COX BAY BEACH RESORT

Month ended December 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 December 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.
January 28, 2026

DUSANJ & WIRK
Chartered Professional Accountants

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

		2025	2024
Revenue		160,418	127,264
Expenses			
Advertising and promotion		1,996	5,176
Amortization		516	646
Bad debts		-	-
Bank charges		5,261	3,748
Commissions		5,544	1,054
Insurance		-	-
Management fees		16,042	12,729
Memberships and licenses		2,950	-
Office		1,978	11,189
Professional fees		950	2,638
Repairs and maintenance		28,526	127,445
Supplies		12,077	7,063
Strata plan fees		467	467
Telephone		696	1,082
Utilities		16,224	8,075
Vehicle expense		692	3,838
Wages and employee benefits		79,130	58,547
		173,049	243,696
Income (loss) from Operations		(12,631)	(116,432)
Adjustment to reflect costs as variable (see schedule)		54,000	150,000
Interest income		0	0
Adjusted Net Income		41,369	33,568
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 December 31, 2025

Unit	Opening Capital $	Income $	Expenses $	Distributions $	Closing Capital $
1	20,269	3,649	2,702	17,488	3,728
2	22,413	5,057	3,744	17,759	5,966
3	29,765	5,574	4,127	24,684	6,527
4	19,344	3,689	2,732	16,062	4,240
5	20,410	3,649	2,702	16,949	4,408
6	20,654	2,206	1,634	17,349	3,878
7	16,259	3,545	2,625	13,180	3,999
8	19,207	3,889	2,880	15,894	4,322
9	21,649	3,849	2,850	17,891	4,757
10	21,890	3,889	2,880	18,218	4,681
11	19,071	3,213	2,379	15,464	4,441
12	19,749	3,649	2,702	16,988	3,708
13	18,174	3,649	2,702	15,129	3,991
14	17,604	3,649	2,702	14,405	4,146
15	19,235	3,324	2,461	15,848	4,249
16	19,576	2,666	1,974	16,099	4,169
17	18,942	3,649	2,702	16,212	3,676
18	19,434	3,809	2,821	16,948	3,474
19	19,967	3,394	2,513	16,549	4,299
20	18,909	2,898	2,146	16,048	3,613
21	14,829	2,245	1,663	12,496	2,915
22	30,475	5,413	4,008	25,961	5,919
23	23,689	2,945	2,181	19,793	4,659
24	25,239	4,571	3,385	21,212	5,213
25	24,779	4,411	3,266	20,474	5,450
26	22,583	4,396	3,255	20,031	3,693
27	21,801	4,611	3,415	18,905	4,093
28	22,333	4,611	3,415	18,576	4,953
29	31,472	5,733	4,245	27,196	5,764
30	19,741	4,252	3,148	16,586	4,258
31	20,739	5,092	3,771	16,658	5,402
32	21,487	1,725	1,277	16,670	5,264
33	37,548	6,193	4,586	30,923	8,232
34	17,258	3,609	2,672	15,257	2,938
35	25,529	5,213	3,860	20,586	6,295
36	23,514	3,003	2,224	19,197	5,096
37	29,053	5,614	4,157	25,008	5,502
38	24,736	3,236	2,396	21,559	4,017
39	26,906	3,835	2,840	22,867	5,034
40	30,167	6,816	5,048	24,877	7,058
	896,396	160,418	118,789	750,000	188,026

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

	$
Balance, beginning of month	298,000
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	352,000

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.