COX BAY BEACH RESORT

Month ended September 30, 2024

Compilation Engagement Report

To: Management of Cox Bay Beach Resort

On the basis of information provided by management, we have compiled the statements of operations and unit capital for the month ended September 30, 2024.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information

We have not performed an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Victoria B.C.
October 28, 2024

DUSANJ & WIRK
Chartered Professional Accountants

COX BAY BEACH RESORT
Statement of Operations
Month ended September 30, 2024

		2024	2023
Revenue		345,583	321,929
Expenses			
Advertising and promotion		647	816
Amortization		679	974
Bad debts		-	-
Bank charges		12,090	10,116
Commissions		2,712	5,822
Insurance		1,863	1,570
Management fees		34,558	32,193
Memberships and licenses		-	1,998
Office		1,201	993
Professional fees		628	1,348
Repairs and maintenance		6,462	14,707
Supplies		11,360	6,819
Strata plan fees		-	467
Telephone		1,303	1,287
Utilities		13,607	2,046
Vehicle expense		499	1,091
Wages and employee benefits		92,263	82,732
		179,871	164,977
Income (loss) from Operations		165,712	156,952
Adjustment to reflect costs as variable (see schedule)		(74,000)	(59,000)
Interest income		0	14
Adjusted Net Income		91,712	97,966
Operating Cash Reserve			
Opening balance		527,784	
Contributions	0		
Distributions	0	-	
Ending balance		527,784	
Contingency Reserve			
Opening balance		527,784	
Contributions	0		
Distributions	0	-	
Ending balance		527,784	
Capital Expenditures			
Computer equipment / software		-	
Equipment		-	
Furniture & fixtures		-	

COX BAY BEACH RESORT

Schedule of Unit Capital Accounts

Month ended September 30, 2024

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	10,916	8,045	5,913	-	13,048
2	10,965	7,549	5,549	-	12,966
3	16,280	12,289	9,033	-	19,536
4	10,284	8,134	5,978	-	12,439
5	11,085	8,045	5,913	-	13,217
6	10,521	7,216	5,304	-	12,433
7	10,202	5,435	3,994	-	11,643
8	9,960	7,274	5,346	-	11,888
9	10,510	8,337	6,128	-	12,719
10	11,902	8,576	6,303	-	14,175
11	9,586	8,753	6,433	-	11,905
12	11,229	8,045	5,913	-	13,361
13	10,000	8,045	5,913	-	12,132
14	9,199	7,373	5,419	-	11,153
15	10,810	6,733	4,949	-	12,594
16	10,968	7,627	5,605	-	12,989
17	10,038	-	-	-	10,038
18	10,211	8,399	6,173	-	12,436
19	11,055	7,587	5,577	-	13,066
20	10,049	5,360	3,940	-	11,470
21	9,840	6,804	5,001	-	11,643
22	9,658	11,935	8,772	-	12,821
23	13,044	10,079	7,408	-	15,715
24	13,243	10,079	7,408	-	15,914
25	14,014	8,655	6,362	-	16,307
26	12,448	9,400	6,909	-	14,939
27	12,106	8,097	5,951	-	14,252
28	13,023	8,141	5,983	-	15,180
29	17,169	12,641	9,291	-	20,519
30	11,864	4,276	3,143	-	12,997
31	13,025	9,474	6,963	-	15,536
32	9,173	9,011	6,623	-	11,561
33	19,019	15,030	11,047	-	23,002
34	8,915	7,957	5,849	-	11,024
35	13,844	11,493	8,448	-	16,890
36	11,599	9,902	7,278	-	14,223
37	13,494	12,377	9,097	-	16,774
38	15,396	10,609	7,798	-	18,207
39	13,937	10,642	7,822	-	16,757
40	17,358	10,158	7,466	-	20,050
	477,941	345,583	254,004	-	569,521

COX BAY BEACH RESORT
Schedule of Variable Cost Adjustment
Month ended September 30, 2024

	$
Balance, beginning of month	54,000
Expenses deferred to future periods during the month	-
Revenue deferred to future periods during the month	-
Expenses allocated to income during the month	(74,000)
Revenue allocated to income during the month	-
Balance, end of month	(20,000)

Note to Owners : Important comment on Unit Capital Accounts

This schedule details the adjustments made to income each month to reflect the amendment approved at the AGM (April 2011) with respect to determining the profit allocation for owners participating in the rental pool. The percentage used to calculate expenses for the month is 73.5%. This percentage is provided by management and is the expected percentage that expenses will be of revenue based on the 2024 budget. This percentage will be updated at the year end for the actual results realized during this fiscal year. As a result, the schedule of unit capital accounts is subject to change. The amount of change, if any, will depend upon the actual results realized for the twelve months ended December 31 of each year and the degree that the actual percentage expenses are of revenues for the year varies from the estimate being used.