COX BAY BEACH RESORT

Month ended February 28, 2025

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 February 28, 2025.

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.
April 16, 2025

DUSANJ & WIRK
Chartered Professional Accountants

COX BAY BEACH RESORT

Statement of Operations

Month ended February 28, 2025

	2025	2024
Revenue	107,914	131,876
Expenses		
Advertising and promotion	1,250	-
Amortization	611	974
Bad debts	-	-
Bank charges	6,052	4,855
Commissions	1,701	2,630
Insurance	-	-
Management fees	10,791	13,188
Memberships and licenses	1,818	-
Office	10,075	1,980
Professional fees	1,940	5,030
Repairs and maintenance	209,616	40,133
Supplies	7,489	9,803
Strata plan fees	467	467
Telephone	1,334	1,209
Utilities	6,112	16,161
Vehicle expense	1,238	1,221
Wages and employee benefits	114,498	73,625
	374,991	171,274
Income (loss) from Operations	(267,077)	(39,398)
Adjustment to reflect costs as variable (see schedule)	295,000	74,000
Interest income	0	14
Adjusted Net Income	27,923	34,616

Operating Cash Reserve	
Opening balance	646,057
Contributions	
Distributions	
Ending balance	646,057
Contingency Reserve	
Opening balance	646,057
Contributions	
Distributions	
Ending balance	646,057
Capital Expenditures	
Computer equipment / software	-
Equipment	-
Furniture & fixtures	-

COX BAY BEACH RESORT

Schedule of Unit Capital Accounts

Month ended February 28, 2025

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	1,329	2,353	1,743	-	1,940
2	2,116	3,139	2,324	-	2,931
3	2,334	3,594	2,662	-	3,267
4	1,739	2,379	1,762	-	2,357
5	1,743	2,353	1,743	-	2,353
6	1,104	2,457	1,819	-	1,741
7	1,460	2,457	1,819	-	2,097
8	858	1,860	1,377	-	1,340
9	1,607	2,483	1,838	-	2,251
10	1,851	2,508	1,857	-	2,502
11	1,322	2,457	1,820	-	1,960
12	1,346	2,353	1,743	-	1,957
13	1,033	2,147	1,590	-	1,590
14	1,647	2,353	1,743	-	2,257
15	1,449	2,161	1,600	-	2,009
16	1,528	2,267	1,678	-	2,116
17	817	2,353	1,743	-	1,427
18	1,079	2,315	1,715	-	1,680
19	1,579	1,978	1,465	-	2,093
20	1,661	1,671	1,237	-	2,094
21	672	1,958	1,450	-	1,180
22	1,884	3,491	2,585	-	2,789
23	1,435	2,948	2,183	-	2,200
24	2,137	2,719	2,013	-	2,843
25	2,113	2,845	2,106	-	2,851
26	919	3,026	2,240	-	1,704
27	1,145	2,974	2,202	-	1,916
28	1,628	2,974	2,202	-	2,400
29	2,329	3,697	2,738	-	3,288
30	1,051	1,373	1,016	-	1,407
31	872	3,284	2,432	-	1,724
32	705	3,388	2,508	-	1,584
33	2,329	4,396	3,255	-	3,470
34	506	1,872	1,386	-	992
35	1,354	3,362	2,489	-	2,226
36	1,660	2,896	2,145	-	2,412
37	1,768	3,412	2,527	-	2,654
38	2,331	2,872	2,127	-	3,076
39	887	3,572	2,645	-	1,814
40	1,500	3,218	2,383	-	2,335
	58,824	107,914	79,909	-	86,828

COX BAY BEACH RESORT
Schedule of Variable Cost Adjustment
Month ended February 28, 2025

	$
Balance, beginning of month	244,000
Expenses deferred to future periods during the month	295,000
Revenue deferred to future periods during the month	-
Expenses allocated to income during the month	-
Revenue allocated to income during the month	-
Balance, end of month	539,000

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 74.05%. This percentage is provided by management and is the expected percentage that expenses will be of revenue based on the 2025 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.