf of the Board of Directors and Staff to report on the fiscal year 2005. 1st Choice Savings has shown during this past year that we are an organization that is willing to work together to the full benefit of our member/owners.

Your Board of Directors and/or committees of the Board met on 32 different occasions during the past year to fulfill and administer their responsibilities. In addition the Board held their annual planning session in June and gave direction to Management by approving six Objectives for 2006.

BUSINESS

The on balance sheet assets of your Credit Union decreased by \$5.8 million which represents an decrease of 2.49% bringing total assets to over \$229.6 million. In addition, assets administered by the Wealth Management division and held by Credential Financial Inc. increased by \$17 million or 107%. These assets are not reflected in the financial statements of the Credit Union. Your credit union's total direct and administered assets grew by \$11.1 million to \$262.5 million as at October 31, 2005.

Loans to members now stand at \$181.2 million representing an increase during the year of \$2.4 million or 1.30%. Loan delinquency remains very low averaging less than 0.50% for the year.

Member deposits are now just over \$217 million, which reflects a decrease of \$7 million or 3%.

Member's Equity increased from \$10.8 million to \$11.3 million or 3.80% bringing equity to 4.9% of assets.

For the fiscal year 2005, 1st Choice Savings had a financial margin of 2.96% of assets which is an increase from last year's 2.71%. We completed our payments to our Provincial Central in relation to the purchases of the branches in Magrath and Raymond. As a direct result of a tremendous effort on the part of our staff, our shareholders were rewarded with a 3.00% dividend on their common shares, equaling \$120,000.

PERSONNEL

The Board of Directors, management and staff all share in a positive vision for the future of our Credit Union in Southern Alberta. Your Directors are continually involved in the Credit Union Director Achievement (CUDA) Program administered by the National Credit Union System.

1st Choice Savings very strongly supports continued education to all staff and we currently have over 90% of our staff enrolled in educational courses, including the Credit Union Institute of Canada (CUIC) Program.

Service delivery to you, the member is 1st on our list of priorities and in this regard we continually conduct service delivery programs to our staff. We continue to administer a performance management and recognition program to reward our employees for their contribution to a successful company.

HIGHLIGHTS

During 2005 our wealth management division continued to be very successful. The mutual fund assets under administration exceeded \$32,000,000. Our investment advisor has conducted Financial Strategies for Successful Retirement (FSSR) sessions which have been extremely well received. This program has been very successful to date and we anticipate exceptional growth in this business unit over the next few years.

University or College Bound, the Student Choice Package is the answer. Add a student MasterCard and you're set.





The Senior Management Team

(from left to right)

Chief Executive Officer, Gerry Jensen

Vice President Human Resources, Lynn Corbett

Vice President of Operations & Marketing, Darrell Koskewich

Vice President Finance, Jason Sentes

Vice President Lending, Brian Kinahan

In August 2005 under the direction of the Board the Raymond Branch was closed. We were able to retain 78% of the assets which were relocated to other branches of the Credit Union. This was a very difficult decision for the Board and Management to make, however our 5 year commitment to the Community of Raymond was completed and the branch experienced a decline in assets during this 5 year period. This made the branch unprofitable and we could no longer subsidize the losses that were being incurred.

The major initiative for 2005 was the completion of the new Fairmont Branch. The construction of this new building was a major undertaking and it was a great day when we relocated our Henderson branch to the Fairmont Branch and opened for business on November 7, 2005. We invite all members and non-members to view the new premises as we are very proud of this new LEED Building (Leadership in Energy and Environmental Design).

Our grand opening celebration of the new building will be held on April 19th, 2006 and we invite everyone to attend, further details will be provided as the event is planned.

FUTURE DIRECTION

At the annual Board Planning Session your Board reviewed the Vision Statement and revised it as follows: **“Sustain and create enduring member and community relationships in order to grow 1st Choice Savings into a \$399 million dollar credit union by 2009”**. Your Board, Management and Staff are committed to this “Vision Statement as well as our Mission, which was revised to read: **“Provide exceptional delivery of diverse financial services to our member owners and customers while maintaining a viable credit union”**.

The Board has set out in policy that “overall member satisfaction rating is to not fall below 90%”. Each year we complete a Member Satisfaction Survey and this past year the overall satisfaction rating was maintained at 92%. We are committed to ensuring this high level of service continues.

The financial needs of our members continue to drive our products and service delivery. We are committed to deliver a full menu of financial products and as technology is enhanced we will endeavor to develop products and services to keep pace.

The Board, Management and Staff are committed to you the member, and therefore encourage you to contact us if you have any concerns and/or suggestions for your Credit Union.

Jake Van Damme, *President of the Board*

Gerry Jensen, *Chief Executive Officer*



Looking for your first home? Our wide range of Mortgages coupled with sound professional advice is the answer.

We Share



Partnering financially with the communities we serve and support is an extremely important commitment of 1st Choice Savings.

Financially and through other staff initiatives, we support many organizations and events that help make our communities stronger and better places to live. During 2005 the “We Share Committee” administered the allocation of just over \$50,000 to many different projects and/or events in Southern Alberta.

Recipients of this funding during 2005 included the Town of Cardston – Sunset Park, Blackfoot Canadian Cultural Society, Wood’s Homes, Town of Cardston – Library, Lethbridge Association for Community Living, Northside Elementary School in Raymond, Big Brothers and Big Sisters, Taber and District Family Crisis Society, Magrath Lions Club, Lethbridge Ringette Association, YWCA, South Country Treatment Centre, Citizens on Patrol – Raymond, Magrath Jr/Sr High School, Japanese Garden Society, Taber Centennial Committee, St. Patrick’s Playground Society, Our Missing Children, Magrath Little League Association and Cardston Community Classic.

The We Share Committee meets as required throughout the fiscal year to review applications as they are received. Further details and the application for funding can be found on our web site www.1stchoicesavings.ca

Respectfully submitted,

Helen Virginillo

Helen Virginillo, Chair

We Share Donations

ORGANIZATION	Amount
Town of Cardston – Sunset Park	\$ 1,500
Blackfoot Canadian Cultural Society	\$ 1,000
Wood’s Homes	\$ 3,000
Town of Cardston – Library	\$ 2,500
Lethbridge Association for Community Living	\$ 1,500
Northside Elementary School – Raymond	\$ 2,000
Big Brothers and Big Sisters	\$ 5,000
Taber and District Family Crisis Society	\$ 2,500
Magrath Lions Club	\$ 2,500
Lethbridge Ringette Association	\$ 1,500
YWCA	\$ 2,500
South Country Treatment Centre	\$ 2,500
Citizens on Patrol – Raymond	\$ 1,000
Magrath Jr/Sr High School	\$ 1,300
Japanese Garden Society	\$ 1,000
Taber Centennial Committee	\$ 5,000
St. Patrick’s Playground Society	\$ 5,000
Our Missing Children	\$ 6,600
Magrath Little League Association	\$ 1,900
Cardston Community Classic	\$ 3,500
TOTAL	\$ 53,300

Resolution Regarding Compensation Disclosure



Section 83 (4) of the Credit Union Act states:

“At least at every 5th annual general meeting, the board of a credit union shall place before its members a resolution in the prescribed form respecting the disclosure of the remuneration of the credit union’s executive managers”.

This issue as mandated by legislation was again reviewed thoroughly by your Board of Directors and after careful consideration it was unanimous that there has been no significant change in circumstances that would cause or require such disclosure.

WE BELIEVE THAT DISCLOSURE OF EXECUTIVE COMPENSATION WOULD NOT BE IN THE BEST INTERESTS OF THE MEMBERS AND AS A CONSEQUENCE WE SEEK THE SUPPORT OF THE MEMBERSHIP IN THIS REGARD.

The reasons for the Board’s position are:

- No other financial institution in the communities we serve require disclosure of the compensation of their senior staff
- The members through the democratic process elect the Board of Directors to make decisions on their behalf and the Board determines executive compensation and there are sufficient checks and balances in place to ensure the integrity of the process and nothing would be gained by disclosure
- The concept of disclosure is rooted in legislation in other jurisdictions where public traded companies are required to make this kind of disclosure...we are a private corporation with a Board of Directors elected by the members and who are accountable to the members
- We continue to be community focused and the level of compensation paid to our local management creates some serious privacy and security issues...which in themselves outweighs any advantage of disclosure

For all of these reasons and more we encourage the membership to support the Board in defeating the following resolution:

Be it resolved that 1st Choice Savings and Credit Union Ltd. disclose the total annual remuneration and benefits received directly or indirectly from the credit union and its subsidiaries and affiliates by each of the following of its executive managers as a notation to its annual financial statements in the form set out in Schedule 1 to the Credit Union (Principal) regulations:

Chief Executive Officer
Vice President – Operations and Marketing
Vice President – Human Resources

Vice President – Lending
Vice President – Finance



In today's world financial planning is a must. Continue building your relationship by visiting an Investment Officer for your RRSP or other investment products.

Credit Committee Report



OCTOBER 31, 2005

The Credit Committee is responsible to the Board of Directors of 1st Choice Savings and Credit Union Ltd. and consists of the Vice President Lending, and the Account Management Team of the Credit Union.

Credit Committee meets as required to consider credit requests over the individual or Branch lending limits, approving or presenting credit applications to the Credit Union Deposit Guarantee Corporation as required.

In the past fiscal year the Credit Committee approved or reviewed 1,914 loan submissions for a total of \$86.8 million. Overall our net loan portfolio increased \$2.4 million or 1.30%.

Our loan delinquency at October 31, 2005 was at 0.38% of our total lending portfolio, which is well below acceptable industry standards.

We would like to take this opportunity on behalf of the Credit Committee to thank the Credit Union lenders and support staff as well as the Credit Union Deposit Guarantee Corporation for their dedication, assistance and hard work over the past year. Finally we wish to thank the Credit Union membership for their patronage over the past year.

Respectfully submitted,

Brian Kinahan, *Credit Committee Chair*

NOMINATING COMMITTEE REPORT

In accordance with By-Laws 6.10 to 6.50 the Nominating Committee administered the nomination and election process.

Nominations were called for in the Magrath and Cardston branches/divisions and nominations were received from both incumbent Directors. No further nominations were received within the prescribed time line.

Therefore the Nominating Committee is pleased to advise that Scott Wolsey (Magrath Branch/Division) and Rylan Schaffer (Cardston Branch/Division) have been re-elected by acclamation for a three (3) year term

Respectively Submitted,

Gordon Stevens, *Nominating Committee Chair*

Purchasing a new building for your business? Our Account Managers have 1st Mortgage solutions to fit your cash flow.



Audit & Finance Committee Report



0.84	3.28	NA	8.90	12/28/1988
0.89	9.13	NA	10.01	12/30/1991
-0.75	NA	13.72	NA	10/01/1992
13.72	NA	NA	NA	10/17/1996
NA	NA	9.34	NA	10/17/1996
4.55	-0.59	7.32	NA	10/17/1996
4.35	-1.55	8.74	NA	10/17/1996
14.37	-0.87			10/17/1996
			9.99	
		8.38	9.04	
	3.59	8.00	7.02	
	0.69	6.97	6.25	
	4.03	NA	7.39	
	5.23	NA	7.49	

OCTOBER 31, 2005

During the year ended October 31, 2005, the Audit and Finance Committee met on five different occasions. The committee examined the internal reviews completed throughout the year. We reviewed the Management Letter of 1st Choice Savings and Credit Union Ltd. as completed by the external auditor for the year ending October 31, 2004. The 2005 Budget was reviewed and recommended for approval by the Board of Directors. In addition we reviewed and recommended approval of the Audited Financial Statements for the year ending October 31, 2004.



Don Aos, *Audit & Finance Committee Chair*



Protecting your investment portfolio through asset diversification and proper insurance allows you peace of mind as you get ready for retirement. Continue to build on the relationship with 1st Choice Savings.

Management's Responsibility For Financial Reporting



The financial statements of 1st Choice Savings and Credit Union Ltd. and all other information contained in the annual report are prepared and presented by management, who are responsible for their accuracy, objectivity and completeness. The responsibility includes presenting the statements in accordance with Canadian generally accepted accounting principles. The preparation of the statements necessarily involves the use of estimates, which are made using careful judgment.

Management is responsible for maintaining a system of internal controls designed to provide reasonable assurance as to the reliability of financial information and the safeguarding of assets.

The Board of Directors has the ultimate responsibility for these financial statements. The Board oversees management's responsibilities for financial reporting through an Audit and Finance Committee, which is composed entirely of directors who are not officers or employees of 1st Choice Savings and Credit Union Ltd. The Committee reviews the financial statements and recommends them to the Board for approval.

To carry out its duties, the Audit and Finance Committee reviews the annual financial statements, as well as issues related to them. The Audit and Finance Committee also assesses the effectiveness of internal controls over the accounting and financial reporting systems. The Audit and Finance Committee's review of financial reports includes an assessment of key management estimates and judgments material to the financial results.

The credit union is also subject to audits by the examination department of the Credit Union Deposit Guarantee Corporation.

KPMG LLP, the external auditor appointed by the Board of Directors, has audited our financial statements. They have full unrestricted access to the Audit and Finance Committee to discuss their findings, including the fairness of financial reporting and the adequacy of internal controls.

G. Jensen, CEO

J. Sentes, VP FINANCE

Converting your RRSP's to RRIF's and estate planning is a must. Professional advice is always available at 1st Choice Savings. Ensure that your wishes will be looked after properly.





Auditors' Report

To the Members of 1st Choice Savings and Credit Union Ltd.

We have audited the balance sheet of 1st Choice Savings and Credit Union Ltd. as at October 31, 2005 and the statements of income, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Credit Union's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Credit Union as at October 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Lethbridge, Canada

November 29, 2005



Enduring Powers of Attorney, Wills and Estates ensure that your loved ones are treated with the respect and dignity they & you desire. **1st Choice Savings - A Relationship for Life**

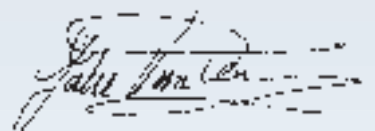
1st Choice Savings and Credit Union Ltd.
BALANCE SHEET

October 31, 2005, with comparative figures for 2004

	2005	2004
Assets		
Cash	\$ 5,807,883	\$ 6,493,840
Investments and accrued interest (note 3)	32,179,732	45,098,932
Other assets (note 4)	457,972	204,032
Income taxes recoverable	-	87,665
Future income taxes (note 15)	607,000	503,000
Loans to members, net of allowance for loan impairment (note 5)	181,273,643	178,891,556
Property, plant and equipment (note 6)	9,322,195	4,235,332
	\$ 229,648,425	\$ 235,514,357
Liabilities		
Accounts payable and accrued liabilities	\$ 1,198,460	\$ 329,411
Income taxes payable	37,583	-
Deposit accounts and accrued interest (note 7)	217,119,471	224,305,528
	218,355,514	224,634,939
Members' Equity		
Allocations distributable (note 8)	120,338	100,000
Common shares (note 9)	4,249,264	4,479,223
Retained earnings	6,923,309	6,300,195
	11,292,911	10,879,418
Commitments and contingent liability (notes 10 and 11)		
	\$ 229,648,425	\$ 235,514,357

See accompanying notes to financial statements.

Signed on behalf of the Board


 Director


 Director

1st Choice Savings and Credit Union Ltd.
STATEMENT OF INCOME

Year ended October 31, 2005, with comparative figures for 2004

	2005	2004
Financial income:		
Interest on members' loans	\$ 10,122,743	\$ 10,096,923
Investment income	1,206,236	1,070,915
	11,328,979	11,167,838
Financial expenses:		
Interest on deposit accounts	4,499,998	4,761,903
Interest on financing	21,217	10,783
	4,521,215	4,772,686
Financial margin	6,807,764	6,395,152
Provision for credit losses (note 5)	187,920	426,725
Financial margin after provision for credit losses	6,619,844	5,968,427
Service charges and other income	2,408,166	2,627,222
Operating expenses - schedule	(7,784,707)	(7,625,921)
Income before goodwill and income taxes	1,243,303	969,728
Goodwill (note 12)	297,803	357,364
Income before income taxes	945,500	612,364
Income taxes (note 15)	202,048	161,700
Net income	\$ 743,452	\$ 450,664

See accompanying notes to financial statements.

1st Choice Savings and Credit Union Ltd.
STATEMENT OF RETAINED EARNINGS

Year ended October 31, 2005, with comparative figures for 2004

	2005	2004
Retained earnings, beginning of year	\$ 6,300,195	\$ 5,891,531
Net income	743,452	450,664
Dividends on common shares (note 8)	(120,338)	(42,000)
Retained earnings, end of year	\$ 6,923,309	\$ 6,300,195

See accompanying notes to financial statements.

1st Choice Savings and Credit Union Ltd.
STATEMENT OF CASH FLOWS

Year ended October 31, 2005, with comparative figures for 2004

	2005	2004
Cash provided by (used in):		
Operations:		
Net income	\$ 743,452	\$ 450,664
Items which do not involve cash:		
Allocations based on usage	-	58,000
Provision for credit losses	187,920	426,725
Loss on disposal of leasehold improvements	37,395	-
Depreciation	394,642	414,144
Future income taxes recovery	(104,000)	(95,000)
Net changes in other items	735,697	(584,845)
	1,995,106	669,688
Financing:		
Net redemptions of common shares	(325,299)	(231,835)
(Decrease) increase in deposits	(7,186,057)	21,179,086
	(7,511,356)	20,947,251
Investments:		
Decrease (increase) in investments	12,919,200	(13,514,124)
Loans to members	(2,570,007)	(6,424,988)
Plant and equipment acquired	(5,518,900)	(438,061)
	4,830,293	(20,377,173)
(Decrease) increase in cash	(685,957)	1,239,766
Cash, beginning of year	6,493,840	5,254,074
Cash, end of year	\$ 5,807,883	\$ 6,493,840
Supplemental cash flow information:		
Cash paid during the year for:		
Interest	\$ 4,736,234	\$ 4,218,480
Income taxes	76,800	394,492
Allocations paid by issuance of common shares	95,340	203,106

See accompanying notes to financial statements.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
Year Ended October 31, 2005

1. Operations:

1st Choice Savings and Credit Union Ltd. (the "Credit Union") was formed November 1, 2001 pursuant to the Credit Union Act of the Province of Alberta and serves members in the Lethbridge and surrounding area through branches in Lethbridge, Taber, Cardston and Magrath.

The Credit Union Deposit Guarantee Corporation, a Provincial Corporation (the "Corporation"), guarantees the repayment of all deposits with Alberta credit unions, including accrued interest. The Credit Union Act provides that the Province of Alberta will ensure that the Corporation carries out this obligation.

2. Summary of significant accounting policies:

The Credit Union follows accounting policies appropriate to its activities and governing legislation, which conform to Canadian generally accepted accounting principles. The significant accounting policies adopted by the Credit Union include:

(a) Investments:

Investments in securities are carried at cost or amortized cost, adjusted to recognize other than a temporary impairment in the underlying value. They are purchased with the intention to hold them to maturity, or until market conditions cause alternative investments to become more attractive. Gains and losses on disposal of securities are included as income in the year in which they occur.

(b) Loans to members:

Member loans are recorded net of any unearned income and an allowance for loan impairment. Interest income from loans is recorded on an accrual basis.

A loan is classified as impaired when, in management's opinion, there has been a deterioration in credit quality to the extent that there is no longer reasonable assurance of timely collection of the full amount of principal and interest. A loan where payment of interest is contractually past due 90 days is classified as impaired unless there is no reasonable doubt as to the collectibility of all interest and principal. When a loan is classified as impaired, recognition of interest income in accordance with the original loan agreement ceases. Loans, or portions of loans, considered uncollectible are written off.

(c) Allowance for loan impairment:

The Credit Union maintains an allowance for loan impairment in an amount considered adequate to absorb credit losses existing in its loan portfolio. The allowance is increased by a provision for credit losses, which is charged to income, and reduced by write-offs net of recoveries. The allowance for loan impairment consists of:

- i) A specific allowance is established on an individual loan basis, to reduce the carrying values to estimated realizable values. Estimated realizable values are determined by discounting the expected future cash flows at the effective interest rate inherent in the loans. When the amounts and timing of future cash flows cannot be reliably established, estimated realizable values are determined by reference to market prices for either the loans or their underlying security.
- ii) A collective allowance is established when evidence of impairment within groups of loans is considered to exist but is not sufficient to allow identification of individual impaired loans. Impairment is estimated using a formula based on historical credit loss experience, known risks in the portfolio and current economic conditions and trends. As individual impaired loans are identified, a specific allowance is assigned to that loan and the collective allowance is adjusted accordingly.

(d) Foreclosed assets:

Foreclosed assets held for sale are recorded at the lower of cost and estimated net realizable value. Cost is comprised of the balance of the loan plus interest accrued to the date on which the Credit Union first determines the loan to be impaired, plus subsequent disbursements related to the property less any revenues or lease payments received.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS

Year Ended October 31, 2005

2. Summary of significant accounting policies (continued):

(e) Property, plant and equipment:

Property, plant and equipment are recorded at cost. Depreciation is recorded on a straight-line basis at the following annual rates.

Asset	Rate
Buildings	2.5%
Furnishings and equipment	20.0%
Computer equipment	33.3%

Leasehold improvements are stated at cost less accumulated depreciation. The depreciation of lease hold improvements is provided for over the term of the respective lease plus one renewal period, to a combined maximum total of 10 years.

Plant and equipment under construction are not depreciated until they are complete and in use.

(f) Unauthorized overdrafts:

At the end of each fiscal year, as required by the Credit Union Act, the Credit Union writes off all unauthorized overdrafts outstanding for at least 90 days.

(g) Use of estimates:

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the dates of the financial statements, and the reported amounts of income and expenses during the reporting periods. Actual results could differ from those estimates.

(h) Securitization:

Transfers of assets are treated as a sale when the significant risks and rewards of ownership have been transferred and there is reasonable assurance regarding measurement of consideration received. Where the Credit Union continues to service the assets sold, the related service fee is recognized as "other income" over the service period.

3. Investments and accrued interest:

	2005	2004
Credit Union Central Alberta Limited ("Central")		
Shares ⁽¹⁾	\$ 3,550,000	\$ 3,220,000
Term deposits (weighted average interest rate of 2.89%, 2004 – 2.72%)	26,250,000	35,500,000
Other ⁽¹⁾	1,994,923	6,076,657
	31,794,923	44,796,657
Accrued interest	384,809	302,275
	\$ 32,179,732	\$ 45,098,932

As required by the Credit Union Act, the Credit Union holds investments in Central to maintain its liquidity level. Except as otherwise noted, these investments mature within one year.

⁽¹⁾ These securities have no specific date of maturity.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
Year Ended October 31, 2005

4. Other assets:

	2005	2004
Accounts receivable	\$ 282,265	\$ 11,000
Prepaid expenses	175,707	193,032
	<u>\$ 457,972</u>	<u>\$ 204,032</u>

5. Loans to members, net of allowance for loan impairment:

	2005			2004	
	Recorded loan	Specific allowance	Collective allowance ⁽¹⁾	Net carrying value	Net carrying value
Consumer loans	\$ 19,466,284	\$ 109,574	\$ 194,268	\$ 19,162,442	\$ 20,263,594
Residential mortgages	87,139,134	602	330,310	86,808,222	88,727,482
Commercial loans	20,042,161	219,274	81,555	19,741,332	15,533,813
Commercial mortgages	24,585,308	-	382,283	24,203,025	24,009,517
Agriculture loans	17,355,429	40,000	229,980	17,085,449	16,170,239
Agriculture mortgages	13,523,982	-	210,563	13,313,419	13,181,646
	<u>182,112,298</u>	<u>369,450</u>	<u>1,428,959</u>	<u>180,313,889</u>	<u>177,886,291</u>
Accrued interest	959,754	-	-	959,754	1,005,265
	<u>\$ 183,072,052</u>	<u>\$ 369,450</u>	<u>\$ 1,428,959</u>	<u>\$ 181,273,643</u>	<u>\$ 178,891,556</u>

⁽¹⁾ For presentation purposes the collective allowance has been allocated to the above loan categories. However, this allowance is available for the total loan portfolio.

Impaired loans included in the above:

	2005			2004	
	Recorded loan	Specific allowance	Net carrying value	Net carrying value	
Consumer loans	\$ 168,922	\$ 109,574	\$ 59,348	\$ 12,950	
Residential mortgages	369,041	602	368,439	208,731	
Commercial loans	822,595	219,274	603,321	530,041	
Agriculture loans	115,683	40,000	75,683	97,918	
	<u>\$ 1,476,241</u>	<u>\$ 369,450</u>	<u>\$ 1,106,791</u>	<u>\$ 849,640</u>	

The allowance for loan impairment by loan type changed as follows:

	Beginning balance	Write-offs net of recoveries	Provision for credit losses	2005 ending balance
Specific:				
Consumer loans	\$ 183,199	\$ 223,661	\$ 150,036	\$ 109,574
Residential mortgages	-	-	602	602
Commercial and agricultural loans	546,339	52,509	(234,556)	259,274
	<u>729,538</u>	<u>276,170</u>	<u>(83,918)</u>	<u>369,450</u>
Collective	1,157,121	-	271,838	1,428,959
	<u>\$ 1,886,659</u>	<u>\$ 276,170</u>	<u>\$ 187,920</u>	<u>\$ 1,798,409</u>

Recoveries in 2005 totalled \$70,992 (2004 - \$15,394).

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
Year Ended October 31, 2005

6. Property, plant and equipment:

			2005	2004
	Cost	Accumulated depreciation	Net book value	Net book value
Land	\$ 1,606,021	\$ –	\$ 1,606,021	\$ 1,606,021
Buildings	2,434,897	1,705,146	729,751	1,796,053
Furnishings and equipment	1,501,641	250,980	1,250,661	325,466
Computer equipment	656,777	475,102	181,675	206,723
Leasehold improvements	296,249	291,782	4,467	59,323
Facility under construction	5,549,620	–	5,549,620	241,746
	<u>\$ 12,045,205</u>	<u>\$ 2,723,010</u>	<u>\$ 9,322,195</u>	<u>\$ 4,235,332</u>

During the year, the Credit Union disposed of leasehold improvements as a result of a branch closure. The loss of \$37,395 is included in operating expenses.

7. Deposit accounts and accrued interest:

	2005	2004
Demand deposits	\$ 82,885,155	\$ 80,684,491
Term deposits	90,002,705	98,031,667
RRSP deposits	29,314,130	30,530,596
RRIF deposits	12,575,262	12,480,319
	<u>214,777,252</u>	<u>221,727,073</u>
Accrued interest	2,342,219	2,578,455
	<u>\$ 217,119,471</u>	<u>\$ 224,305,528</u>

Co-operative Trust Company of Canada acts as the trustee of the Registered Retirement Savings Plan (“RRSP”) and the Registered Retirement Income Fund (“RRIF”) offered to members. Under an agreement, Co-operative Trust Company of Canada deposits the contributions to the plans, and the interest earned on them, in the Credit Union.

8. Allocations distributable:

During the year the Board of Directors approved dividends of \$120,338 (2004 - \$100,000). The amounts will be paid to members of record on the date of settlement, by way of issuance of common shares on November 29, 2005 (2004 – December 31, 2004).

	2005	2004
Allocations based on usage:		
Interest on members' loans	\$ –	\$ 44,000
Interest on deposit accounts	–	14,000
	<u>–</u>	<u>58,000</u>
Dividends on common shares	120,338	42,000
	<u>\$ 120,338</u>	<u>\$ 100,000</u>

The allocations based on usage in the prior year were recorded as a charge against interest on members' loans, interest on deposit accounts, and service charges and other income, as appropriate, on the statement of income. The dividends on common shares are charged directly to retained earnings.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
 Year Ended October 31, 2005

9. Common shares:

The Credit Union Act established a class of equity shares, known as common shares, having the following characteristics:

- i) an unlimited number may be issued;
- ii) a par value of \$1, but fractional shares may be issued;
- iii) transferable only in restricted circumstances;
- iv) non-assessable; and
- v) redemption of common shares is at par value and is at the discretion of the Credit Union, subject to the restrictions contained in the Credit Union Act and Regulations.

A member must purchase a minimum of 25 shares (1 share for minors) to retain membership in the Credit Union.

Common shares are "at risk" capital and are not guaranteed by the Corporation.

	2005	2004
Common shares outstanding, beginning of year	\$ 4,479,223	\$ 4,507,952
Net redemption from members during the year	(325,299)	(231,835)
Allocations paid by issuance of shares to members	95,340	203,106
Common shares outstanding, end of year	\$ 4,249,264	\$ 4,479,223

10. Commitments:

(a) Credit commitments:

In the normal course of business, the Credit Union enters into various commitments to meet the credit requirements of its members. These include credit commitments, letters of credit, letters of guarantee and loan guarantees, which are not included in the balance sheet. In the event of a call on such commitments, the Credit Union has recourse against the members.

These credit arrangements are subject to the Credit Union's normal credit standards and collateral may be obtained where appropriate. The contract amounts set out below represent the maximum credit risk exposure to the Credit Union should the contracts be fully drawn, and any collateral held proves to be of no value. As many of these arrangements will expire or terminate without being drawn upon, the contract amounts do not necessarily represent future cash requirements.

	2005	2004
Guarantees and standby letters of credit	\$ 528,600	\$ 333,600
Commitments to extend credit:		
Original term to maturity of one year or less	7,589,886	2,160,012
Original term to maturity of more than one year	30,258,845	26,614,926
	\$ 38,377,331	\$ 29,108,538

Guarantees and standby letters of credit represent an irrevocable obligation to make payments to a third party in the event that the members are unable to meet their contractual financial or performance obligations.

Commitments to extend credit represent undertakings to make credit available in the form of loans or other financing for specific amounts and maturities, subject to certain conditions, and include recently authorized credit not yet drawn down and credit facilities available on a revolving basis.

b) Lease commitments:

The Credit Union has entered into certain operating lease agreements for equipment and premises with terms expiring to 2008. Minimum lease payments required in each fiscal year over the period to maturity are: 2006 - \$135,468; 2007 - \$135,468; and 2008 - \$112,890.

10. Commitments (continued):

- c) Member credit cards
 The Credit Union is contingently liable for guarantees on certain credit cards maintained by members, which at October 31, 2005 had outstanding balances of approximately \$7,000.

- d) Mortgage Servicing Agreement:
 The Credit Union has in place a Mortgage Servicing Agreement with Concentra Financial Services Association, ("Concentra"), which expires June 1, 2007. Pursuant to the agreement, Concentra is to act as the Credit Union's agent for the purposes of underwriting, funding, administering and servicing mortgages on behalf of the Credit Union.

11. Contingent liability:

The Credit Union has received notice of a potential claim. In the opinion of management, this matter is without substantial merit and no provision has been made for it in the accounts.

12. Acquisition of Bank of Montreal Magrath and Raymond Branches:

Pursuant to an agreement between the Bank of Montreal, Credit Union Central of Alberta ("CUCA") acting on its behalf, and Southland Credit Union Limited and St. Patrick's Credit Union Ltd., the two predecessor credit unions, 1st Choice Savings and Credit Union Ltd. ("1st Choice") is liable for payment of a purchase margin related to certain assets and liabilities acquired from the Bank of Montreal in 2000. The purchase margin is payable to CUCA in monthly installments of \$29,780 with no interest, to August, 2005 for each month in which the financial margin of 1st Choice is not less than 2.5% of the average balance of its assets for that month. As the purchase margin is contingent upon the above, a liability has not been recorded in the financial statements. Payments made on the purchase margin are charged to income as goodwill as incurred. During the year, 1st Choice recorded payments aggregating \$297,803 (2004 - \$357,364).

As at October 31, 2005, the maximum purchase margin outstanding was as follows:

Balance at beginning of year	\$	297,803
Payments charged to income for the year		297,803
Balance at end of year	\$	-

13. Related party transactions:

The Credit Union, in accordance with its policy, grants loans to its management and staff at rates based on the lesser of the Canada Revenue Agency prescribed interest rate or the Credit Union's prime lending rate. Directors pay regular member rates on loans.

Directors and staff of the Credit Union had \$5,124,509 in loans outstanding at October 31, 2005 (2004 - \$5,362,127). All loans were in good standing at that date.

Directors received \$9,500 in remuneration during 2005 (2004 - \$8,900).

14. Estimated fair value of on-balance sheet financial instruments:

- a) Fair values:
 The amounts are designed to approximate the fair values of the Credit Union's financial instruments using the valuation methods and assumptions described below. Since many of the Credit Union's financial instruments lack an available trading market, the fair values represent estimates of the current market value of instruments, taking into account changes in the market rates that have occurred since their origination. Due to the use of judgment and estimates, the fair value amounts should not be interpreted as being necessarily realizable in immediate settlements of the instruments.

The carrying values of most of the Credit Union's financial instruments are not adjusted to reflect changes in interest rates, as it is the Credit Union's intention to hold these instruments to maturity.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
 Year Ended October 31, 2005

14. Estimated fair value of on-balance sheet financial instruments (continued):

Estimated fair values of balance sheet financial instruments are summarized as follows:

	2005			2004		
	(in thousands)			(in thousands)		
	Book value	Fair value	Differential	Book value	Fair value	Differential
Assets:						
Cash	\$ 5,808	\$ 5,808	\$ –	\$ 6,494	\$ 6,494	\$ –
Investments	32,180	32,108	(72)	45,099	45,163	64
Other assets	282	282	–	11	11	–
Loans	181,274	180,691	(583)	178,892	178,767	(125)
	219,544	218,889	(655)	230,496	230,435	(61)
Liabilities:						
Accounts payable	1,198	1,198	–	329	329	–
Deposits	217,119	218,992	(1,873)	224,273	226,119	(1,846)
	218,317	220,190	(1,873)	224,602	226,448	(1,846)
Net	\$ 1,227	\$ (1,301)	\$ (2,528)	\$ 5,894	\$ 3,987	\$ (1,907)

The following methods and assumptions were used to estimate the fair value of financial instruments.

- i) The fair values of cash, other assets and accounts payable and accrued liabilities are assumed to approximate book values, due to their short term nature.
- ii) The estimated fair values of floating rate member loans and floating rate member deposits are assume to equal book value as the interest rates automatically reprice to market.
- iii) The estimated fair value of fixed rate member loans and fixed rate member deposits are determined by discounting the expected future cash flows of these loans and deposits at current market rates for products with similar terms and credit risks.

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS

Year Ended October 31, 2005

14. Estimated fair value of on-balance sheet financial instruments (continued):

b) Interest rate risk:

Interest rate risk refers to the potential impact of changes in interest rates on the Credit Union's income when maturities of its financial liabilities are not matched with the maturities of its financial assets. The table below summarizes financial instrument amounts by maturity dates and effective interest rates:

2005 (in thousands)	Floating rate	Within 1 year	1 to 5 years	Over 5 years	Non-rate sensitive	2005 total
Assets:						
Cash	\$ 2,788	\$ –	\$ –	–	\$ 3,020	\$ 5,808
Investments	3,605	28,375	200	–	–	32,180
Effective yield	3.25%	2.84%	3.99%	–	–	–
Member loans	51,497	40,216	90,996	353	(1,788)	181,274
Effective yield	6.25%	5.66%	5.65%	5.81%	–	–
Other	–	–	–	–	282	282
	\$ 57,890	\$ 68,591	\$ 91,196	\$ 353	\$ 1,514	\$ 219,544
Member deposits	\$ 58,304	\$ 76,186	\$ 55,271	\$ –	\$ 27,358	\$ 217,119
Effective yield	0.30%	2.63%	3.70%	–	–	–
Other	–	–	–	–	1,198	1,198
	\$ 58,304	\$ 76,186	\$ 55,271	\$ –	\$ 28,556	\$ 218,317
Net gap	\$ (414)	\$ (7,595)	\$ 35,925	\$ 353	\$ (27,042)	\$ 1,227
2004						
(in thousands)	Floating rate	Within 1 year	1 to 5 Years	Over 5 years	Non-rate sensitive	2004 total
Net gap	\$ (1,651)	\$ 13,391	\$ 15,460	\$ 382	\$ (21,721)	\$ 5,861

1st Choice Savings and Credit Union Ltd.
NOTES TO FINANCIAL STATEMENTS
Year Ended October 31, 2005

15. Income taxes:

	2005	2004
Current income taxes	\$ 306,048	\$ 256,700
Future income taxes (recovery)	(104,000)	(95,000)
	<u>\$ 202,048</u>	<u>\$ 161,700</u>

Income tax expense differs from the amount that would be computed by applying the combined federal and provincial statutory tax rate of 40.6% (2004 – 41.0%) to income before income taxes.

The reasons for the differences are as follows:

	2005	2004
Income taxes calculated at statutory rates	\$ 381,980	\$ 251,069
Income taxes adjusted for the effect of:		
Adjustment to future tax assets and liabilities for enacted changes in tax laws and rates	2,012	23,448
Reduction for credit unions	(150,534)	(97,978)
Non-deductible expenses	22,158	6,681
Other	(53,568)	(21,520)
	<u>\$ 202,048</u>	<u>\$ 161,700</u>

The tax effect of temporary differences that give rise to significant portions of the future income taxes asset are as follows:

	2005	2004
Future income taxes:		
Intangible assets charged directly to expense, capitalized for income tax purposes	\$ 240,795	\$ 209,536
Allowance for credit losses in excess of amounts deducted for income tax purposes	326,202	271,969
Capital assets	42,948	24,193
Future tax liability:		
Other	(2,945)	(2,698)
Net future income taxes	<u>\$ 607,000</u>	<u>\$ 503,000</u>

1st Choice Savings and Credit Union Ltd.
SCHEDULE OF OPERATING EXPENSES

Year Ended October 31, 2005, with comparative figures for 2004

	2005	2004
Personnel expenses:		
Salaries	\$ 3,361,994	\$ 3,099,362
Employee benefits	611,532	620,975
Travel and employee training	96,757	111,343
	<hr/> 4,070,283	<hr/> 3,831,680
Occupancy expenses:		
Rent	106,695	100,770
Depreciation - building	89,755	92,675
Property taxes and insurance	99,002	102,854
Repairs and maintenance	139,749	153,759
Utilities	64,106	64,080
	<hr/> 499,307	<hr/> 514,138
Member security expenses:		
Insurance	1,697	2,145
Bonding	30,157	9,180
Deposit guarantee assessment	376,799	365,521
	<hr/> 408,653	<hr/> 376,846
Organization expenses:		
Annual meeting	12,894	12,163
Officials' remuneration, travel and training	31,923	48,750
Central dues	76,909	73,221
Conventions and seminars	15,078	13,251
Planning sessions	2,397	5,048
	<hr/> 139,201	<hr/> 152,433
General expenses:		
Marketing	236,529	268,243
Audit and inspection fees	18,000	42,000
Professional and legal fees	57,498	30,031
Data processing and computer costs	848,363	1,027,683
Service fees	474,340	431,339
Depreciation	304,887	321,469
Equipment repairs, maintenance and leases	58,824	56,364
Office supplies	159,135	154,641
Telephone and postage	203,485	200,220
Courier and armored transport	43,898	48,374
Miscellaneous	262,304	170,460
	<hr/> 2,667,263	<hr/> 2,750,824
	<hr/> \$ 7,784,707	<hr/> \$ 7,625,921

See accompanying notes to financial statements.

LETHBRIDGE BRANCHES

3rd Avenue Branch

1320 - 3rd Avenue South
Lethbridge, AB T1J 0K5

Telephone: (403) 320-4600

Fax: (403) 329-6434

Branch Manager: Barb Wolstoncroft

Downtown Branch

Southland Terrace Building
300 - 3 Street South
Lethbridge, AB T1J 1Y9

Telephone: (403) 320-4600

Fax: (403) 327-1019

Branch Manager: Sandra Habetler

Fairmont Branch

45 Fairmont Blvd. South
Lethbridge, AB T1K 1T1

Telephone: (403) 320-4600

Fax: (403) 320-8192

Branch Manager: Denise Clarke

RURAL BRANCHES

Cardston Branch

70 - 3 Avenue West
Cardston, AB T0K 0K0

Telephone: (403) 320-4600

Fax: (403) 653-4194

Branch Manager: Ken Secretan

Magrath Branch

81 West Harker Avenue
Magrath, AB T0K 1J0

Telephone: (403) 320-4600

Fax: (403) 758-3717

Branch Manager: Patrick Bilyk

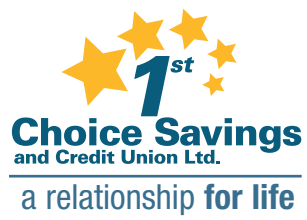
Taber Branch

5227 - 48 Avenue
Taber, AB T1G 1S8

Telephone: (403) 320-4600

Fax: (403) 223-2498

Branch Manager: Eric Jensen



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