COX BAY BEACH RESORT

Month ended June 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 June 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.
August 20, 2024

DUSANJ & WIRK
Chartered Professional Accountants

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

	2024	2023
Revenue	270,442	147,067
Expenses		
Advertising and promotion	2,563	1,220
Amortization	974	974
Bad debts	-	-
Bank charges	6,195	5,994
Commissions	3,005	2,502
Insurance	-	17,239
Management fees	27,044	14,707
Memberships and licenses	-	-
Office	7,691	1,469
Professional fees	1,710	1,653
Repairs and maintenance	30,904	29,905
Supplies	11,661	8,766
Strata plan fees	467	467
Telephone	781	1,250
Utilities	8,064	4,946
Vehicle expense	872	1,376
Wages and employee benefits	74,336	68,418
	176,267	160,886
Income (loss) from Operations	94,175	(13,819)
Adjustment to reflect costs as variable (see schedule)	(23,000)	58,000
Interest income	0	14
Adjusted Net Income	71,175	44,195

Operating Cash Reserve		
Opening balance		527,784
Contributions	-	
Distributions	-	-
Ending balance		527,784
Contingency Reserve		
Opening balance		527,784
Contributions		
Distributions	-	-
Ending balance		527,784
Capital Expenditures		
Computer equipment / software		-
Equipment		-
Furniture & fixtures		-

COX BAY BEACH RESORT

Schedule of Unit Capital Accounts

Month ended June 30, 2024

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	2,753	6,531	4,800	-	4,483
2	3,733	8,444	6,206	-	5,970
3	5,041	7,924	5,824	-	7,141
4	3,519	6,603	4,853	-	5,269
5	3,230	6,531	4,800	-	4,961
6	2,370	5,416	3,980	-	3,805
7	3,219	4,793	3,522	-	4,489
8	2,150	4,791	3,522	-	3,420
9	3,147	5,075	3,730	-	4,492
10	3,201	6,961	5,117	-	5,045
11	2,763	6,241	4,587	-	4,417
12	3,249	5,838	4,291	-	4,796
13	2,995	6,531	4,800	-	4,725
14	3,207	4,567	3,357	-	4,417
15	3,371	5,194	3,817	-	4,747
16	3,161	6,603	4,853	-	4,910
17	2,090	6,531	4,800	-	3,821
18	3,164	5,681	4,176	-	4,670
19	2,957	5,182	3,809	-	4,330
20	2,838	5,280	3,881	-	4,237
21	2,390	4,983	3,662	-	3,711
22	(2,105)	9,311	6,843	-	363
23	3,314	8,182	6,014	-	5,482
24	3,498	7,314	5,376	-	5,436
25	4,145	7,894	5,802	-	6,237
26	2,441	6,552	4,816	-	4,177
27	3,509	6,201	4,557	-	5,153
28	3,442	8,253	6,066	-	5,629
29	4,342	10,261	7,542	-	7,061
30	2,468	3,132	2,302	-	3,298
31	4,861	8,042	5,911	-	6,992
32	3,161	6,691	4,918	-	4,934
33	5,675	11,125	8,177	-	8,623
34	1,589	4,409	3,240	-	2,757
35	4,315	7,775	5,714	-	6,375
36	3,576	6,138	4,511	-	5,202
37	3,294	7,959	5,850	-	5,403
38	5,019	8,071	5,932	-	7,158
39	3,635	7,352	5,404	-	5,584
40	4,837	10,083	7,411	-	7,509
	129,567	270,442	198,775	-	201,234

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

	$
Balance, beginning of month	339,000
Expenses deferred to future periods during the month	-
Revenue deferred to future periods during the month	-
Expenses allocated to income during the month	(23,000)
Revenue allocated to income during the month	-
Balance, end of month	316,000

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.