

TTC INSURANCE COMPANY LIMITED

Balance Sheet
As at December 31

	2006	2005
	(\$)	(\$)
ASSETS		
Cash and cash equivalents (note 4)	1,400,000	1,400,000
Indemnity receivable from the Toronto Transit Commission (note 5)	44,755,000	40,265,000
	<u>46,155,000</u>	<u>41,665,000</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Unpaid accident claims	44,755,000	40,265,000
Advance from Toronto Coach Terminal Inc. (note 7)	1,300,000	1,300,000
	<u>46,055,000</u>	<u>41,565,000</u>
Capital stock (note 8)	100,000	100,000
	<u>46,155,000</u>	<u>41,665,000</u>

See accompanying notes to the financial statements

On behalf of the Board:

_____ Director

_____ Director