COX BAY BEACH RESORT

Month ended January 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 January 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.
April 16, 2025

DUSANJ & WIRK
Chartered Professional Accountants

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

	2025	2024
Revenue	105,548	83,062
Expenses		
Advertising and promotion	10	2,266
Amortization	621	974
Bad debts	-	-
Bank charges	3,040	3,001
Commissions	884	1,929
Insurance	-	-
Management fees	10,555	8,306
Memberships and licenses	818	-
Office	2,445	4,906
Professional fees	543	4,244
Repairs and maintenance	211,159	12,001
Supplies	9,762	12,414
Strata plan fees	467	467
Telephone	1,385	1,205
Utilities	19,399	25,294
Vehicle expense	938	1,143
Wages and employee benefits	59,849	74,584
	321,875	152,733
Income (loss) from Operations	(216,327)	(69,671)
Adjustment to reflect costs as variable (see schedule)	244,000	92,000
Interest income		14
Adjusted Net Income	27,673	22,343

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 January 31, 2025

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	732	2,302	1,704		1,329
2	1,366	2,890	2,140		2,116
3	1,421	3,516	2,603		2,334
4	1,136	2,327	1,723		1,739
5	1,145	2,302	1,704		1,743
6	628	1,835	1,359		1,104
7	836	2,403	1,779		1,460
8	405	1,744	1,292		858
9	977	2,428	1,798		1,607
10	1,214	2,453	1,817		1,851
11	858	1,788	1,324		1,322
12	749	2,302	1,704		1,346
13	524	1,961	1,452		1,033
14	1,049	2,302	1,704		1,647
15	909	2,079	1,540		1,449
16	978	2,118	1,569		1,528
17	219	2,302	1,704		817
18	567	1,974	1,461		1,079
19	943	2,453	1,817		1,579
20	1,104	2,146	1,589		1,661
21	165	1,955	1,447		672
22	998	3,414	2,528		1,884
23	812	2,400	1,777		1,435
24	1,416	2,781	2,059		2,137
25	1,391	2,782	2,060		2,113
26	280	2,463	1,824		919
27	484	2,545	1,884		1,145
28	873	2,909	2,154		1,628
29	1,390	3,616	2,678		2,329
30	217	3,212	2,378		1,051
31	39	3,212	2,378		872
32	135	2,197	1,627		705
33	1,213	4,300	3,184		2,329
34	(85)	2,276	1,686		506
35	500	3,288	2,435		1,354
36	1,014	2,490	1,844		1,660
37	882	3,415	2,529		1,768
38	1,543	3,035	2,247		2,331
39	21	3,339	2,472		887
40	384	4,300	3,184		1,500
	31,433	105,548	78,158	-	58,824

NOTE: opening capital has been adjusted to match December 31, 2024 year end financial statements

COX BAY BEACH RESORT

Schedule of Variable Cost Adjustment

Month ended January 31, 2025

	$
Balance, beginning of month	-
Expenses deferred to future periods during the month	244,000
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	244,000

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.