COX BAY BEACH RESORT

Month ended June 30, 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 June 30, 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 June 30, 2025

	2025	2024
Revenue	355,552	270,442
Expenses		
Advertising and promotion	1,482	2,563
Amortization	571	974
Bad debts	-	-
Bank charges	7,085	6,195
Commissions	6,513	3,005
Insurance	-	-
Management fees	35,543	27,044
Memberships and licenses	2,379	-
Office	6,244	7,691
Professional fees	2,296	1,710
Repairs and maintenance	13,945	30,904
Supplies	12,020	11,661
Strata plan fees	467	467
Telephone	1,291	781
Utilities	4,988	8,064
Vehicle expense	1,685	872
Wages and employee benefits	86,086	74,336
	182,594	176,267
Income (loss) from Operations	172,958	94,175
Adjustment to reflect costs as variable (see schedule)	(81,000)	(23,000)
Interest income	0	0
Adjusted Net Income	91,958	71,175

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 June 30, 2025

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	5,642	8,459	6,264	-	7,838
2	7,066	9,375	6,942	-	9,499
3	8,857	8,597	6,366	-	11,088
4	6,412	8,552	6,333	-	8,632
5	5,884	8,459	6,264	-	8,080
6	5,785	8,831	6,539	-	8,076
7	5,803	4,184	3,098	-	6,889
8	4,978	9,017	6,677	-	7,318
9	6,259	8,770	6,494	-	8,534
10	6,747	9,017	6,677	-	9,087
11	5,958	6,036	4,470	-	7,525
12	6,104	7,100	5,258	-	7,947
13	5,738	6,503	4,815	-	7,425
14	5,998	5,883	4,356	-	7,525
15	5,828	8,073	5,978	-	7,923
16	5,860	8,552	6,333	-	8,079
17	4,315	8,459	6,264	-	6,510
18	5,444	7,699	5,701	-	7,442
19	6,070	5,522	4,089	-	7,503
20	5,592	7,869	5,827	-	7,634
21	4,524	5,306	3,929	-	5,901
22	8,943	12,549	9,293	-	12,199
23	6,967	10,598	7,847	-	9,718
24	7,653	9,433	6,985	-	10,101
25	7,775	10,226	7,572	-	10,429
26	6,142	10,876	8,054	-	8,965
27	6,184	9,552	7,074	-	8,663
28	6,763	10,690	7,916	-	9,537
29	9,346	13,291	9,842	-	12,795
30	5,001	6,874	5,090	-	6,785
31	5,824	9,247	6,847	-	8,224
32	5,712	5,652	4,186	-	7,179
33	10,592	15,803	11,702	-	14,693
34	4,231	8,367	6,195	-	6,402
35	8,151	10,008	7,411	-	10,748
36	5,985	10,231	7,576	-	8,640
37	8,516	9,394	6,956	-	10,954
38	8,253	11,155	8,260	-	11,148
39	6,952	10,359	7,671	-	9,640
40	8,008	10,981	8,131	-	10,858
	261,864	355,552	263,283	-	354,132

COX BAY BEACH RESORT
Schedule of Variable Cost Adjustment
Month ended June 30, 2025

	$
Balance, beginning of month	787,000
Expenses deferred to future periods during the month	-
Revenue deferred to future periods during the month	-
Expenses allocated to income during the month	(81,000)
Revenue allocated to income during the month	-
Balance, end of month	706,000

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.