COX BAY BEACH RESORT

Month ended May 31, 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 May 31, 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.
July 24, 2025

DUSANJ & WIRK
Chartered Professional Accountants

COX BAY BEACH RESORT
Statement of Operations
Month ended May 31, 2025

	2025	2024
Revenue	304,462	270,732
Expenses		
Advertising and promotion	2,922	1,448
Amortization	581	974
Bad debts	-	-
Bank charges	5,221	4,183
Commissions	2,999	1,585
Insurance	(110)	-
Management fees	30,446	27,073
Memberships and licenses	1,931	594
Office	13,242	3,107
Professional fees	13,526	16,249
Repairs and maintenance	45,942	29,737
Supplies	19,887	19,387
Strata plan fees	467	467
Telephone	1,193	208
Utilities	19,442	8,416
Vehicle expense	1,408	1,905
Wages and employee benefits	120,723	87,636
	279,820	202,968
Income (loss) from Operations	24,642	67,764
Adjustment to reflect costs as variable (see schedule)	54,000	4,000
Interest income	0	0
Adjusted Net Income	78,642	71,764

Operating Cash Reserve		
Opening balance		646,057
Contributions	0	
Distributions	0	-
Ending balance		646,057
Contingency Reserve		
Opening balance		646,057
Contributions	0	
Distributions	0	-
Ending balance		646,057
Capital Expenditures		
Computer equipment / software		-
Equipment		-
Furniture & fixtures		-

COX BAY BEACH RESORT

Schedule of Unit Capital Accounts

Month ended May 31, 2025

Unit	Opening Capital $	Income $	Expenses $	Distributions / (Advances) $	Closing Capital $
1	3,748	7,300	5,405		5,642
2	5,455	6,207	4,596		7,066
3	6,709	8,277	6,129		8,857
4	4,635	6,848	5,071		6,412
5	4,270	6,221	4,606		5,884
6	3,807	7,620	5,643		5,785
7	4,228	6,071	4,496		5,803
8	3,255	6,641	4,917		4,978
9	4,469	6,898	5,108		6,259
10	4,728	7,781	5,762		6,747
11	3,898	7,941	5,880		5,958
12	4,210	7,300	5,405		6,104
13	3,843	7,300	5,405		5,738
14	4,384	6,221	4,606		5,998
15	4,020	6,966	5,158		5,828
16	4,314	5,957	4,411		5,860
17	3,356	3,695	2,736		4,315
18	3,466	7,620	5,643		5,444
19	4,285	6,878	5,093		6,070
20	4,033	6,008	4,449		5,592
21	3,076	5,579	4,131		4,524
22	6,133	10,829	8,019		8,943
23	4,594	9,145	6,772		6,967
24	5,666	7,655	5,669		7,653
25	5,485	8,824	6,534		7,775
26	4,169	7,605	5,632		6,142
27	4,320	7,184	5,319		6,184
28	5,248	5,838	4,323		6,763
29	6,369	11,469	8,493		9,346
30	3,330	6,442	4,770		5,001
31	4,347	5,692	4,215		5,824
32	3,588	8,187	6,062		5,712
33	7,611	11,486	8,506		10,592
34	2,826	5,412	4,007		4,231
35	5,445	10,428	7,722		8,151
36	3,821	8,337	6,174		5,985
37	5,602	11,230	8,316		8,516
38	5,755	9,626	7,128		8,253
39	5,214	6,694	4,957		6,952
40	5,141	11,050	8,182		8,008
	182,853	304,462	225,452	-	261,864

COX BAY BEACH RESORT
Schedule of Variable Cost Adjustment
Month ended May 31, 2025

	$
Balance, beginning of month	733,000
Expenses deferred to future periods during the month	54,000
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	787,000

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.